

CORPORATE GOVERNANCE REPORT

STOCK CODE : 4863
COMPANY NAME : TELEKOM MALAYSIA BERHAD
FINANCIAL YEAR : December 31, 2022

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The Board is collectively responsible for the management and oversight of the Company's business and affairs in ensuring the sustainability and long term success of the Company. Throughout 2022, the Board continued to guide and effectively steer the Company with well-planned strategies and monitored Management's implementation of the strategies within a transparent governance framework.2. In order to ensure the effective discharge of the Board's functions and responsibilities, it has established a Governance Model for the Group where specific powers of the Board are delegated to the relevant Board Committees and the Managing Director (MD) / Group Chief Executive Officer (GCEO).3. To assist in the effective discharge of the Board's oversight functions, four (4) Board Committees namely, the Board Audit Committee (BAC), Board Nomination and Remuneration Committee (NRC), Board Risk Committee (BRC) and Board Tender Committee (BTC), have been constituted with clear Terms of Reference (ToR). These Board Committees are assigned to effectively discharge their responsibilities in designated areas, which include amongst others, financial information and performance review, human capital management and board matters, internal controls, risk management, sustainability, cybersecurity, governance, procurement and ethics and integrity matters. The ToR of the Board and Board Committees are stipulated in the Board Charter, available in the Company's website at www.tm.com.my.4. The powers of the Board and MD/GCEO are clearly distinguished and provided in the Board Charter, complemented with the Limits of Authority (LOA) Matrix Tier 1. Matters reserved for the Board's approval as well as the approval limits, and those which the Board may delegate to the Board Committees, MD/GCEO and Management are identified in the LOA Matrix.5. MD/GCEO is supported by three (3) main management committees; Management Committee (MC), Business Operations Council (BOC) and Technology Committee (TechCom). MC focuses on business strategy, policies, regulatory and corporate matter, BOC on business and operational execution plans including Go-To-Market revenue

	<p>growth, and TechCom on business with technology agnostic solution including network, IT, digital, security & mobile/wireless.</p> <p>6. The Board, together with Management, is committed to promote good corporate governance (CG) culture within the Group which reinforces ethical, prudent and professional behaviour. As guided by the Malaysian Code on Corporate Governance 2021 (MCCG), ASEAN CG Scorecard criteria and other relevant best practices, the Board continuously upholds CG standards and values in the organisation.</p> <p>7. The Board plays an active role in the development of the Group's strategies, reviewing, challenging and approving the Annual Operating Plan (AOP) for the Group. The Board provides its guidance, views and inputs to ensure proper formulation of strategies supporting long-term value creation and includes strategies on environmental, social and governance (ESG) considerations underpinning sustainability.</p> <p>During the year, two (2) Board Strategy Retreats involving the Board and senior management were held to deliberate, realign and reassess the Group's business direction and strategic priorities in line with TM's transformation plans and ESG initiatives.</p> <p>a) In July 2022, a Mid-Year Retreat was held to co-create and align TM's strategic priorities for 2023 -2027, including key enablers to support its next wave of growth.</p> <p>b) The Year-End Board Retreat was held in December 2022 where the strategic priorities were further refined and aligned. Following rigorous discussions at the retreat, the Board approved in principle the TM Group's interim AOP for 2023-2025 prior to the final approval in 1st Quarter of 2023 upon taking into consideration the industry outlook and updates.</p> <p>8. The Board also oversees and monitors the conduct of the Group's businesses and their performance, in line with the approved AOP. Effective management oversight is critical to support the MD/GCEO and Management Team in ensuring the efficient and effective execution of their duties and responsibilities.</p> <p>MD/GCEO together with the Heads of the Lines of Businesses (LOBs) monitored the Group's performance where performance is measured and tracked against the approved Scorecard. The Group's Business Performance Report (BPR) is updated to the Board on a monthly basis, with key highlights and issues of concerns. Thereafter, quarterly BPR were tabled and deliberated in depths at BAC and Board meetings, highlighting key business performances, areas of growth and concerns, as well as regulatory updates.</p> <p>9. The Board, supported by the BAC and BRC, ensures that there is a sound framework for internal controls and risk management:</p> <p>a) The Group Internal Audit (GIA) Division manages and monitors the internal control systems throughout the Company. In line with its ToR, GIA has the authority to audit any division or subsidiary of TM Group and to review projects and systems at any time and report its findings directly to BAC. Significant</p>
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	<p>findings from the audit reports are deliberated at BAC meetings and reported to TM Board.</p> <p>b) BAC supports the Board in its oversight responsibilities by providing an unbiased and independent review on the effectiveness and efficiency of the Group's internal control systems to ensure the implementation of appropriate internal control systems, supported by reports from the GIA and the annual review by the external auditor.</p> <p>c) In 2022, a Special BAC committee known as BAC+ assisted the Board to comprehensively assess the way forward for TM's Business Support System (BSS) whilst ensuring adequate governance processes are in place. Upon conclusion of its objective, BAC+ was dissolved on 24 August 2022.</p> <p>d) BAC is also responsible for overseeing the function and deliverables of the Group Integrity and Governance Division (GIG) to ensure inculcation of integrity and business ethics by Warga TM, as well as governance and anti-corruption controls permeated within the Group.</p> <p>e) Details of BAC activities in 2022 is provided in the CG Overview Statement in the 2022 Integrated Annual Report (IAR).</p> <p>10. The Board, through the BRC, oversees the Company's risk management framework and constantly engages the Management on managing, mitigating and eliminating the inherent risks that may have an impact on the Group. BRC also provides an oversight role for ESG in view of the growing importance of ESG among TM stakeholders. The Board understands the principal risks of the business and recognises that business decisions involve the taking of appropriate risks. TM remains firm on its core objectives to stay ahead and remains steadfast in applying sound risk management fundamentals in managing the key emerging risks and the underlying opportunities in order to stay resilient through challenging times ahead.</p> <p>a) The Group Risk Management Division (GRM) is tasked with the role of identifying risk issues that may jeopardise the Group's business and sustainability including emerging risk, investment risk, strategic risk etc. While the list of emerging risks remains mostly the same, the profiles have changed driven by the latest trends and development in the telecommunications market and industries as a whole.</p> <p>b) As part of the New TM transformation, Sustainability programmes under the Environmental, Social and Governance (ESG) is now integrated as part of the New TM Compass. Actions identified to address our key improvement areas in ESG, particularly reducing carbon emissions from our operations, have been incorporated into TM's 2022 AOP.</p> <p>c) The Enterprise Risk Management (ERM) Corporate Risk Report and Sustainability Report are presented to BRC on quarterly basis, and thereafter reported to the Board for further deliberation. Sustainability Agenda is also discussed quarterly at Board Meetings.</p>
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	<p>d) BRC Report, Directors' Statement on Risk Management and Internal Controls (SORMIC) and ERM Report set out in the 2022 IAR detailed out the overview on the Group's risk management framework, policies and status for 2022.</p> <p>11. The Board, through the NRC, is responsible to ensure that there is an effective and orderly succession planning for both of the Board and Pivotal Positions i.e. critical positions to deliver the strategies of the organisation and critical to the business, comprising identified positions reporting to MD/GCEO and any other positions deemed strategic for the Company.</p> <p>a) In discharging its responsibility on succession planning, NRC receives succession planning report from Group Human Capital Management (GHCM) on a half yearly basis. NRC had reviewed the reports and provided its feedback on the identification and assessment of the suitability and readiness of the potential successors.</p> <p>b) NRC has also reviewed the leadership bench strength as well as the organisational design culminating in the change in the corporate and technology portfolio and the creation and appointment of new Pivotal Positions i.e. Chief Corporate and Regulatory Officer and Chief Technology and Information Officer.</p> <p>c) External talent search professionals were engaged to facilitate extensive searches for Pivotal Positions. NRC has undertaken rigorous assessment in identifying and recommending candidates with the required skillsets, experience and competencies, for Board's approval. Upon recommendations by the NRC, TM Board approved the appointments of Executive Vice President (EVP) of Mobile, Chief Information Officer and Group General Counsel as new Pivotal Positions in 2022.</p> <p>d) During the year, there is no change to the Board composition. NRC has reviewed the existing Board composition such as the optimum size and diversity in accordance to the Fit and Proper criteria.</p> <p>e) In its annual review and upon taking note of the results of the Board Effectiveness Evaluation (BEE) 2021, TM Board, based on the recommendation of NRC, has approved the change in the composition of the Board Committees in January 2022 in ensuring the effectiveness of the Board Committees as well as part of Directors' development.</p> <p>f) In January and March 2023, the Board, upon NRC's recommendation supported the re-appointments of Dato' Shazril Imri Mokhtar, Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin, Datuk Siti Zauyah Mohd Desa and Hisham Zainal Mokhtar who are to retire by rotation pursuant to Clause 112 of the Constitution at the 38th Annual General Meeting (AGM) for shareholders' approval. NRC and Board have considered the directors' performance in Financial Year 2022, time commitment as evidenced in their attendances at Board and Committees' meeting, BEE results and assessment based on the Fit and Proper Criteria.</p>
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	<p>g) NRC monitors the performance of the Board, Board Committees and Directors via the annual BEE. For Pivotal Positions, their scorecards were reviewed and deliberated by NRC prior to NRC making its recommendation on their performances as well as short term incentives to TM Board for approval.</p> <p>h) The NRC Report in the CG Overview Statement in the 2022 IAR provides details of the activities undertaken by NRC in this respect.</p> <p>12. The Board emphasised the importance of embracing integrity and ethical values across the Group. Via the BAC, the Board monitors the implementation of the Organisational Anti-Corruption Plan (OACP), as well as the prevention and investigation activities undertaken by GIG.</p> <p>13. The Board takes collective responsibility and accountability on the integrity of the Company's financial and non-financial reporting to ensure reliability, timeliness, transparency and compliance with the relevant standards.</p> <p>14. The Board recognises that an effective communication policy is vital in managing shareholders' interest and other stakeholders' perception of the Company. The Board Charter outlines the Company's policy on communication with stakeholders, referencing to the Internal Communication Policy Guidelines.</p> <p>a) The Strategic Communications and Investor Relations units have been tasked to undertake this responsibility.</p> <p>b) Management continues to engage with the stakeholders proactively and in a timely manner, to keep them abreast of the Group's strategies, performance and key business activities.</p> <p>c) Information on engagement with stakeholders is available in the segment titled "Stakeholder Priorities" on pages 26 to 29 of the CG Overview in the 2022 IAR.</p> <p>15. Further information on the Board's Responsibilities is provided in the segment titled "Discharging the Board Responsibilities" in page 149 of the CG Overview in the 2022 IAR.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The Chairman's overarching responsibilities are to provide leadership to the Board and is responsible for the effective overall functioning of the Board including the collective oversight of the Management.2. He also leads the Board in instilling good CG practices throughout the organisation. The Chairman's responsibilities are clearly specified in paragraph 4.1 of the Board Charter, which is available on the Company's website at www.tm.com.my.3. The Chairman, besides the Senior Independent Director (SID), also has a tacit role to act as intermediary to resolve any issue or sensitive matter that may arise between members of the Board.4. The Chairman has also play a critical role, together with the MD/GCEO, in the effective communication with TM stakeholders, building and enhancing rapport with the Government and private sector, whenever required.5. As the Chairman of the Company, he plays a key role in the conduct of the general meetings. He ensures the smooth flow of the proceedings of general meetings and manages the communication with shareholders. He also encourages active participation from shareholders and ensure that reasonable time are allocated for questions and answers' session.6. Tan Sri Mohammed Azlan Hashim is a highly respected corporate figure with extensive experience, known for upholding CG and integrity. He brings a wealth of corporate, industry and commercial insights, which has broadened and enrich the Board's overall expertise. His profile is set out in the Board of Directors' Profile on page 175 of the CG Overview in the 2022 IAR.7. Based on the 2022 BEE Result, the Chairman has been rated to be effective. He has demonstrated strong leadership to the Board, encourages participation of all directors as well as dissenting views for robust discussions, and drives open and consultative environment. He balances all views and summarise salient points of discussion to arrive at informed decisions. He is decisive and action oriented whilst effectively delegates responsibilities to the MD/GCEO. He has been able to act as an effective liaison between the Board and MD/GCEO.
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The Board recognizes the importance of a clear division of responsibilities between the Chairman and MD/GCEO, in order to balance the equilibrium of power in the Company so that no one individual has unfettered power of decision-making.2. At all times, the positions of Chairman and GCEO are held by different individuals. The distinct and separate roles are provided in paragraphs 4.1 and 4.2 of the Board Charter, which is available on TM's website.3. Tan Sri Mohammed Azlan Hashim was appointed as TM Chairman on 1 August 2021. He provides leadership and is responsible for the effectiveness and overall functioning of the Board.4. Dato' Shazril Imri Mokhtar was appointed MD/GCEO on 1 August 2020. He is responsible to ensure effective functioning of the Company's day-to-day operations, implementation of strategies and broad policies as approved by the Board. The MD/GCEO reports and updates the Board on all material issues currently or potentially affecting the Group and its performance. His specific authorities as delegated and mandated by the Board are set out in the LOA Matrix Tier 1 of TM Group.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Applied
Explanation on application of the practice :	<ol style="list-style-type: none">1. Pursuant to TM's Guiding Principles on Directors' Participation in Board Committees, the Chairman of the Board is not Chairman or member of any Board Committees. Effective 2022, the Guiding Principles have been extended whereby the Board has approved that the BAC Chair is not to sit on other Board Committees and subsidiaries, to maintain his objective oversight.2. In compliance with the aforesaid Guiding Principles, Tan Sri Mohammed Azlan Hashim as TM Chairman has never been a Chairman or member of any Board Committees. He has never been invited to participate in any of the Board Committees' meetings.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 1.5

