CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors and Management are firmly committed to good corporate governance that is essential to the sustainability of the Company's business and performance. TM continues to practice and uphold the highest standards of corporate governance which is fundamental in delivering consistent financial performance, creating long-term economic and sustainable value to all stakeholders.

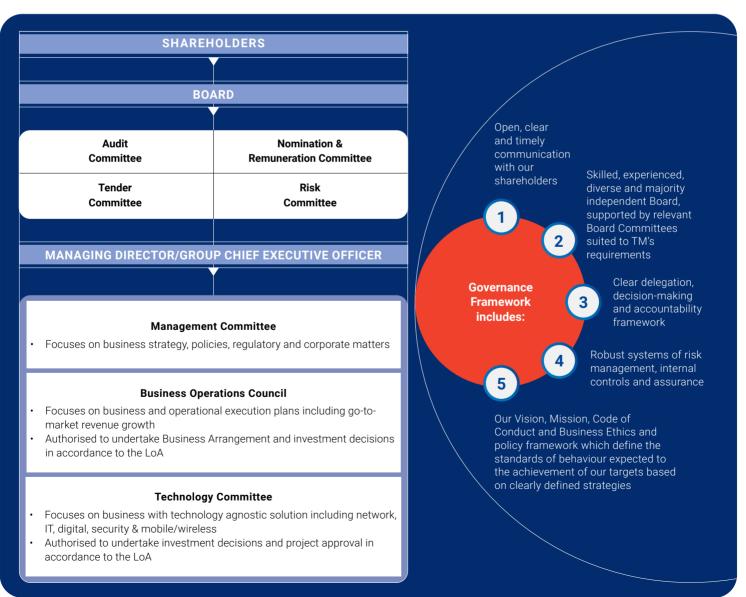
2022 was a landmark year for TM, a testament to the ongoing three (3)-year transformation initiatives with commendable growth across our business segments. The stronger financial position enables TM to deliver better value and benefits for our stakeholders – customers, shareholders, employees, partner ecosystem and community.

At the same time, our Board continuously aligns TM's dual role as a PLC and GLC. TM plays a key role in driving national initiatives towards Digital Malaysia, ensuring sustainable development through connectivity and technology and providing support to the nation via various community development initiatives. These responsibilities are aligned with our current transformation into a human-centred TechCo.

The Governance Framework of TM is guided by the principles and best practices of corporate governance as prescribed by the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), Malaysian Code on Corporate Governance (MCCG) 2021, Corporate Governance Guide, international best practices and standards on corporate governance.

As part of the Group's Governance Framework, specific responsibilities are delegated to relevant Board Committees and Management Committees, providing support to our Board in key areas such as financial review, human capital management, internal control and risk management, as well as governance, procurement and ESG matters.

TM's Governance Framework is supported by the Board Charter, Limits of Authority (LoA) Matrix and Business Policy and Governance (BPG). An annual review is conducted according to the Board Charter, whilst the LoA and BPG are reviewed and updated in line with TM Group internal reorganisation and transformation initiatives.



The following sections outline how TM has applied the three (3) principles under the MCCG:

PRINCIPLE



Board Leadership and Effectiveness



Effective Audit and Risk Management



Integrity in Corporate Reporting and Meaningful Relationship with **Stakeholders**

To date and for the financial year 2022, TM has adopted all recommended practices in the MCCG save for Practice 8.3 - Step Up on the full disclosure of detail remuneration of each member of senior management on a named basis.

This Corporate Governance Overview Statement is to be read together with the Corporate Governance Report (CG Report) 2022, which further elaborates on how the practices of the MCCG are applied and any departure thereto. The CG Report is available on the Company's website at tm.com.my.

PRINCIPLE



BOARD LEADERSHIP AND EFFECTIVENESS

DISCHARGING THE BOARD RESPONSIBILITIES

The Board's principal responsibility is to promote the long-term success of our Company and deliver sustainable value to our shareholders. The Board assumes overall responsibility and accountability for the smooth functioning of core processes involving Board governance, business value and ethical oversight. It also collectively takes responsibility for the Company's leadership and to meet the objectives and goals of the Company. In discharging its roles and responsibilities, the Board is also mindful of the need to protect the interests of all stakeholders.

Board activities are structured to provide the Directors effective management oversight to support the MD/GCEO and Management team. As part of the ongoing transformation plan, two (2) Board Strategy Retreats were held in 2022 to re-assess the Group's business direction and strategy. At the Mid-Year Strategy Retreat, the Board has identified required growth plans and aligned strategies to evolve from a Converged Telco to a human-centred TechCo. In December 2022, the Board approved TM Group's midterm strategic direction and Annual Operating Plans (AOP) for 2023-2025. The Board also deliberated on key strategic proposals, regulatory changes and its mitigation plans.

The Board noted good traction achieved for the 2022 ESG Roadmap with major initiatives duly completed and met the respective targets. TM also won Silver Award for The Best Sustainability Reporting at the National Annual Corporate Report Awards (NACRA) 2022.

Having Directors with diverse experiences, skills and expertise had contributed to the Board's diversity, ensuring a balanced and effective Board, ensuring healthy, engaging and robust discussion at Board meetings. With a sound Governance Framework and clarity of the Board's roles and responsibilities, our Board has been able to make effective decision-making.

The main focus for 2023 is to further strengthen the Group's core business and pursue new growth opportunities. The Board is cognisant that monitoring of the Group's performance and business planning remain a priority in view of challenges and a competitive landscape.

Board Charter

The Board Charter provides a clear description of the responsibilities of the Board, its Directors and the Board Committees as it is a primary source of reference for the Board on our governance practices and Board policies and guidelines. Matters requiring approvals from Board and/or Committees are provided in the Board Charter.

The Board reviews the Board Charter from time to time to ensure it remains relevant to the Company's objectives and strategies in alignment with current rules and regulations. During the year, several revisions were made to the Board Charter, which include enhancements to the Terms of Reference (ToR) of the Board Nomination and Remuneration Committee (NRC) arising from the refined list of Pivotal Positions in TM Group and updates to the Directors' Remuneration and Benefits policy.

Demarcation of Responsibilities between the Board, Board **Committees and Management**

The Board Charter clearly demarcates the roles and responsibilities of the Board, Board Committees and Management and identify the specific roles and responsibilities of the Chairman, Senior Independent Director (SID), Non-Executive Director (NED) and the Executive Director (ED). Clear demarcation of functions provides a balance of authority and control within the Board, eliminating the possibility of one individual or group dominating the decisionmaking process with the Board.



BOARD LEADERSHIP AND EFFECTIVENESS

The positions of Chairman and MD/GCEO at all times are held by different individuals with clear and distinct roles as documented in the Board Charter. The composition of the Board committees was also reviewed in February 2022 upon considering the results of the 2021 Board Effectiveness Evaluation (BEE) and in line with the enhanced guiding principles on Directors' participation in Board committees. TM Chairman is not Chairman or member of any Board Committees and commencing 2022, BAC Chairman ceased to be a member of other Board committees

Chairman

- Provides leadership to the Board and ensures its effectiveness
- Leads the Board in providing oversight of the Management
- Acts as liaison between the Board and Management and carries out other duties as requested by the Board as a whole, depending on need and circumstance
- Maintains an effective communication channel that enables both the Board and Management to communicate effectively with stakeholders of our Company
- Proactively engage with external stakeholders to promote the goals and objectives of the Company
- Tan Sri Mohammed Azlan Hashim continues to provide strong leadership to the Board and encourages participation of all directors for robust discussions and drives an open and consultative environment
- He balances all views and leads the Board to arrive at informed decisions
- Extensively involved in engagements with TM stakeholders, providing presence and support to the MD/GCEO in enhancing rapport with the Government and private sectors, whenever required
- NRC and the Board agreed that his leadership is a necessity to lead the Board and Management through the expected challenging 2023 and beyond and guide Management in realising the new growth areas
- Based on the BEE 2022 rating, the Board and Management have continued to rate him with higher score averaging at 4.5, testament of his strong leadership

Senior Independent Director

- Leads confidential discussions with other Non-Executive Directors (NEDs) in any concerns which may not have been considered by the Board as a whole
- and other stakeholders to convey their concerns and issues
- Promotes high standards of corporate governance and ensures that the Company's obligations to shareholders are understood and complied with
- Tunku Afwida Tunku Dato' A.Malek continues to play a strong role as a SID in upholding integrity and governance. She is also a sounding board for the Chairman and acts as an intermediary for other directors, when required
- While specific session with NEDs was not held during the year, SID was appointed as Chairperson in Board meetings, in situation of conflicts of interest involving Chairman and other Interested Directors

Executive Director

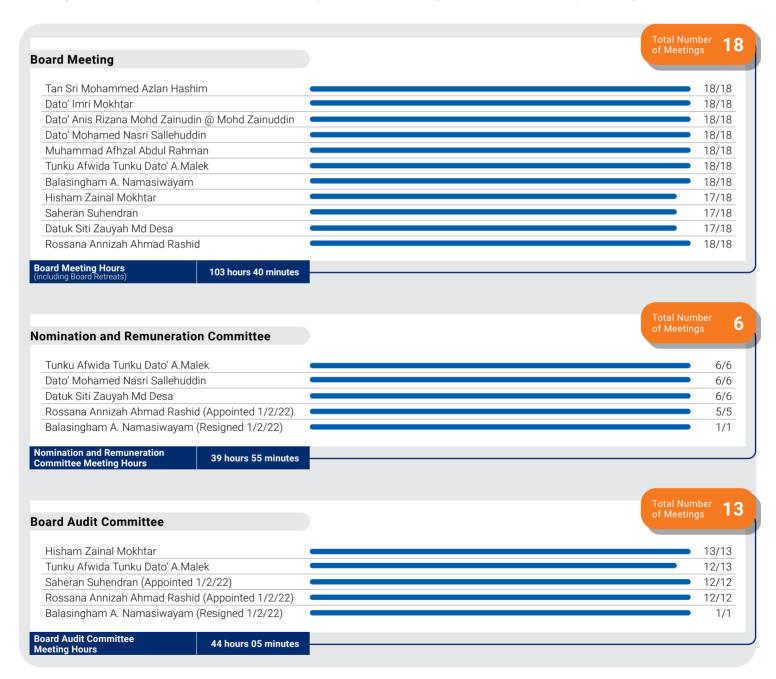
- Implements the broad policies approved by the Board and to report and discuss at Board meetings all material matters currently or potentially affecting the Group and its performance, including all strategic projects and regulatory developments
 Ensures the smooth running of the day-to-day operations of the
- Maintains an effective communication channel that enables both the Board and Management to communicate effectively with stakeholders of the Company
- Dato' Imri Mokhtar continues to lead the Management team and focuses on the business and day-to-day management of the Company
- Provides the required leadership especially in formulating TM's 2021-2023 Transformation Plan ensuring alignment with the Board's priorities and expectations. Successfully drove the Company's turnaround in the past two (2) years
- Lead the Management team in identifying new growth areas in ensuring TM's sustainability as a company
- Played key role as an effective spokesperson and public face of TM, with successful engagement with investors and media

BOARD LEADERSHIP AND EFFECTIVENESS PRINCIPLE

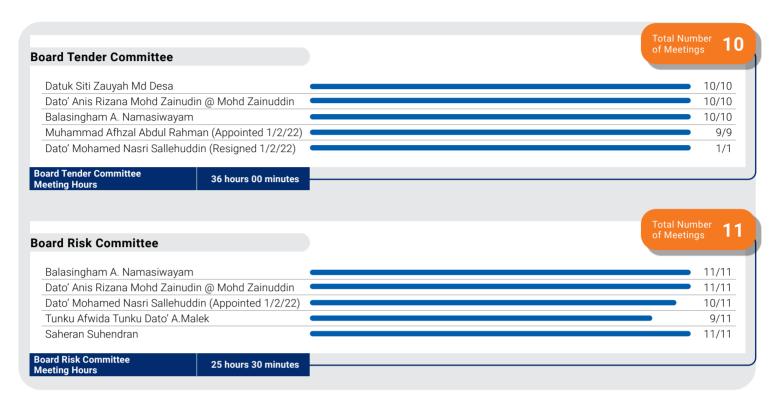
Fostering Commitment of the Board

The Board's commitment is evidenced by the attendance and time spent at Board and Committee Meetings. In this respect, all the Directors attended more than 90% of Board meetings held, above the minimum threshold stipulated under Paragraph 15.05 of the Main LR. Attendance at Board Committees is above 80%, reflecting the commitment provided by the Directors. Circular resolutions are also issued to approve urgent proposals. To enable Directors to plan their participation in Board and Committee meetings, the annual meeting schedule and establishment of key board agenda were presented to the Board and shared with all Directors at the beginning of the year.