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

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none">1. The Board is supported by two (2) qualified and experienced Company Secretaries with each having more than 20 years of corporate experience attending to company secretarial and compliance matters, as well as advocating best CG practices for adoption.2. Hamizah Abidin, the Group Company Secretary, has legal qualification and is licenced by the Companies Commission of Malaysia (CCM). Whilst, Mohammad Yazmi Mat Raschid, the Joint Secretary, is a Chartered Secretary and Chartered Governance Professional, and an Associate of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). Both are qualified to act as company secretaries under Section 235(2) of the Companies Act 2016 (CA 2016). Both are also registered with CCM under Section 241 of CA 2016 and are issued with practicing certificates by the Registrar of Companies.3. The Company Secretaries constantly keep themselves abreast with the regulatory changes and development in CG. They have attended continuous professional development programmes provided by service providers including CCM and MAICSA.4. The Group Company Secretary, supported by the Joint Secretary and her team from the Group Company Secretarial Division (GCSD), is responsible to provide comprehensive support and appropriate advice and guidance to the Board and Board Committees on their roles and responsibilities, policies and procedures, rules and regulations and relevant laws as well as best practices on governance. These include the management of all board and committee meeting, attendance and minutes drafting of all Board and Committee meetings, and facilitating board communications.5. The Company Secretaries monitors CG development and support the Board on the application of CG principles and best practices, to meet the need of the Board and expectation of stakeholders.6. During the year, the Company Secretaries conducted the 2022 BEE as well as Board Management Effectiveness Programme (BMEP). BMEP is an evaluation tool by the Board and Board Committees for the Pivotal Positions, Group Company Secretary and other key Management team. This is to enhance the relationship between the Board and Management supporting the Board and Board Committees.

	<p>7. The Company Secretaries continue to monitor the implementation of Board Performance Improvement Programme (BPIP) arising from the recommendation of the 2022 BEE.</p> <p>8. In view of the change in composition of Board Committees effective February 2022, the Company Secretaries organised induction programmes for new Committee members attended by key Management team.</p> <p>9. The Company Secretaries also monitor Directors' training needs via the Board Training Programme (BTP). The BTP has been accounted as part of the Board Agenda at Board Meetings to provide equal opportunities for all Board members to keep themselves abreast with current developments in the marketplace. Directors were also provided with opportunities to attend TM programmes and other external programmes/seminars on the areas related to their functions/roles for continuous development and to facilitate them to discharge their duties effectively. In addition, the aforesaid programme has also been tailored for Board committees as part of knowledge sharing programme to enhance members' skillsets based on the requirements of the respective Committees. The BTP report is updated to the NRC and Board on quarterly basis.</p> <p>10. The Company Secretaries serve as a focal point for stakeholders' communication and engagement on CG issues.</p> <p>11. The Company Secretaries, assisted by the Strategic Communications Unit, manage the processes pertaining to the general meetings. The Secretaries play an important role in ensuring the processes and proceedings are in place and properly managed in compliance with the Constitution as well as relevant laws and regulations.</p> <p>12. The roles and responsibilities of the Secretaries are specified in paragraph 13 of the Board Charter.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

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

Practice 1.6

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

Application	: Applied
Explanation on application of the practice	<p>A. <u>Meeting Calendar, Agenda and Materials</u></p> <ol style="list-style-type: none">1. In facilitating the Directors to discharge their responsibilities efficiently and effectively, an Annual Meeting Calendar is prepared and circulated in advance of each new year. The Calendar provides Directors with scheduled dates for meetings of the Board and Board Committees, and AGM. Separate sessions are held for the Board and Board Committee meetings.2. Key Board and Committee Agendas was also presented to the Board, bi-annually, setting out the tentative Agenda items for the 1st and 2nd half of the scheduled meetings during the year. It serves to facilitate the Board and Management's planning in the preparation of matters for discussions at the meetings.3. The Chairmen and Chairpersons of Board and Committee meetings approve the meeting agenda, and ensure adequate time is allocated for the proposals tabled at the meetings.4. Meeting materials are distributed and disseminated to the Directors within a reasonable period prior to the meeting. Notifications via email were also provided to Directors of the submission of meeting materials/papers. Under the Board Charter, comprehensive board papers are to be circulated four (4) days prior to the meetings to enable the Board to make informed decisions.5. Meeting materials are disseminated through the BoardPac, an electronic meeting management system. Directors are supplied with an electronic device whereby all notices and proposal papers, including circular resolutions, are uploaded and distributed to directors electronically and instantly, enabling Directors to access the board papers anytime and anywhere. It has also an archival system where Directors are able to retrieve past information. Apart from meeting materials, various Company documents, including Board policies, procedures, rules and guidelines, are uploaded onto BoardPac for convenient reference.6. In addition, proposal papers for the Board, Committee and subsidiaries' meetings are available in MSTeams platform. Such solution eases the process of distribution of paper, ensuring security of information and enables ease of access to the Board papers electronically anytime and anywhere.7. The multiple electronic platforms are maintained as each system accommodates a different cluster of users. TM BoardPac is used for TM Directors, while MSTeam caters for both Management and Directors accessible through multiple devices.

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

Intended Outcome

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

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

Practice 2.1

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

The board charter clearly identifies–

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The Board Charter embodies the Company's governance practices. It provides reference for the Directors in relation to the Board's roles, powers, duties and functions. It outlines processes and procedures for the Board and its Committees in discharging their stewardship. The respective roles and responsibilities of the Board, Board Committees, Non-Independent Non-Executive Chairman (NINEC), SID, Non-Executive Directors (NEDs) and Executive Director (ED), and issues and decisions reserved for the Board are clearly identified.2. Our Board Charter is reviewed from time to time and updated regularly to maintain its relevance and accuracy to current rules and regulations.3. In FY 2022, several changes were made to the Board Charter which include among others the enhancements to the NRC's ToR and updates to Directors' Remuneration and Benefits policy. The Board Charter is accessible on our official website at www.tm.com.my.4. As part of its roles and responsibilities, and in accordance with paragraph 15.08(3) of the Main Market Listing Requirements (Main LR), the Board is also responsible to ensure continuous training for the Directors. The Board has in place the BTP and, through the NRC, has considered the areas/topics of training relating to business operations, new technologies or capital market development as part of the Directors' continuing education programmes.5. Management has also continuously organised in-house trainings based on the development and training needs of each member of the Board identified based on BEE results.6. The status of BTP as at 31 December 2022 was tabled at NRC Meeting on 20 January 2023. All Directors have attended trainings in 2022 and their trainings are in accordance with the BTP Guidelines and the respective requirements of 60 training hours (TH) for 3 years or 20 TH per annum. The analysis on the total number of Directors' training hours (TH) in 2022 is shown in Table 1 below, whilst the list of conferences, seminars and training programmes attended by Directors in 2022 are tabulated in Table 2:

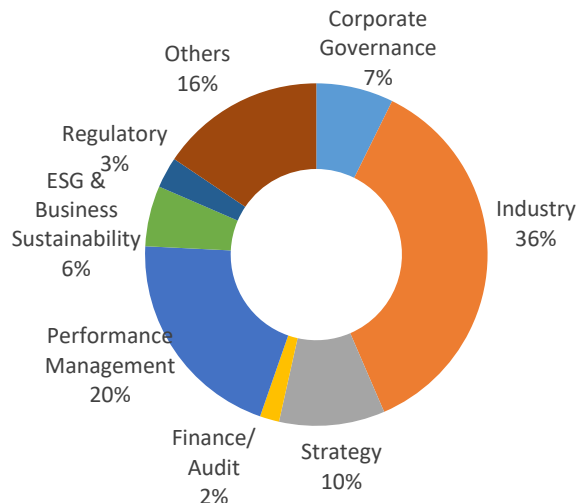


Table 1: BTP TH for 2022

Industry (36%)	<ul style="list-style-type: none"> ▪ City LEAP Summit 2022 ▪ TM x The Edge Casual Networking Session ▪ Agile@Scale Leadership Immersion #3 ▪ Telco Tech Talk 2022 - The Force Awakens: Telcos as Agents of Change ▪ International Telecommunication Union Plenipotentiary Conference (ITU-PP22) ▪ IOT Solutions World Congress (IOTSWC) 2022 ▪ Mobile World Capital (MWC) Barcelona: Connectivity Unleashed
Performance Management (20%)	<ul style="list-style-type: none"> ▪ Board Continuous Development Programme Series #5 : Taskforce for Climate-related Financial Disclosures ▪ Thought Leadership (TLS #3) Board and Leadership Talk - Wellness Leadership ▪ Khazanah Nasional Berhad (KNB) Board Continuous Development Programme #7 ▪ Forbes Global CEO Conference ▪ KPMG Board Leadership Center Exclusive: Empowering and Rewarding the "Boardroom Brigade" - A Board Remuneration Masterclass
Strategy (10%)	<p>What Lies Ahead and Cold Hard Truth</p> <ul style="list-style-type: none"> ▪ Global trends: Challenges faced by Telcos globally (Group) and within segments ▪ Local trends: Challenges and opportunities for Telcos and competitor landscape ▪ Cold hard truth of TM's current position in reference to market trends <p>Unlocking TM's Value</p> <ul style="list-style-type: none"> ▪ Impact of new growth and evolved business profile on TM's valuation ▪ Potential to unlock further TM's value from certain parts of valuation

	Corporate Governance (7%)	<ul style="list-style-type: none"> ▪ Public Listed Companies-Transformation Programme Launch & Guidebook ▪ Breakout Session Suruhanjaya Tenaga (ST) IIC-SIDC Corporate Governance Conference 2022: Investment Stewardship in Times of Heightened Sustainability Demands.
	ESG and Business Sustainability (6%)	<ul style="list-style-type: none"> ▪ Sustainability and Responsible Investment (SRI) 2022 Conference - Preserving the Climate Through Sustainable Business and Living. ▪ World Environment Day (Khazanah) ▪ Khazanah Sustainability Framework & Targets Launch ▪ Program Kelestarian Hari Esok TM: Kempen Penanaman Pokok Sempena Penghijauan Malaysia ▪ Malaysian Banking Conference 2022 - Banking on Change: Turning the ESG Momentum into Action
	Regulatory (3%)	<ul style="list-style-type: none"> ▪ Breakout Session: Suruhanjaya Tenaga
	Finance/Audit/Accounting (2%)	<ul style="list-style-type: none"> ▪ EPF Sustainable Investment Policies Launch and External Fund Managers Pledge
	Others (16%)	<ul style="list-style-type: none"> ▪ Site visit – 32TH ▪ IT – 32TH ▪ Engagement session – 58TH ▪ Customer Service – 6TH
Table 2: Directors' Trainings in 2022		
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The Board has put in place a comprehensive Code of Conduct and Business Ethics (CBE) for the Company. CBE is internalised in TM as a tenet for proper comportment of the Board of Directors. Through disclosure of interest at every board meeting, Directors have implemented the principle relating to transparency, integrity and responsibility. Interested Directors declared their interest at the onset of the Board or Committee meetings, recused and abstained from the deliberation and voting on the proposals. In the event the Chairman is considered as an Interested Director for a proposal, the SID will chair the board meeting in his stead.2. The CBE and Anti-Corruption Guide (ACG) act as primary references for all Directors, Management and all employees when dealing with various internal and external stakeholders. The policies of CBE have been integrated into company-wide management practices. The CBE also articulates expected standards of behaviour from the Directors, Management, employees and business partners of TM Group of companies, aligning with the Company's vision and mission and KRISTAL values. Frequent reminders are also communicated for employees to stay alert on what is permissible under our CBE.3. Both CBE and ACG and other internal guidelines, underline the Company's intolerance towards corrupt practices and undesirable behaviour within and in relation to the Group as well as upholding the Company's value on Uncompromising Integrity, which is a collective effort between GHCM, GIA, Group Procurement and GIG.4. The CBE is subject to periodic review by the BAC and Board so as to ensure best practices in governance are constantly updated and embraced by all stakeholders. The CBE is accessible via TM's official website at www.tm.com.my5. GIG, headed by the Chief Integrity and Governance Officer (CIGO), is tasked to manage internal investigation, systematically manage complaints and whistleblower, and provide advisory and awareness on ethics and integrity matters within TM Group. CIGO reports to the BAC on quarterly basis on all its activities in relation to ethics and integrity matters, comprising the prevention and investigation activities. The salient updates would then be reported to TM Board.