Summary of Board and Board Committees' memberships, number of meetings, attendance and time spent during 2022:



BOARD LEADERSHIP AND EFFECTIVENESS



Key focus areas/matters reviewed and deliberated by the Board in 2022

Strategic Business Direction including strategic projects and future growth

- Business strategy of various sectors within the Group
- Budget and AOP for the Group for FY2022
- Strategic Projects: M&A and inorganic proposals
- Establishment of new digital business subsidiary
- Mobile strategy
- Divestment proposals
- DNB Equity Participation and Access Agreement
- Creating a future ready brand
- TM Group reorganisation
- New growth areas in ensuring TM Group Sustainability
- Mandatory Standard on Access Pricing (MSAP)

Financial and Performance Management

- Financial results review including BAC Reports
- Quarterly Business Review
- Corporate Finance Matters

Human Capital Management

- Review of Composition of Board Committees and TM Directors' Directorships in Subsidiaries
- Board and Leadership Succession Plans
- Pivotal Positions Definition and related matters
- Voluntary Separation Scheme and Manpower Optimisation
- Review of Performance Management Framework

Governance

- Review of Board Charter and ToR of Board Committees
- BEE Exercise and Actionable Improvement Programme for the year
- Review of Board Remuneration
- Corporate Governance Disclosures in FY2021 Integrated Annual Report (IAR)
- Annual General Meeting updates and post mortem

Risk Management

- Monitor Enterprise Risk Management (ERM) framework and policies
- Review of strategic investment proposals in relation to assessment related key risks and mitigation plans

ESG

- Group Sustainability Framework
- Monitor ESG Execution Plans
- ESG Rating and Engagements

BOARD LEADERSHIP AND EFFECTIVENESS

Internalising Governance and Integrity

The Board firmly believes that strong ethics and integrity are the building blocks of a sustainable business. It facilitates the Board to protect the interests of our stakeholders and partners from fraud and corruption, which in turn translate into higher economic growth. The Board adopts a top-down strategy to incorporate TM's values of good governance and accountability from the leadership level and cascades across the Group.

The Group has in place a robust CBE, Anti-Corruption Guide and Whistle Blowing Policy that set out sound principles and standards of good practice, to be observed by our Directors, employees and suppliers. These documents cultivate awareness and instil anti-corruption culture, while creating a value of integrity, transparency and accountability throughout our operations.

Details of the above can be referred in the Integrity section of this IAR.

Board Commitment to ESG

The Board has strengthened Groupwide sustainability management with the establishment of the 2022-2024 Sustainability Blueprint. The blueprint has been aligned with TM's Strategic Shift 2022-2024, to bring TM's sustainability to the next stage, at par with other major players and create a competitive advantage with a transition to sustainable business practice.

Details of TM's ESG targets and initiatives can be referred to the Sustainability section of this IAR.

BOARD COMPOSITION

There is no change to the Board's composition during the financial year 2022 and up to 15 March 2023. The Board comprises ten (10) NEDs and one (1) Managing Director who is also the GCEO of the Company. From 11 Directors, six (6) are Independent Non-Executive Directors (INEDs). Other than the nominee of the Special Shareholders, none of the Directors appointed any alternate directors. The Board composition represents a mix of skills, knowledge and expertise relevant to TM's business.

The Board composition complies with Paragraph 15.02(1) of the Main LR, with more than one-third of the directors are independent i.e. 54%. During the year, Clause 104(a) of the Company's Constitution was amended to provide flexibility for the Board to appoint a new independent director within three (3) months per Paragraph 15.02(3) of the Main LR, should its number fall below majority, allowing sufficient time to thoroughly assess suitable independent candidates.

Details of the Directors, including their qualifications, experience and details on duration of their service (up to date of this report), can be referred to in the Directors' Profile section of this IAR.

Representing the Interest of TM's Special and Major Shareholders

- Tan Sri Mohammed Azlan Hashim
- Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin
- Dato' Mohamed Nasri Sallehuddin
- Muhammad Afhzal Abdul Rahman
- Iszad Jeffri Ismail

(Alternate to Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin)

Participation on behalf of Management and Representative of Special Shareholder

Dato' Imri Mokhtar

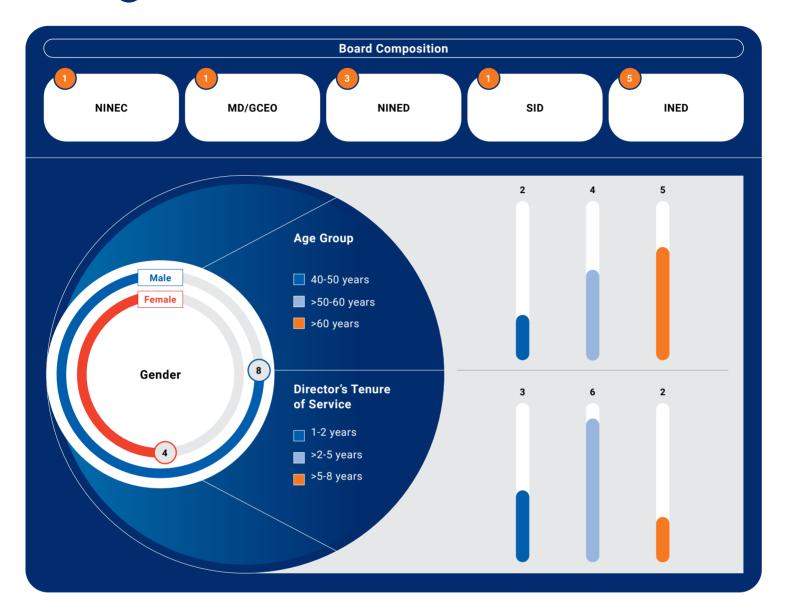
Representing Minority Shareholders and the Public

- Tunku Afwida Tunku Dato' A.Malek
- Balasingham A. Namasiwayam
- Hisham Zainal Mokhtar
- Saheran Suhendran
- Datuk Siti Zauyah Md Desa
- Rossana Annizah Ahmad Rashid



PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Board Skills and Expertise

NRC supported the Board in undertaking the responsibility to review and ensuring that the respective elected Directors have the right mix of skills, competencies, experience and other qualities required for them to perform in a highly competitive telecommunication environment.

The Board's major areas of skills and experience based on the Director's BEE 2022 Self-Assessment are as follows:



Accounting and Finance		4
Corporate Governance, Risk Management and Internal Controls		7
Human Capital or Talent Management		2
Information Technology or Digital Strategy		5
Public Sector or Governmental Body Experience		3
Environmental, Social and Governance (ESG) or Sustainability	•	1
Legal and Regulatory		4
General Business and Economics		6
Investments, Corporate Finance, Mergers & Acquisition		6

In view of the fast paced technological changes in the telecommunication industry, the Board kept abreast with the relevant changes by attending more industry related training and courses during the year. Our Directors spent a total of 297 hours for industry related courses compared to 96 hours in 2021.

BOARD LEADERSHIP AND EFFECTIVENESS



Domain Expertise

Technical skills based on academic qualifications or roles played such as Accountant, Lawyers

- Business/Management
- Finance
- Economics



Financial and Performance Management

Industry involvement through previous held positions

- Financial Services/Banking
- **Professional Services**
- **Public Services**
- Digital Technology

Board Succession Planning and Appointment

Board Independence

The Board with the advice from NRC assesses the independence of Directors, including the NEDs on an annual basis and prior to their reappointment via the BEE. The Directors' skills, experience, contributions as well as their backgrounds and family relationships were considered to determine whether the Directors can continue to bring the independency and objective judgement to the Board. Other criteria as defined under Paragraph 1.01 of the Main LR was also applied in assessing the INEDs independence, which include being independent of management, free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of the Company and also being independent of the major shareholders.

Disclosure on Interest

Directors are well aware of the need to disclose their interest or any possible conflicts of interest on any matter put forth for the Board's consideration. Any interested Director shall not participate and abstain from deliberation to allow unbiased and free discussion and decision-making.

Compliance to MCCG

The Board has adopted Practice 5.4 of the MCCG on the limitation of nine (9) years cumulative tenure for INED without further extension. As at the date of this IAR, none of our INEDs' tenure exceed the cumulative term limit of nine (9) years.

Board Diversity

The Board is steadfast in maintaining diversity and inclusion in its composition and decision-making process. In this regard, the Board views that diversity is not limited only to gender, but encompasses ethnicity/race, nationality, religious beliefs, cultural or socioeconomic backgrounds and age. Aligning a diverse range of skills and experience is an important aspect of good governance and a pre-requisite for a constructive and challenging Board. The Board also assesses boardroom diversity in terms of experiences, skills and competencies to enable the Company to maximise business and governance performance. The existing number of female directors on the Board is four (4) comprising 36% of the total number of directors.

The Board believes the existing appointment process of new members is adequate, with relevant assessment on skills set, experience, competency and knowledge of the individual candidate with gender diversity forming a vital consideration in the selection of potential candidates. The Board will identify suitable candidates as Directors on continuous basis to fulfil any vacancy as and when required.

Formal and transparent procedure for the appointment of new directors is embedded in the Company's Constitution. The Board recognises that an effective board should include the right group of people, with an appropriate mix of skills, knowledge, experience, independent elements, age, cultural background and gender that fit the Company's objectives and strategic goals. All nominees to the Board are first assessed by the NRC, taking into account the mix of skills, competencies, experience and other qualities required in line with the fit and proper policy before they are recommended to the Board.

NRC is delegated with the role of screening and conducting an initial selection, which include external searches, whenever required, before making a recommendation to the Board. NRC evaluates the nominees' ability to discharge their duties and responsibilities before recommending their appointment as Directors to the Board for approval.

A typical TM Board appointment process is depicted below:

Stage 1	Identify gaps/skill sets required from BEE results
Stage 2	Identify candidates
Stage 3	Evaluation of identified candidates
Stage 4	Deliberation by NRC
Stage 5	Recommendation to TM Board
Stage 6	TM Board's approval



BOARD LEADERSHIP AND EFFECTIVENESS

The Board has conducted an assessment on the Directors' performance and contribution based on the Self and Peer Assessment results via the BEE, which include fit and proper assessments, as well as the independence of the Independent Directors who are seeking re-election at this 38th AGM.

The assessment includes the Directors' understanding of the fundamental issues affecting TM and its stakeholders, participation and contribution to the Board deliberations, their character, integrity, competency and commitment. The level of independence demonstrated by the Independent Director and his/her ability to act in good faith and the best interests of the Company in decision-making were also considered. The Board is satisfied that they complied and satisfied the independence criteria as required by the Main LR which is also provided in the Board Charter.

TM'S CONSTITUTION

Clause 106(2)

Any Director appointed shall hold office only until the next AGM and shall then be eligible for re-election.

No new director was appointed during the year.

Clause 112

All Directors shall retire from office once at least every three (3) years, but shall be eligible for re-election. At every AGM of the Company, one-third of the Directors of the Company for the time being or if not a multiple of three (3), nearest to one-third, shall retire by rotation.

At the forthcoming 38th AGM, four (4) Directors are to retire in accordance with Clause 112 of the Constitution:

Dato' Shazril Imri Mokhtar	Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin
Hisham Zainal Mokhtar	Datuk Siti Zauyah Md Desa

Dato' Shazril Imri Mokhtar, our MD/GCEO, has strong understanding of TM's business and culture and recognises the fundamental issues affecting TM. He has been instrumental in formulating and launching TM's three (3)-year Strategic Transformation Programme and as a result, TM has achieved significant revenue growth in 2021 and 2022. He has demonstrated strong technical and industry knowledge, leadership acumen, ability to lead the Management team and is focused on key deliverables. Dato' Imri has clear purpose of balancing the roles of PLC and GLC as well as nation building to support the nation's Digital Malaysia aspiration. Based on the 2022 BEE's peer assessment, he was rated favourably in the areas being assessed and the NRC and Board recommended his re-election.

Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin, NINED, has strong principles on governance and integrity. She actively participates in Board's deliberations and is confident in raising any issue or concern before arriving to a decision. She has demonstrated independence of judgment and provided valuable inputs in the Board discussions. Based on the BEE peer assessment, she was rated favourably and NRC and the Board recommended her re-election.

Hisham Zainal Mokhtar, INED and BAC Chairman, is objective and inquisitive in his assessment of any subject matter put forth for discussion and provides valuable inputs for the Board's deliberation. Based on the BEE's peer assessment, Hisham was rated favourably in most of the areas being evaluated. The NRC and Board were of the opinion that Hisham is essential to the Board mix and recommended his re-election.