	<ol style="list-style-type: none"> 6. TM OACP reflects the highest standards of integrity in TM's CG model. TM commits to a 5-year anti-corruption plan to strengthen controls & monitoring of Corruption, Integrity & Governance risks and as a defence towards compliance with Section 17A of the Malaysian Anti-Corruption Commission (MACC) Act 2009. TM adopted the framework from the Institute Integrity of Malaysia by analysing and interpreting data from multiple sources internally and externally, defining the corruption related risks and understanding the root causes based on the TM ERM framework adopted from the ISO 31000:2018 Risk Management Guidelines. The scope covered 20 divisions from various LOBs and support functions. The corruption risk assessment results were further analysed to give focus on the moderate or higher risks. A total of 92 action plans have been generated based on corruption risk assessments with 20 divisions in 2022. All action plans are continuously monitored, tracked and reported on a quarterly basis to the BAC. 7. TM has also adopted MS ISO 37001 Anti-Bribery Management System (ABMS) to enable the organisation to implement, maintain, and improve the anti-bribery compliance program to prevent, detect, and respond to occurrences of corrupt practices. ABMS is implemented in phases, where four (4) main LOBs/Divisions have been certified in the first phase, and another two (2) in the second phase. As at Financial Year 2022, a total of six (6) LOBs/Divisions are ABMS certified. BAC as the governing body exercises reasonable oversight over the implementation of TM ABMS and its effectiveness. 8. In the effort to strengthen a healthy corporate culture of integrity, transparency and fairness in TM, continuous awareness and briefing sessions on CBE and Corporate Liability Section 17(A) have been conducted, either physically or virtually, for TM employees to have sufficient knowledge and understanding of the matter. 9. Frequent reminders are also issued to ensure the Board, Management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice as stated in CBE. 10. Testament to TM's anti-corruption practices, integrity and good governance, TM was awarded the Gold Category in the Integrity, Governance and Anti-Corruption Award (AIGA) 2022 by the Institute of Integrity Malaysia (IIM). 11. TM has also organised its annual TM Integrity Day 2022 on 1 November 2022. TM leadership, Business Partners and Warga TM nationwide have provided the corruption-free pledge proclaiming their commitment to carrying out their duties with transparency, responsibility and accountability.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.2

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

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

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The Board recognises the importance of sustainability for the Group and plays an active role in the development of the Group's strategies and AOP ensuring that they support long-term value creation and sustainability. Sustainability is critical to our long-term success which as both a moral obligation and an opportunity to create value for all stakeholders.2. TM has embedded sustainability (ESG) as part of the Group's strategic direction namely TM Compass as well as our AOP for effective implementation. It has been embedded in one of the four (4) strategic pillars: Our Purpose.3. A structured Sustainability Governance Structure has been established with clear roles and responsibilities from operational level up to the oversight by BRC and ultimately by the Board. TM's sustainability management in TM was spearheaded by the Chief Risk Officer (CRO) up to January 2023 and henceforth by the Chief Corporate and Regulatory Officer (CCRO) beginning February 2023.4. The Board has approved TM ESG Roadmap 2022-2024 with clear commitments, targets and action plans. The roadmap sets a clear path for the Group to achieve its sustainability ambitions, acting as a blueprint for the leadership team, employees, partners and other stakeholders to work together in creating a more sustainable world.5. Four (4) sustainability pillars have been approved by the Board as follows; (i) Building a Digital Malaysia, (ii) Protecting the Planet, (iii) Putting People First, and (iv) Strengthening our Integrity.6. To support TM ESG Roadmap, KPI on Sustainability has been embedded in all TM's Pivotal Positions' Scorecards. It was also imposed on selected non-pivotal positions commencing in 2022.7. As part of its improvement action plan, TM has conducted an in-depth materiality exercise in 2022 involving key stakeholders to ensure that the Group is fully aligned with the needs and concerns of our stakeholders. The results were shared with MC, BRC and subsequently approved by TM Board.

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Sustainability material matters, risks and opportunities are discussed in designated platform such as Transformation Office Weekly Huddle and Steering Committee, sub-working group, TM's MC and also by BRC. Sustainability risk has also been embedded into TM's ERM framework to ensure sustainability risks and opportunities consideration within operations. 2. Periodic communication with internal stakeholders is conducted through the Company's internal communication platforms i.e. Group Town hall (Sesi Jom Bersama TM), email, bulletin/snippet and Management/Operational meeting. 3. For external stakeholders, communication is made periodically via our annual reporting/sustainability disclosure (i.e. IAR), press release, quarterly engagement with investor communities and regulators/authorities. 4. TM continues to participate in the CEO Action Network (CAN) as a platform for capacity building and communicating sustainability/ESG aspirations across the industries at national level. 5. TM's Sustainability report as provided on pages 76-145 in the Corporate Overview Book of the IAR 2022 detailed our commitment, sustainability progress and initiatives. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

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

Intended Outcome

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

Practice 4.4

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM Corporate Scorecard was developed based on the guiding principles to ensure alignment and effective implementation of strategies under the 2022 – 2024 AOP. In this respect, targets with respect to sustainability strategies or initiatives have been included as Key Performance Indicators (KPIs) in the Corporate Scorecard. 2. The Board has also approved TM ESG Roadmap 2022-2024 with clear commitments, targets and action plans. Appropriate KPI has been established and imposed on all TM’s pivotal positions and senior management commencing 2022. Hence, performance evaluation of senior management has included a review of their performance in addressing the Group’s material sustainability risks and opportunities. 3. 2022 BEE has been enhanced with additional questionnaires on ESG under Section 1: Board Leadership and Effectiveness. Both Board and Management are aligned that TM is still at the early stage of its ESG initiatives and implementation, where more discussions and deliberation needed on ESG related matters and its impact on the Group’s business. The Board, inter alia, agrees to continue keeping abreast of developments by participating in continuous ESG programmes to enable greater understanding and acceptance of ESG considerations; and discussing the sustainability agenda on a quarterly basis at board meetings. This in turn will lead to better clarity and ability to incorporate ESG in all aspects of the Group’s activities. 4. Considering the Directors’ industry experience in other listed issuers, Management, in its 2022 BEE feedback, also welcomed the Board’s guidance and insights on ESG matters as well as benchmarking TM ESG blueprint and metrics with other organisations.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 4.5- Step Up

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

<i>Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.</i>	
Application	: Adopted
Explanation on adoption of the practice	: <ol style="list-style-type: none">1. TM's CRO is responsible for the management of TM's sustainability covering governance, strategy, monitoring, tracking and reporting. The CRO reports to the BRC, which provides oversight on sustainability matter.2. Moving forward, effective February 2023, sustainability matter and function has been re-designated under Tengku Muneer Tengku Muzani, TM's Chief Corporate and Regulatory Officer (CCRO) further reflecting the importance of sustainability agenda for the Group beyond the related risk scope. CCRO is to provide dedicated focus to manage sustainability strategically in the operations of TM Group.3. Sustainability has been incorporated as part of the Group's strategic direction. Sustainability risk has also been embedded into TM's ERM framework. In view of its importance, sustainability has become a permanent agenda in quarterly BRC meeting as part of progressive efforts to enhance TM's sustainability practices.4. Periodic communication with internal and external stakeholders conducted.5. TM continues to participate in the CEO Action Network (CAN) as a platform for capacity building and communicating sustainability/ESG aspirations across the industries at national level.

Intended Outcome

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

Practice 5.1

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

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none">1. NRC should ensure that the Board composition is refreshed periodically, taking into consideration the required mix of skills and experience and other qualities based on the Fit and Proper Criteria. NRC is responsible to assist the Board, inter alia, in the development and implementation of the policies on the nomination and appointment of Directors and Committee members on the Board and Board Committees, as well as on TM Group of companies. NRC has to also undertake this review for the annual re-election of directors.2. Formal and transparent appointment procedure is in place for reference by the NRC. These procedures ensure that all nominees to the Board are first considered by the NRC, taking into account the required skillsets, experience and other identified qualities, prior to recommendation to the Board. NRC is also empowered to undertake screening and conduct initial selection, which includes external search and evaluating the candidates' ability to discharge their duties, before making a recommendation to the Board.3. During the financial year, there was no change to the Board composition, save for change in membership of Board Committees as proposed by NRC upon taking into consideration the 2021 BEE results and need for Directors' development. Directors' tenure ranges from 1 to 8 years, with maximum Directors i.e. 6 serving for a period of 2 to 5 years,4. In regards to Directors' retirement and re-election, four (4) Directors are to retire at the 38th AGM pursuant to Clause 112 of TM's Constitution i.e. Dato' Shazril Imri Mokhtar, Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin, Datuk Siti Zauyah Md Desa and Hisham Zainal Mokhtar. The Directors have consented to be re-elected at the 38th AGM. NRC has also conducted an assessment on the above Directors' performance and contribution based on the 2022 BEE which include fit and proper assessment and independence of the Independent Non-Executive Directors (INEDs). The assessment also takes into consideration the Directors' participation, contribution to Board deliberations, their character, integrity, competency and commitment.5. Based on the assessment, NRC and TM Board, save for the abovenamed Directors who abstained from the deliberation on their own proposed re-election at NRC and/or TM Board, are satisfied with their performances and contributions. They had accordingly agreed to recommend the abovenamed Directors' re-elections for

	shareholders' approvals as these Directors have strengthened the Board Skills Matrix and complemented the Board composition.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.2