Datuk Siti Zauyah Md Desa, INED and BTC Chairman, has extensive experience in finance, budgetary, banking and investments having served in various senior positions in the Government sector. In view of her experience, she was appointed as Chairman of a subsidiary lending her input and experiences to management. She works constructively with peers and management. Based on the BEE's peer assessment, NRC and Board were of the opinion that she adds value and diversity to the Board and recommended her for re-election.

BOARD LEADERSHIP AND EFFECTIVENESS

BOARD EFFECTIVENESS AND TRAINING

Board Effectiveness Evaluation (BEE) and Board Management Effectiveness Programme (BMEP)

The 2022 BEE is conducted internally by the Group Company Secretarial Division (GCSD) to ascertain the overall level of effectiveness of the Board and identify areas of improvement for the Board. The BEE form was enhanced following feedbacks from Directors and additional questionnaires on ESG initiatives, as well as taking into consideration the Corporate Governance Guide.

In addition, the BMEP Survey, an assessment tool to measure the strength of selected Pivotal Positions' (C-levels) working relationship and engagement with the Board, adopted during the 2021 assessment, was also implemented during the financial year. For 2022, the BMEP Survey was also conducted on the Group Company Secretary. The results of the BMEP survey is incorporated in the Pivotal Positions and Group Company Secretary's Key Performance Indicators (KPI) Scorecard.

Further to the BEE 2021 findings and recommendation, action plans recommended were implemented and duly completed in 2022, namely:

Strengthen the Board's composition,

Optimising Board Committees to drive future goals

Review the composition of Board

All 11 directors and eight (8) Senior Management members participated in the 2022 BEE. GCSD has acted professionally and maintained an objective evaluation methodology in the 2022 BEE assessment. Candid assessment by the Directors are well kept to maintain the confidentiality of the feedback givers. The findings are then presented to the NRC and Board for discussion. The Board believes that the process was well managed without any due interference from Directors and Management.

Section 1

Board Leadership and Effectiveness

Evaluation on the overall performance of Board, Chairman and MD/GCEO

Section 2

Board Committees' Evaluation

Evaluation on the effectiveness of Board Committees

Section 3

Board & Directors' Self/Peer Assessment

Evaluation on the Individual Board Member's contribution to the Board and aspects on personal qualities and attributes as well as fit and proper policy

Section 4

Self-Assessment of Board Skills Matrix and Experience

Holistic view and appreciation of Board members' skill set and corporate experience

Key Areas

Corporate Strategy & Direction Setting

Board Governance & Oversight

Board Composition

Boardroom Conduct & Dynamics

Board Management & Operation

ESG

The 2022 BEE revealed that the Board has provided strategic guidance and effective monitoring. The Board critically evaluates management's proposals and is astute in deliberating and challenging the recommendations. The Board ensures that the integrity of the Company is aligned to financial and regulatory requirements and internal processes. The Board is consistent on the need to continue to keep abreast of developments and initiatives in relation to ESG. The BEE also indicated that the Board's management and operation have been sufficiently addressed in 2022.

The BEE also assesses the effectiveness of the Board Committees, particularly their ToR, structure and processes, members' accountability and responsibility as well as relationship and interface between the Chairman and stakeholders. All Board Committees are rated 4.0 and above indicating that the Committee members have discharged their duties and responsibilities well with commitment and professionalism and areas of improvements were shared with the Committees.

Self and Peer Evaluation are conducted to assess each Director's professional competency, attributes and personality. Directors' Peer Evaluation overall results are rated 3.8 and above.



BOARD LEADERSHIP AND EFFECTIVENESS

Board Training Programme (BTP)

TM has in place a BTP since 2021. 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' skill sets based on the requirements of the respective Committees.

Details of the training attended by the Board are further elaborated in the CG Report.

DIRECTORS AND SENIOR MANAGEMENT'S REMUNERATION

The Board ensures that the Group's remuneration policy remains competitive and equitable. The remuneration packages have been carefully aligned with industry practices taking into account the appropriate calibre of each talent, while upholding the interest of our shareholders.

The policy and framework for the overall remuneration of the ED and NEDs are reviewed against market practices by the NRC, following which recommendations are submitted to the Board for approval.

Non-Executive Chairman (NEC) and Non-Executive Directors (NEDs)

NEC and NEDs' remuneration package is determined by the Board as a whole. Director's fee is based on a standard fixed fee while meeting allowances are paid based on attendances at Board and Committee meetings.

NEC	NED	SID*
Fee: RM360,000 per annum @ RM30,000 per month	Fee: RM240,000 per annum @ RM20,000 per month	Fee: RM27,000 per annum @ RM2,250 per month

Notes:

The above fee was approved by the shareholders at the 37th AGM and effective from the date of the 37th AGM until the next AGM of the Company. No revision is proposed to the existing Directors Fees. The NEC and NEDs are not entitled to participate in any employees share scheme or variable performance-linked incentive schemes.

TM has also in place a Subsidiary Tiering Framework (STF) which categorises TM subsidiaries into tiers based on its business importance, shareholding structure and profit contribution and also governs the remuneration for TM subsidiaries, whereby Directors' Fee for Tier 1 Subsidiaries has been maintained at 50% of TM Board Remuneration Framework. Subsidiaries' affordability is also considered.

The benefits payable applicable to NEC and NEDs based on the Directors' Remuneration and Benefits Policy are meeting fee, emoluments and claimable benefits. The prevailing quantum for the said benefits are stipulated below:

Meeting fee structure for Board and Board Committees:

Meeting Allowance per Attendance (RM)					
	Board	BAC	NRC	втс	BRC
Chairman	5,000	4,750	2,500	3,250	2,500
NED	3,000	2,500	2,000	2,500	2,000

II Meeting fee for TM subsidiaries:

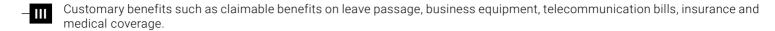
	NEC	NED	Committee Fee	
Category of TM Subsidiaries	Meeting Fee (RM)	Meeting Fee (RM)	Chairman Meeting Fee (RM)	Chairman Meeting Fee (RM)
Tier 1	1,500	1,000	500	500
Other Subsidiaries	1,500	1,000	Nil	Nil

^{*} On top of NED fees

Q CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE

BOARD LEADERSHIP AND EFFECTIVENESS



Meeting attendance allowances are payable to NEDs only and payable for each Board and/or Board Committee meeting held on per meeting basis. The said allowances are payable to Alternate Director who attend meetings in the absence of his substantive Director.