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM Board comprises eleven (11) Directors i.e. one (1) NINEC, one (1) Non-Independent Executive Director (NIED) or MD/GCEO, three (3) Non-Independent Non-Executive Directors (NINEDs) and six (6) INEDs. The INEDs constitute 55.0% of the Board. 2. All six (6) INEDs satisfy the independence test stipulated in paragraph 1.01 of the Main LR. The INEDs, upon their appointment, gave to Bursa Malaysia Securities Berhad (Bursa Securities) a letter of confirmation as an Independent Director as defined under the said paragraph. The Directors also provided confirmations on an annual basis, on their independent status, and as to whether they have any family relationship with any Director and/or major shareholder of TM, conflict of interests with TM, any conviction for offences for the past five (5) years other than traffic offences, and any sanction or penalty imposed on them by any regulatory bodies during the financial year. 3. Apart from the criteria, the independence of all Directors is assessed annually through the BEE via the Self and Peer Assessment which also includes fit and proper assessment. The NRC, as part of its ToR, undertakes the annual review of INEDs' independence status and tables its findings and recommendations to the Board. The Directors' skills, experience, contributions as well as their backgrounds, economic and family relationships are considered. Thereafter, NRC determines whether the Directors can continue to bring independent and objective judgement to the Board, and whether there are relationships or circumstances which could affect, or appear to affect, the INEDs' judgement.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.3

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

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

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

Intended Outcome

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

Practice 5.4 - Step Up

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

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

Application	:	Adopted
Explanation on adoption of the practice	:	<ol style="list-style-type: none">1. TM Board has adopted the policy which limits the tenure of its INEDS to nine (9) years since November 2019, to ensure continued effective functioning and progressive refreshing of the Board.2. None of TM Directors has served a cumulative period of nine (9) years on TM Board. Three (3) Directors served from one (1) to two (2) years, six (6) Directors have served more than two (2) years to five (5) years and two (2) Directors served more than five (5) years to eight (8) years.

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The current recruitment and appointment process of directors (including re-appointment) is adequate as it takes into consideration the required skillsset, experience, competency, regional and industry experience, and knowledge of the candidate, in addition to the candidate's gender and age and how these add to the Board's diversity.2. While the Board is responsible for the appointment of new Directors, the NRC is delegated with the role of screening and conducting an initial selection, which includes an external and independent search, before making the recommendation to the Board. NRC evaluates the candidates' ability to discharge their duties and responsibilities before recommending their appointment as Directors to the Board for approval.3. In February 2022, the Board approved the amendments to the ToR of NRC, inter alia, on the establishment of the Directors' Fit and Proper Policy to ensure that any person to be appointed or re-elected as TM Director shall possess the following criteria, to enable the discharge of the responsibilities in the most effective manner:<ol style="list-style-type: none">a) Character and integrity – probity, personal integrity, financial integrity, reputationb) Experience and competence – Qualifications, training and skills, relevant experience and expertise, relevant past performance or track recordc) Time and commitment - ability to discharge role having regard to other commitments, participation and contribution in the boardd) Diversity – age, gender, cultural background; ande) Any other criteria deemed fit.The policy is incorporated in the Board Charter which is available on the Company's website.4. Disclosures on the Board Skills and Expertise is provided in page 154 whilst Board Succession Planning and Appointment, and Board Diversity are provided in pages 155-156 of the CG Overview Statement of the Corporate Overview Book of the 2022 IAR.5. NRC is also responsible in appointing senior management positions identified as Pivotal Positions and, if it deems fit, to review any other positions that are deemed strategic for the Company, including the

	<p>position of the Group Company Secretary. Appointments made are based on objective criteria, merit and with due regard for diversity in terms of skills, experience, age, cultural background and gender.</p> <p>6. External talent search professionals were engaged to facilitate extensive searches for Pivotal Positions. NRC has undertaken rigorous assessment in identifying and recommending candidates with the required skillsets, experience and competencies, for Board's approval.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. TM maintains a formal and transparent procedure for the appointments of new Directors. Appointment to the Board is made either by the Minister of Finance (Incorporated) (MOF Inc.), being the Special Shareholder pursuant to Clause 15 of the Company's Constitution, or by the Board of Directors pursuant to Clause 106(1) of the Constitution.2. Clause 15 provides that the Special Shareholder has the right to appoint not less than two (2) nor more than six (6) Appointed Directors. Whilst, Clause 125 (1) stipulates that the Special Shareholder shall appoint the Chairman of the Board of Directors.3. All nominees to the Board are first considered by the NRC, taking into account the mix of skills, competencies, knowledge, experience and other qualities as per the Fit and Proper Criteria required to manage a highly regulated telecommunication business, before they are recommended to the Board.4. While the Board is responsible for the appointments of new Directors, the NRC is delegated with the role of screening and conducting an initial selection, which includes an external search, before making a recommendation to the Board. As stipulated in the Board Charter, NRC has the authority to obtain the services of professional recruitment firms or consultant to source for suitably qualified candidates for directorships.5. NRC evaluates the nominees' abilities to discharge their duties and responsibilities before recommending their appointments as Directors to the Board for approval.6. TM has also established a registry on Directors' Pool, where candidates are identified from independent sources such as Institute of Corporate Directors Malaysia, Women Directors' Registry and sources from external consultant. The Directors' Pool is continuously updated by GCSD.
	:	

Explanation for departure		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The process of appointment and reappointment of TM Directors are elaborated under Practice 5.1, 5.5 and 5.6 of this CG Report. Disclosure on Board Appointment is as per page 155 of CG Overview Statement. 2. All four (4) Directors seeking re-elections have consented to be re-elected and they have confirmed that they do not have any conflict of interest that could affect the execution of their roles and they have committed to disclose and declare the nature and extent of any conflict of interest, with the Company and subsidiaries, if any. Further details on the assessment conducted on these Directors are provided on page 156 of CG Overview Statement and Explanatory Notes to the Notice of AGM on page 245 of the Corporate Overview book of the 2022 IAR. 3. NRC and TM Board, save for the abovenamed Directors who abstained from their own proposed re-election, have considered the performances of the Directors, and are satisfied with their contributions. They had accordingly agreed to recommend the abovenamed Directors' re-elections for shareholders' approvals as these Directors have strengthened the Board Skills Matrix and complemented the Board composition.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM has a combined Nomination and Remuneration Committee known as the Board Nomination and Remuneration Committee (NRC). 2. For FY 2022, NRC is continuously chaired by YM Tunku Afwida Tunku Dato' A.Malek who is TM's SID since 1 November 2020. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	As at 31 December 2022, the number of women directors on TM Board is four (4) representing 36% of the total number of directors of eleven (11).	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM Board acknowledges that having a diverse range of skills, background, expertise and experience are critical elements in ensuring a vibrant, effective and robust Board. The Board does not set specific targets on gender diversity nor formally adopted the policy on 30% women directors for the Company but endeavours to improve the number of women directors, where consideration shall be based on pre-determined skillsets and competencies. 2. The Group’s approach to ensure Board diversity as stipulated in the Board Charter is as follows: <ol style="list-style-type: none"> a) recruiting from a diverse pool of candidates for the position of director; b) reviewing succession plans to ensure an appropriate focus on diversity; c) identifying specific factors for consideration in the recruitment and selection processes; and d) developing programmes to build a broader pool of skilled and experienced Board candidates. 3. The Company’s promotes diversity which refers to gender, age, backgrounds, ethnicity, skills and abilities. It is applicable to all levels of employees inclusive senior management. Additionally, improving female representation of Management is part of sustainability’s target. For FY2022, there was 40% women workforce with 31% women represented in Management level. 4. The Fair Employment and Engagement Policies and Guidelines are in place and details on the said same is provided in the “Accelerating our Sustainability Journey” under “Fair Employment and Engagement” on pages 116-120 of the 2022 IAR.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 6.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The Board undertakes a formal and objective annual evaluation of its own performance, committees and individual directors. The BEE exercise is conducted annually and an independent consultant is appointed at least every three (3) years to facilitate objective and candid board evaluation.2. The 2022 BEE was conducted internally by the GCSD. The NRC has oversight of the entire process and methodology. All eleven (11) directors and eight (8) Senior Management team participated in 2022 BEE.3. The 2022 BEE was structured into the following four (4) sections for a holistic and balance evaluation:<ul style="list-style-type: none">▪ Section 1: Board Leadership and Effectiveness▪ Section 2: Board Committees' Evaluation▪ Section 3: Board & Directors' Self/Peer Assessment▪ Section 4: Self-Assessment of Board Skills Matrix and Experience4. Board Leadership and Effectiveness section encompasses six (6) main focus areas, namely:<ol style="list-style-type: none">a) Corporate Strategy & Direction Settingb) Board Governance & Oversightc) Board Compositiond) Boardroom Conduct & Dynamicse) Board Management & Operationf) ESG5. Based on the results of the BEE on Board Leadership and Effectiveness, both the Board and Management agreed that the Board has provided strategic guidance to Management's proposals, and the Board governance and oversight are in place, with high ratings averaging at 4.1 point and above (out of 5.0 point). All four (4) Board Committees are relevant to the Group's strategic direction and add value by providing useful recommendations and Committee Chairs properly discharging their responsibilities.