Shareholders' approval will be sought at the coming 38th AGM for the payment of Directors' fees and any benefits payable to NEDs according to Section 230(1) of the CA 2016.

Details of the total remuneration of each Director of the Company received from TM Group of Companies, categorised into appropriate components for the financial year ended 31 December 2022, are as follows:

			ALLOWANCE		BENEFIT IN	TOTAL
	SALARY	VARIABLE PAY	Т	М	KIND	AMOUNT
NAME OF DIRECTORS	RM	RM	R	М	RM	RM
NON-INDEPENDENT AND EXECUTIVE	DIRECTOR					
Dato' Shazril Imri Mokhtar (ED/GCEO)	2,508,715.00°	1,118,500.00b	60,00	00.00°	282,556.83	3,969,771.83
TOTAL AMOUNT	2,508,715.00	1,118,500.00	60,0	00.00	282,556.83	3,969,771.83
	F	EE	ALLOV	VANCE	BENEFIT IN	TOTAL
	TM	SUBSIDIARY	TM	SUBSIDIARY	KIND	AMOUNT
NAME OF DIRECTORS	RM	RM	RM	RM	RM	RM
NON-INDEPENDENT AND NON-EXEC	UTIVE DIRECTORS			•		•
Tan Sri Mohammed Azlan Hashim	360,000.00	-	81,000.00	-	95,859.89	536,859.89
Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin	240,000.00	-	98,500.00	-	123,243.94	461,743.94
Dato' Mohamed Nasri Sallehuddin	_d	_d	-	-	53,680.15	53,680.15
Muhammad Afhzal Abdul Rahman	240,000.00e	105,000.00e	96,000.00	4,000.00	60,956.25	505,956.25
INDEPENDENT AND NON-EXECUTIVE	DIRECTORS					
Tunku Afwida Tunku Dato' A.Malek	413,214.29 ^f	120,000.00	178,500.00 ^f	3,000.00	97,267.10	811,981.39
Balasingham A. Namasiwayam	255,000.00 ^f	315,693.55	124,500.00 ^f	14,000.00	92,492.03	801,685.58
Hisham Zainal Mokhtar	240,000.00	23,035.71	113,750.00	4,500.00	86,068.57	467,354.28
Suhendran Sockanathan	240,000.00	-	111,000.00	-	80,573.13	431,573.13
Datuk Siti Zauyah Md Desa	240,000.00	150,000.00	120,250.00	-	69,837.35	580,087.35
Rossana Annizah Ahmad Rashid	350,000.00 ^f	155,000.00	118,000.00 ^f	6,000.00	75,973.55	704,973.55
ALTERNATE DIRECTORS (NON-INDEF	PENDENT AND NO	N-EXECUTIVE DIRE	ECTOR):			
Iszad Jeffri Ismail (Alternate to Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin)	-	-	-	-	6.729.99	6.729.99
TOTAL AMOUNT	2,578,214.29	868,729.26	1,041,500.00	31,500.00	842,681.95	5,362,625.50

- Inclusive of Company's contribution to provident fund
- Bonus payment.
- Car allowances in lieu of provision of company car.
- In line with Khazanah Nasional Berhad's policy, no fee or allowance was paid in FY2022.
- 50% of director's fees paid directly to EPF.
- Inclusive of fees and allowances received from TM on behalf of a subsidiary.

MD/GCEO and Senior Management of Group

MD/GCEO and Senior Management are paid salaries, allowances, performance-based incentives including short-term bonus and long-term incentive plan and other customary benefits as appropriate. A significant portion of the compensation package has been made variable depending on the Company's performance during the financial year, which is based on the individual KPIs and aligned to TM's Group and Divisional Scorecards.





BOARD LEADERSHIP AND EFFECTIVENESS

Key elements of TM's remuneration package for Senior Management are summarised below:

Fixed elements

- Base salary: Supports the recruitment and retention of Senior Management of the calibre required to implement our strategy. Reflects the individual's skills, experience, performance and role $% \left\{ 1,2,...,n\right\}$ within TM Group.
- Fixed allowances: Provides a simple competitive alternative to the provision of itemised benefits and pension, not linked to hase salary
- Other benefits: Provides certain benefits on a cost-effective basis to aid attraction and retention of Senior Management.

Performance-related elements

- Short-term bonus: Incentivises YoY delivery of stretching short-term financial, strategic and operational objectives and personal performance objectives selected to support our annual business strategy and the ongoing enhancement of shareholder value. The ability to recognise performance through annual bonus enables us to control our cost base flexibly and react to events and market circumstances.
- Long-term incentive plan (LTIP): The LTIP encourages Top and Senior Management to focus firmly on the sustained delivery of high performance results and sustainable returns for shareholders over the longer term and at the same time to encourage performance culture and as a retention tool.

TM believes in performance culture as well as an appropriate balance of risk and reward. Therefore, remuneration at TM is based on the following principles:

Principle 1

ALIGNMENT WITH SHAREHOLDER INTERESTS

The remuneration package should comprise an appropriate balance of fixed and performance related elements paid over time that properly aligns with long-term Group strategy and shareholders' interests

Principle 2

PAYING COMPETITIVELY

The overall remuneration package offered to Top and Senior Management should be sufficiently competitive to attract and retain highly experienced and talented individuals, without paying more than is necessary

Principle 3

PAY FOR SUSTAINABLE PERFORMANCE

Acknowledging that success is not only measured by delivering financial returns, remuneration package should be determined on the basis of a combination of financial and non-financial factors that reflect both the current and longer term

Principle 4

PREVENTING INAPPROPRIATE **RISK-TAKING**

We believe that our risk management process provides the necessary control to prevent inappropriate risk-taking. The overall remuneration plan should incorporate appropriate governance processes and procedures as well as consequences for breach of governance

The NRC reviews the performances of the MD/GCEO as well as that of the Pivotal Positions and the Group Company Secretary on annual basis and recommends to the Board suitable adjustments to their remuneration and/or reward payments, reflecting their contributions for the year. The performance assessment considers both, quantitative and qualitative perspectives via the KPI Scorecard, face-to-face performance review and leadership competencies (SUCCESS) rating. These payments are competitive in line with the Group's corporate objectives and strategy.

The Pivotal Positions include direct reports to GCEO and positions that are critical to TM's business, namely C-Suite Management members, Executive Vice Presidents of Lines of Business (LoBs). NRC may also

determine any other positions that are deemed strategic to the Company from time to time.