	<p>6. In terms of Board composition, the areas on Board diversity and leadership succession plan require further improvements based on the lower score of below 4.0 point.</p> <p>7. Similarly, on matters relating to ESG, Board and Management are agreeable that TM is still in early stages of the ESG initiatives and implementation, where more in-depths strategic discussions and deliberation are needed to monitor its impact on the Group. In this respect, the Board has decided that a dedicated slot will be allocated in Board meetings for quarterly ESG updates with oversight from BRC. This is an actionable item by the Group Corporate Affairs and Regulatory, who has been assigned to undertake this new task effective February 2023.</p> <p>8. On Boardroom Conduct & Dynamics as well as Board Management and Operation, where the Board's ratings are above 4.0 points, the Board agreed that there is right balance of involvement with the Board working functionally as a team and encouraging transparency. The Board also concurred on the existence of boardroom culture with diversity of opinions being valued, effective administration tools in place as well as appropriate training/support provided to the Board. Areas of improvement include the need for a more efficient and productive meeting vis-à-vis number of meetings held, provision of sufficient and adequate information for decision-making as well as the need for Board and Management to be more effective partners. Both Board and Management agree to improve the identified areas moving forward.</p> <p>9. The results from the Board Committees evaluation revealed that both Directors and Management agreed that all the Board Committees are relevant and add significant value in assisting the Board in carrying its duties and responsibilities.</p> <p>10. Overall, the Board and Directors' Self/Peer Assessment results reported a group average rating of 4.2 point out of 5.0 point which is very commendable. The questionnaires comprehensively cover areas on directors' competencies, skills, knowledge, integrity, commitment, problem solving, independence, communication, decision making and risk management.</p> <p>11. The results of the individual Directors' Self/Peer Assessment are shared with both the Chairperson of NRC and Board Chairman. As practiced in 2022, a face-to-face session will be conducted by the Board Chairman with each Directors in May 2023 to deliberate on the results of their respective assessment and improvement action plan to be agreed and carried out in 2023.</p> <p>12. The BEE evaluation on Skills Matrix and Experience shown that seven (7) Directors have industry experience, two (2) with regional / global exposure, five (5) representing Major Shareholder and/or Golden Share and four (4) are former CEO or Chief Financial Officer of telco or related industry. With regards to the Directors' background, it reveals that the lowest score is on areas relating to ESG and Sustainability. In this respect, the Board has agreed on the need to bridge the gap in this aspect.</p> <p>13. Based on the results of the 2022 BEE, the following are the main action plans recommended for the Board and Directors in 2023:</p> <p>a) Enhancing Board's capability and Board succession planning;</p>
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	<p>b) Improving board management process for better management of meeting frequency, comprehensive and insightful proposal papers and identification of relevant platforms and courses on sustainability and ESG; and</p> <p>c) Reviewing Board structure particularly the Board and Board Committee composition.</p>	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The Board has established the Directors' and Subsidiaries' Board Remuneration Frameworks which ensure that the remuneration mix is equitable and competitive compared to the market. The aim of the remuneration policy is to align compensation with our strategic thrusts and value drivers, attract and retain Directors of such calibre who are able to provide the necessary skills and experience, commensurate with the responsibilities for the effective management of TM Group as well as support the philosophy of value-based management. The remuneration framework is provided in the Board Charter, which is available in the Company's website.2. The policy and framework for the overall remuneration of the ED and NEDs are periodically reviewed against market practices by the NRC, following which recommendations are submitted to the Board for approval prior to the same being tabled for shareholders' approval.3. In addition, the remuneration guiding principle and framework for Top and Senior Management have been approved by NRC and the same is available on TM's website. Summary of the principles are:<ul style="list-style-type: none">▪ Principle 1: Alignment with Stakeholder Interests▪ Principle 2: Paying Competitively▪ Principle 3: pay for Sustainable Performance▪ Principle 4: Preventing Inappropriate Risk Taking4. The performances of the ED (as well as that of the Pivotal Positions and the Company Secretary) are reviewed annually by the NRC, and recommendations are submitted to the Board on specific adjustments in their remuneration and/or reward payments, reflecting their contributions for the year as well as the performance of the Company.5. Disclosures on the remuneration of the Directors and top five (5) Senior Management are provided on pages 158 to 160 of the CG Overview Statement of the Corporate Overview book of the 2022 IAR.

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. NRC has dual roles since its inception. Both roles i.e. nomination and remuneration have been combined for purpose of convenience and practicality, whereby the same members are entrusted with both functions. In addition to these function, NRC also oversees board governance matters.2. The Committee's main objective is to implement policies and procedures on remuneration of the Board and Pivotal Positions or anyone that the NRC deems fit.3. Disclosures on the activities of the NRC in 2022 are provided in pages 161 to 162 of the CG Overview Statement of the Corporate Overview book of the 2022 IAR.4. The ToR of NRC is provided in the Board Charter available on the Company's website at www.tm.com.my.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. In line with best CG practice, Directors' remuneration on a named basis, which include their fees, salary, bonus, benefits in-kind and other emoluments, has been disclosed in the IAR.2. Detailed disclosure of the Directors' remuneration is provided in pages 158 to 159 the CG Overview of the Corporate Overview book of the 2022 IAR.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emolument	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Shazril Imri Mokhtar	Executive Director	0	60.0	2,508.7	1,118.5	282.5	0	3,969.7	0	0	0	0	0	0	0
2	Tan Sri Mohammed Azlan Hashim	Non-Executive Non-Independent Director	360.0	81.0	0	0	95.9	0	536.9	0	0	0	0	0	0	0
3	Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin	Non-Executive Non-Independent Director	240	98.5	0	0	123.2	0	461.7	0	0	0	0	0	0	0
4	Dato' Mohamed Nasri Sallehuddin	Non-Executive Non-Independent Director	0	0	0	0	53.7	0	53.7	0	0	0	0	0	0	0
5	Muhammad Afhzal Abdul Rahman	Non-Executive Non-Independent Director	240.0	96.0	0	0	61.0	0	397.0	105.0	4.0	0	0	0	0	109.0
6	Tunku Afwida Tunku Dato' A.Malek	Independent Director	413.2	178.5	0	0	97.3	0	689.0	120.0	3.0	0	0	0	0	123.0
7	Balasingham A. Namasiwayam	Independent Director	255.0	124.5	0	0	92.5	0	472.0	315.7	14.0	0	0	0	0	329.7

8	Hisham Zainal Mokhtar	Independent Director	240.0	113.8	0	0	86.1	0	439.9	23.0	4.5	0	0	0	0	27.5
9	Suhendran Sockanathan	Independent Director	240.0	111.0	0	0	80.6	0	431.6	0	0	0	0	0	0	0
10	Datuk Siti Zauyah Md Desa	Independent Director	240.0	120.3	0	0	69.8	0	430.1	150.0	0	0	0	0	0	150.0
11	Rossana Annizah Ahmad Rashid	Independent Director	350.0	118.0	0	0	76.9	0	544.0	155.0	6.0	0	0	0	0	161.0
12	Iszad Jeffri Ismail (Alternate to Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin)	Non-Executive Non-Independent Director	0	0	0	0	6.7	6.7	0	0	0	0	0	0	0	0