GCEO has recused himself during deliberations on his performance rewards and remuneration review at NRC and Board meetings.

TM has adopted Practice 8.2 of the MCCG and disclosed the remuneration components of the top five (5) senior management on named basis since 2018. For the financial year 2022, the disclosure of the remuneration packages of the top five (5) senior management (excluding the MD/GCEO) as approved by the NRC and the Board (including fixed and performance-related elements) in year 2022 are reflected below:

RANGE OF REMUNERATION (RM)

NAME OF TOP 5 SENIOR MANAGEMENT OF GROUP

	_		$\overline{}$
	2,350,000 - 2,400,000	Ir Ts Azizi A Hadi, Chief Operating Officer	·
	1,650,000 - 1,700,000	Razidan Ghazalli, Group Chief Financial Officer	
	1,600,000 - 1,650,000	Shanti Jusnita Johari, Chief Marketing Officer	
	1,400,000 - 1,450,000	Sarinah Abu Bakar, Chief Human Capital Officer	
	1,300,000 - 1,350,000	Tengku Muneer Tengku Muzani, Chief Strategy Officer	
\			

TM has in place a LTIP for all eligible employees and ED as approved by the shareholders at the Extraordinary General Meeting of the Company held on 28 April 2016. The main objectives of the LTIP are to encourage performance culture and as a retention tool. The LTIP comprises Restricted Share (RS) and Performance Share (PS) grants, whereby the main differences are on the eligibility of the employees in terms of their job grades in the Group, the performance metrics to be met, which will

be determined prior to the grant being made and the vesting periods of the Grant to the Eligible Employees.

There was no granting of new RS or PS pursuant to the LTIP during the financial year ended 31 December 2022 and no PS grants accorded to the MD/GCEO to date. Further details on the grants status to date are disclosed under Financial Statements on pages 82-87.



BOARD LEADERSHIP AND EFFECTIVENESS

6/6

NOMINATION AND REMUNERATION COMMITTEE

TUNKU AFWIDA TUNKU DATO' A.MALEK

Senior Independent Director

Members:

Tunku Afwida Tunku Dato' A.Malek

[Meeting Attendance 6/6] Senior Independent Director

Dato' Mohamed Nasri Sallehuddin

[Meeting Attendance 6/6] Non-Independent Non-Executive Director

Datuk Siti Zauyah Md Desa

[Meeting Attendance 6/6] Independent Non-Executive Director

Rossana Annizah Ahmad Rashid

[Meeting Attendance 5/5] [Appointed 1/2/22] Independent Non-Executive Director

Former Member who served during the year under review:

Balasingham A. Namasiwayam

[Meeting Attendance 1/1] [Resigned 1/2/22] Independent Non-Executive Director

Key objectives

The NRC carries dual role since its inception. The nomination and remuneration were combined for the purpose of expediency and practicality, whereby the same members are entrusted with both functions. In addition, NRC also oversees corporate governance matters.

Membership

Following the review of composition of Board Committees as approved by the Board, Rossana Annizah Ahmad Rashid was appointed as a new member and Balasingham A. Namasiwayam resigned effective 1 February 2022. The existing number of four (4) members was maintained, all of whom are NEDS, with majority being independent directors.

Tunku Afwida Tunku Dato' A.Malek, being the SID continues her role as Chairperson, effectively providing the needed leadership to the NRC.

Responsibilities

In executing its nomination function, NRC's primary role is to assist the Board in reviewing and determining its appropriate size and balance and ensuring the Directors bring characteristics to the Board which provide the required mix of responsibilities, skills and experiences. NRC ensures the Board composition meet the needs of the Company and develops, maintains and reviews the criteria to be used in the recruitment process and annual assessment of directors in line with the fit and proper policy.

NRC's primary remuneration function is to support the Board in maintaining, assessing and developing policy framework on all elements of the remuneration for EDs and Pivotal Positions including terms of employment, reward structure and benefits, with the aim to attract, retain and motivate, as well as maintaining and administering remuneration entitlements of the NEDs.

NRC also support the Board in ensuring efficiency and transparency of board governance matters primarily on BEE, Board Performance Improvement Programme and Board Operations, including other matters as may be directed by the Board.

NRC's powers, duties and responsibilities are stipulated in the Board Charter available in the Company's website at tm.com.my.

Main activities of NRC in 2022

Board Composition and Succession Planning

- Reviewed the overall size and composition of the Board and Board Committees as well as Directors' independence
- Reviewed the membership of TM Directors on subsidiaries' boards
- Reviewed the succession plan for the Board and Board Committees

Directors Pool and Reappointment of Directors

- Update the list of potential candidates in the Directors Pool based on the background, skills and experience for future appointments on the Board
- Considered the re-appointments and re-elections of TM Directors for the 37th AGM with reference to the Directors' fit and proper policy

Succession Planning of Pivotal Positions

- Reviewed the contract expiry and retirement of Pivotal Positions
- Reviewed the talent pool and succession plan for Pivotal **Positions**
- Assessed candidates for Pivotal Positions



PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS

Remuneration

- Reviewed the performance evaluation of MD/GCEO, Pivotal Positions as well as the Group Company Secretary against pre-set KPIs
- Reviewed the FY2021 Bonus Pool and Salary Increment for TM employees
- Assessed the FY2022 TM Group Scorecard and KPIs
- Assessed the FY2022 Scorecard for Pivotal Positions
- · Considered the remuneration for newly appointed Pivotal Positions
- Assessed the eligibility for vesting of RS and PS shares pursuant to the LTIP
- · Reviewed and enhanced the guiding principles for the FY2022 Scorecard for Pivotal Positions
- Reviewed the Voluntary Separation Scheme
- · Reviewed the Performance Management Framework for MD/GCEO and Pivotal Positions
- Reviewed the Bonus Framework for TM Group

BEE

- Considered the implementation and scope of the BEE assessment for 2022
- · Reviewed the results of the BEE exercise and deliberated the results with Chairman and Board for follow up actions
- Reviewed and enhanced the questionnaires of the BEE for FY2022
- Assessed the 2022 BEE Results

Governance

- Deliberated on the conduct of the 37th AGM ensuring compliance to relevant guidelines and best practices
- · Updated on the status of Directors' continuing education programme in compliance with BTP
- Monitored the BTP as an agenda at the Board and Committees' meetings
- Observance and monitoring of governance requirements by the Directors pursuant to the Main LR and internal guidelines
- Periodic review of the Board Charter
- · Amendments to NRC's ToR
- Reviewed the CG Overview Statement and CG Report for the IAR

NRC Effectiveness Review and Performance

Based on the 2022 BEE findings, Board acknowledged that NRC is relevant to TM Group's strategic direction and value add, with the members performing their duties and providing useful recommendations to the Board. NRC's composition provides the appropriate balance in terms of skills, knowledge and experience to uphold the interests of all stakeholders and to meet the needs of the Group.