Intended Outcome

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

Practice 8.2

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

Application	:	Applied – the company discloses the remuneration of members senior management who are not members of the board	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Details of the remuneration of the top five (5) Senior Management (including salary, bonus, benefits in kind and other emoluments) for FY 2022 are provided in bands of RM50,000 on a named basis as per page 160 of the CG Overview of the 2022 IAR. 2. The remuneration framework for senior management is also available on TM's website at www.tm.com.my. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Ir Ts Azizi A Hadi	Chief Operating Officer	2,350,001-2,400,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	2,350,001-2,400,000
2	Razidan Ghazalli	Group Chief Financial Officer	1,650,001-1,700,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	1,650,001-1,700,000
3	Shanti Jusnita Binti Johari	Chief Marketing Officer	1,600,001-1,650,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	1,600,001-1,650,000
4	Sarinah Abu Bakar	Chief Human Capital Officer	1,400,001-1,450,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	1,400,001-1,450,000
5	Tengku Muneer Tengku Muzani	Chief Strategy Officer	1,300,001-1,350,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	1,300,001-1,350,000

Intended Outcome

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

Practice 8.3 - Step Up

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

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

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. BAC is chaired by Hisham Zainal Mokhtar who was appointed on 30 May 2019. He is a certified financial analyst (CFA) and is not the Chairman of the Board. 2. The BAC ToR specified that the Chairmanship of the BAC must not be chaired by the Chairman of the Board. 3. In 2022, upon recommendation from the NRC, TM Board has decided that the BAC Chairman is not to sit on other Board Committees and subsidiaries, to maintain his object oversight. This is an enhancement of TM's CG practices as the BAC plays an important role in the Company's governance structure. The independence of BAC is crucial for it to rigorously challenge and ask probing questions on the Group's financial reporting process, internal controls, risk management and governance. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. Assessments of the external auditor's effectiveness are conducted by all four (4) BAC members and relevant Management team, coordinated by GIA. The external auditor's quality of services and sufficiency of resources, quality of communication and interaction, independence, objectivity and professionalism are assessed to safeguard the quality and reliability of the quarterly reports and audited financial statements.2. The external auditor, Ernst & Young PLT (EY), has declared that it has maintained its independence during the course of the audit for TM Group for the year in accordance with the firm's requirement and the By-Laws on Professional Independence of the Malaysian Institute of Accountant (MIA). EY has further declared that upon review of the non-audit services to TM, none of the services provided compromise the firm's independence as the Group's external auditor.3. BAC has also deliberated on the information in EY's 2022 Transparency Report and was satisfied in its review that the provision of non-audit services by EY to the Company for the FY 2022 did not in any way impair their objectivity and independence as external auditors of TM.4. Upon considering the results of the external auditor's assessment, EY's written assurance and Transparency Report, BAC recommended the reappointment of EY as external auditors of the Company for the financial year 2023. BAC has further agreed that the provision of non-audit services by EY to the Group in FY2022 did not in any way impair their objectivity and independence as external auditors of TM.5. In lieu thereof, the Board has on 4 April 2023 approved BAC's recommendation for shareholders' approval to be sought at the forthcoming 38th AGM on the appointment of EY as external auditors for the Company for the FY ending 31 December 2023 in accordance with Section 340(1)(c) and Section 274(1)(a) of the CA 2016.
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	<ol style="list-style-type: none">1. TM BAC comprises wholly of Independent Directors or INEDs.2. Membership of the BAC is provided in page 164 of the CG Overview of the Corporate Overview book of the 2022 IAR.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. BAC members collectively possess a wide range of necessary skills to discharge its duties. The Chairman, Hisham Zainal Mokhtar is a CFA Charterholder. While Tunku Afwida Tunku Dato' A.Malek is a member of the MIA and a qualified Chartered Accountant with the Institute of Chartered Accountants in England and Wales. Saheran Suhendran is an experienced corporate and commercial lawyer whilst Rossana Annizah Ahmad Rashid is a member of the Certified Practising Accountant (CPA) Australia.2. All BAC members are financially literate and have carried out their duties in accordance with the ToR of BAC. They have sound judgement, objectivity, independent attitude, management experience, professionalism, integrity and sufficient knowledge of the Company's business, and able to ask pertinent questions about the Company's financial reporting process. With diverse skills and experience, they are able to discharge their duties responsibly.3. In 2022, BAC members have attended various conferences, seminar and training programmes to enhance their knowledge in order to efficiently discharge their duties.4. Based on the outcome of the BAC Effectiveness Assessment of BEE 2022 by both Directors and Management, BAC continues to be highly ranked for all effective indicators as compared to the other Board Committees. BAC is deemed relevant to strategic direction & value add, provides useful recommendations and the Committee Chair has properly discharged his responsibilities.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM Board is responsible for the establishment as well as oversight of the Group's risk management framework and internal control systems that are designed to manage the Group's risk appetite within acceptable levels of tolerance, to achieve the Group's goals and objectives in generating returns to shareholders. 2. The BRC and BAC have been tasked to oversee the Company's risk management and internal control framework respectively. 3. The Group's nature and scope of risk management and internal controls during the financial year 2022 are detailed in SORMIC as provided in pages 197 to 207 to be read together with Statement of Internal Audit, ERM: Risk Committee Report and Business Continuity Management (BCM) illustrated in pages 208 to 222 of the Corporate Overview book of the 2022 IAR.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Corporate risk issues that could jeopardise the Group’s business, identified by GRM are monitored through risk dashboard and updated to the BRC on a quarterly basis. The Board, delegating the task to BRC, ensures appropriate risk management framework and constantly monitors the review and management of principal risks by evaluating TM’s corporate risk appetite and tolerance level for the Company’s business sustainability. 2. The Board has also established an appropriate control environment with a framework to review the effectiveness, adequacy and integrity of the Group’s system of internal controls. It is designed to manage the risk of non-achievement of the Group’s objectives and provide adequate assurance against the occurrence of any material misstatement or loss. 3. SORMIC, which provides an overview of the state of internal controls within the Group, is enumerated in pages 197 to 207 to be read together with Statement of Internal Audit, ERM: Risk Committee Report and BCM illustrated in pages 208 to 222 of the Corporate Overview book of the 2022 IAR.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Adopted
Explanation on adoption of the practice	:	<ol style="list-style-type: none">1. BRC was established to assist the Board in providing oversight of the effectiveness of the Company's ERM framework and policies, ensuring adequate processes and systems for identifying and reporting risks and deficiencies including emerging risks, ensuring the execution and implementation of sustainability strategy, in order to continue generating economic value, managing other stakeholders' concerns on risks matters as well as the review of strategic investment proposals focusing on the assessment and identification of related key risks and mitigation plans.2. In carrying out its duties and responsibilities, the BRC's authority is accorded through its ToR in the Board Charter.3. BRC is chaired by an INED, and comprises a majority of independent directors i.e. three (3) out of five (5) members are INEDs.4. Disclosure on BRC and its activities in FY 2022 is provided in pages 167 in the CG Overview of the Corporate Overview book of the 2022 IAR. It should be read together with SORMIC, ERM: Risk Committee Report and BCM as provided in the 2022 IAR.

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM has established an in-house internal audit function for TM Group i.e. GIA, which is led by the Chief Internal Auditor (CIA) who reports directly to the BAC and administratively to the MD/GCEO. 2. CIA and GIA's audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence. The internal audit charter approved by BAC defines GIA's purpose, authority and responsibility. 3. GIA provides independent, objective assurance and consulting services designed to enhance and protect organizational value. CIA periodically reports on GIA activities and key strategic and control issues observed to the BAC. 4. BAC approves and periodically reviews GIA's and the CIA's performances to observe their progress and achievements. Disclosure on BAC's activities regarding internal audit is illustrated in pages 165 to 166 and to be read with SORMIC in pages 197 to 207 and the Statement of Internal Audit in pages 208 to 222 in the Corporate Overview book of the 2022 IAR.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. GIA reports directly to the BAC to preserve its independence and objectivity and ensure audit personnel are free from any relationships or conflicts of interest which could impair their objectivity and independence.2. The CIA has an administrative reporting line to the MD/GCEO, enabling the requisite stature and authority of Internal Audit to fulfil its responsibilities. Haikel Ismail is a Certified Internal Auditor with the Global Institute of Internal Auditors (USA). His profile is provided in page 195 of the Corporate Overview book of 2022 IAR. As part of his talent development, Haikel has been assigned as the new CRO of TM effective February 2023.3. BAC reviews and approves GIA's audit plans, annual budget and human resources requirements to ensure resources with the right competencies are sufficient to carry audit functions aligned with the Group's objectives.4. To manage its functions and perform the audit engagements, GIA adopts the International Professional Practices Framework (IPPF)® inclusive of the mandatory elements, Core Principles for the Professional Practice of Internal Auditing, International Standards for the Professional Practice of Internal Auditing of the Institute of Internal Auditors (IIA), the definition of Internal Auditing and Code of Ethics.5. GIA is also guided by the internal policies, procedures and framework as well as the Internal Control Framework of the Committee of Sponsoring Organisations of the Treadway Commission (COSO) and Control Objectives for Information and Related Technology (COBIT) in assessing and reporting on the adequacy and effectiveness of the design, implementation and efficiency of the Group's overall system of internal controls, risk management and governance.6. The number of resources in the internal audit department and the qualification of the person responsible for internal audit is included in the Statement of Internal Audit, which is provided in pages 208 to 210 in the Corporate Overview of 2022 IAR.

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 12.1

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

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none">1. The Board acknowledges the importance of an effective, transparent and regular communication with its stakeholders, institutional investors and the investing public at large to provide a clear picture of the Group's performance and position. TM is committed in maintaining high standards in the dissemination of relevant and material information on the Group in order to maintain effective, comprehensive, timely and continuing disclosure of information.2. TM maintains an effective investor relations and shareholders' communication programme and policy that ensures effective communication of TM's operations to its shareholders and stakeholders, and accommodates feedback from them.3. TM's IAR is produced and published annually to share a balanced and fair assessment of the value we create for stakeholders. The reporting process meets the baseline industry and sustainability standards, demonstrating how the Group manage ESG risks and opportunities in a way that is value-accretive. It also demonstrates how TM integrates key aspects of value creation financially and non-financially in order to create a better and more sustainable future for everyone.4. The Board acknowledges its responsibility in ensuring the integrity of TM's IAR 2022. In the Board's opinion, the IAR addresses all the issues material to TM's business and stakeholders, providing a fair assessment of its integrated performance during the reporting year.5. A sound IR programme is vital in managing the interests of shareholders, stakeholders and investors in the Company. Continuous engagement is maintained with the investing community through a planned IR programme managed by the Corporate Finance and Investor Relations (CFIR) Unit under the patronage of Group Chief Financial Officer (GCFO). Shareholders and market observers are also welcomed to raise queries at any time through Strategic Communications and the CFIR Units.6. An alternative communication line is presented to the investing community and other stakeholders through the SID. This is an important channel for minority shareholders and relevant stakeholders to air their concerns to the Company and Management.7. TM also embraces social media, apart from the Company's website, as an important communication channel with stakeholders as these channels allow immediate and easy access to information as well as providing a platform for stakeholders to provide direct feedback.

	<p>8. The Board also ensures that the general meetings, AGM and Extraordinary General Meeting (EGM) of the Company are conducted in an efficient manner and serve as crucial mechanisms in shareholder communications. Comprehensive and timely information is provided to shareholders to encourage active participation at the AGM and EGM.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

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

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

Practice 12.2

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. TM has successfully published its first IAR in 2016. Thereafter, the IAR has been continually refined to reflect best reporting practices. This includes the principles of the International Integrated Reporting Framework (IIRF) prescribed by the International Integrated Reporting Council (IIRC), covering Transparency, Materiality, Balance, Comparability and Potential.2. The 2022 IAR continues to align TM's sustainability commitments with its business strategy. It reflects the Group's commitment and progress in integrating ESG considerations into its operations. This include improving the report's Global Reporting Initiative (GRI) disclosures and describing TM's contributions to the United Nation's Sustainable Development Goals (SDGs).3. In 2022, a Materiality exercise was conducted to identify topics and aspects that can potentially and substantively influence the assessments or decisions of the most important stakeholders. In comparison to the exercise conducted in 2018, the quality of data has improved with expanded number of stakeholder groups engaged to include Shareholders/Investors, Regulators and Communities. The number of participants was also higher on average across the stakeholder groups and the internal stakeholder data was collected to cross-check against external engagement data. In terms of data alignment, the material matters were regrouped and redefined against the industry best practices.4. We focused on evaluating the market landscape, changing stakeholder dynamics and expectations to understand our operating context. The IAR reporting content focuses on the risks, opportunities and challenges that are material to both our stakeholders and our business, which consequently impacts our financial and non-financial performance.5. The 2022 IAR reflects our commitment to shape a Digital Malaysia through technology that empowers communities, businesses and Government.6. The 2022 IAR has been duly approved by the Board of Directors upon recommendation by the BAC on 4 April 2023.

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.1

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Notice of the fully virtual 37th AGM or 2021 AGM was issued electronically to shareholders with valid email address, and via post 31 days prior to the AGM, beyond the 21 days' requirement stipulated in CA 2016 and the Main LR of Bursa Securities. The notice was also published in The Star and Berita Harian newspapers and made available on the Company's website. 2. Whilst, notice of the virtual 37th AGM or 2022 AGM is issued electronically to shareholders with valid email address, and via post 29 clear days prior to the AGM, well in advance of the regulatory requirements. The notice is also published in The Star and Berita Harian newspapers and available on the Company's website. 3. The additional time given to shareholders allows them ample time to make the necessary arrangements to attend and participate in our AGM remotely. It also enables the shareholders to familiarise with the Remote Participation and Electronic Voting (RPEV) provided by our Share Registrar, Boardroom Share Registrars Sdn Bhd. 4. The additional notice period also enables the shareholders to consider the resolutions and make an informed decision in exercising their voting rights at the AGM. 5. In line with MCCG's principle in encouraging shareholders' engagement with Board and Senior Management of the Company and participation in general meetings, the AGM notice is continuously enhanced to include all relevant information with regard the resolutions proposed for shareholders' approval.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.2

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The 37th AGM was held on 25 May 2022 as a fully virtual meeting via live streaming. The Chairman, BAC Chairman, NRC Chairman, MD/GCEO, Group CFO and Group Company Secretary were present in person at the Broadcast Venue and rest of the Directors attended the meeting remotely at the Boardroom. 2. Apart from Directors, several key Senior Management, EY Partner, and the Scrutineers were also present at the Broadcast Venue to provide the necessary support during the AGM proceedings. 3. Shareholders were allowed to submit questions via a dedicated email from the date of issuance of the 2021 IAR up to 24 hours prior to the AGM date i.e. 24 May 2022. 4. In addition to the pre-AGM questions, upon commencement of the 37th AGM, the Chairman duly advised the shareholders that they were allowed and encouraged to submit their questions or queries throughout the AGM proceedings. Members have encouragingly taken the opportunity to raise questions on the agenda items of the AGM. Appropriate answers and/or clarification were provided by the Board members during the AGM and post AGM via email as well as in the corporate website, where applicable.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The 37th AGM was conducted in a fully virtual manner pursuant to the Guidance and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission (Guidance on General Meetings).2. TM has leveraged on technology to facilitate shareholders' participation in the AGM remotely via live streaming and online voting using the RPEV facilities managed by our Share Registrar.3. Proactive measures were put in place to address any infringement of data privacy and potential cyber threats during the virtual AGM. The Share Registrar has in place due process which ensured only registered shareholders are allowed to attend and participate in the virtual AGM. These were also monitored by our Group Information Technology and Group Information Security teams.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application :	Applied
Explanation on application of the practice :	<ol style="list-style-type: none">1. At the 37th AGM held on 25 May 2022, both the Chairman and MD/GCEO in their welcoming address and presentation to shareholders provided an overview of the Group's performance and outlook including the Company's long-term strategies. In addition, the replies to the Minority Shareholders Watch Group's questions were included in the MD/GCEO's presentation.2. A total of 1,089 shareholders and proxies registered and participated remotely via live streaming and online voting using Remote Participation and Voting (RPEV) facility via the Boardroom Lumi AGM system.3. TM's CIA was appointed as the independent adjudicator for the question and answer session (Q&A Session) with shareholders during the AGM to ensure all relevant and pertinent questions submitted by shareholders are addressed.4. During the AGM, shareholders participated actively and pertinent questions posted live via the Lumi AGM system were provided with relevant response which were shown live and later posted on the Company's website after the AGM. Customer service and product related questions were responded separately by Customer Service team. Other questions not attended during the AGM were posted on the Company's website together with all the Q&A attended to during the AGM proceedings.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application :	Applied
Explanation on application of the practice :	<ol style="list-style-type: none">1. The 37th AGM was held on fully virtual basis for the third consecutive year at the Broadcast Venue located at the TM Convention Centre, Menara TM to allow maximum flexibility for engagement with shareholders. The Company has put in place the required infrastructure and tools as well as adequate bandwidth for the broadcasting of the proceedings including back-up for any unforeseen circumstances.2. TM has also leveraged on technology to facilitate shareholders' participation in the AGM remotely via live streaming and online voting via the Boardroom Lumi AGM system using the RPEV facilities managed by our Share Registrar, Boardroom Share Registrars Sdn Bhd.3. All pertinent questions posed by shareholders and answered live were displayed on the broadcast screen and made visible to all participants during the meeting. Shareholders were provided ample time to pose their question to ensure meaningful engagement with the Board and Management.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application :	Applied
Explanation on application of the practice :	The minutes of the 37 th AGM detailing the meeting proceedings including the issues or concerns raised by shareholders and responses by the Company, were made available to shareholders by posting on the Company's website on 24 June 2022, within 30 business days after the AGM.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

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

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

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