BOARD LEADERSHIP AND EFFECTIVENESS

BOARD TENDER COMMITTEE



DATUK SITI ZAUYAH MD DESA

Independent Non-Executive Director

Members:

Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin

[Meeting Attendance 10/10] Non-Independent Non-Executive Director

Balasingham A.Namasiwayam

[Meeting Attendance 10/10] Independent Non-Executive Director

Muhammad Afhzal Abdul Rahman

[Meeting Attendance 9/9] [Appointed 1/2/22] Non-Independent Non-Executive Director

Iszad Jeffri Ismail

(Alternate Member to Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin)

Former member who served during the vear under review

Dato' Mohamed Nasri Sallehuddin

[Meeting Attendance 1/1] [Resigned 1/2/22] Non-Independent Non-Executive Director

BTC is tasked to consider all procurement proposals in TM Group based on the approved LoA in line with the Board's delegation of powers. BTC facilitates the Board in ensuring more transparent, efficient and faster decision-making process, whilst ensuring all procurement policies and procedures are fully adhered to.

Membership

The composition of BTC was last reviewed in February 2022. Dato' Mohamed Nasri Sallehuddin resigned and Muhammad Afhzal Abdul Rahman was appointed as new BTC member on 1 February 2022. Since then, there are no changes to the BTC compositions which composes of four (4) members.

Responsibilities

Key responsibilities are:

- Ensuring the procurement process is in accordance and complies with all applicable procurement ethics, policies and
- Verify the validity of technical and financial capabilities of tenderers including their registration certificates with the relevant authorities
- Consider and approve or recommend offers which will benefit the Company and Group taking into consideration various factors, such as pricing, utilisation of goods/services, quantity, delivery/commissioning timeframes and other relevant factors
- Ensure the objectives of the Bumiputera Entrepreneurship Development Programme and Vendor Programme are achieved through strict monitoring of the performance and track records of the companies/vendors appointed under these programmes

The powers, duties and responsibilities of BTC are stipulated in the Board Charter available in the Company's website at tm.com.my.

BTC is supported by management procurement committees chaired by the MD/GCEO and GCFO, depending on the LoA accorded to them. The GCEO, CTIO and CPO are invited to attend throughout the BTC meeting and relevant process owners are invited to present Management's justifications for their respective procurement proposals to BTC.

Main Activities of BTC in 2022

- Deliberated on procurement proposals in accordance with the
- Reviewed the Procurement Policies and Bumiputera Vendor Development Framework
- Briefed on technology updates, procurement plans and strategies
- Considered Group Procurement's performance reports, procurement updates and status summaries
- Identified strategic and critical procurement issues to be addressed

BTC Effectiveness Review and Performance

BTC has identified and addressed the gaps on procurement issues on continuous basis. Based on the BEE 2022 results, BTC has effectively discharged its roles as per the ToR and is relevant to the Group's strategic direction. Improvement actions are identified to further enhance its effectiveness moving forward.



EFFECTIVE AUDIT AND RISK MANAGEMENT

BOARD AUDIT COMMITTEE

13/13

HISHAM ZAINAL MOKHTAR

Independent Non-Executive Director

Memhers:

Tunku Afwida Tunku Dato' A.Malek

[Meeting Attendance 12/13] Senior Independent Director

Saheran Suhendran

[Meeting Attendance 12/12] [Appointed 1/2/22] Independent Non-Executive Director

Rossana Annizah Ahmad Rashid

[Meeting Attendance 12/12] [Appointed 1/2/22] Independent Non-Executive Director

Former member who served during the year under review:

Balasingham A. Namasiwayam

[Meeting Attendance 1/1] [Resigned 1/2/22] Independent Non-Executive Director

Key objectives

Assists the Board in fulfilling its oversight functions and responsibilities through independent review of financial information and reporting. BAC provides independent review on the effectiveness and efficiency of the Group's internal control and recommends corrective actions and enhancement processes. BAC also oversee ethics, integrity and governance matters within the Group under the purview of Group Integrity and Governance (GIG).

Membership

Since the last report and as at 15 March 2023, there are no changes on the BAC members which comprises of four (4) members, majority of whom are INEDs.

Hisham Zainal Mokhtar, a Chartered Financial Analyst was appointed as Chairman of BAC since 2020. As BAC Chairman and in line with the revised guiding principles on Directors participation in Board Committees, he does not sit on other Board Committees to maintain his independent oversight.

Tunku Afwida Tunku Dato' A.Malek is a member of the Malaysian Institute of Accountants (MIA) and a qualified Chartered Accountant with the Institute of Chartered Accountants in England and Wales (ICAEW), whilst Rossana Annizah Ahmad Rashid is a member of CPA Australia, thus complying with the requirement of Paragraph 15.09(1) (c)(i) of the Main LR.

Meanwhile, Saheran Suhendran, an experienced legal practitioner in the corporate sector brings in the viewpoint of legal aspects, further strengthen the BAC's composition. None of the BAC members are alternate Directors.

All BAC members, as shown by their profiles on pages 180 to 185, are financially literate. They have sound judgement, objectivity, independent attitude, management experience, professionalism, integrity and knowledge of the industry. With diverse skills and experience, they were able to discharge their duties responsibly.

Responsibilities

The ToR establishes the powers, duties and responsibilities of the BAC and is incorporated in the Board Charter which is accessible on the Company's official website at tm.com.my.

How the Committee operates

13 BAC meetings were held in 2022. The attendance at all BAC Meetings in 2022 fulfilled the requisite quorum as stipulated in its ToR. The BAC meetings were structured into two (2) deliberation clusters, ensuring efficient planning by Management and sufficient time spent for the members to deliberate and discuss the various matters.

GCEO, GCFO and Chief Internal Auditor (CIA) and the external auditors attended each meeting where the quarterly, half-yearly and year-end results were discussed.

Private sessions with the external auditors were held twice a year, without the presence of members of management, whilst private sessions with Group Internal Audit (GIA) were conducted as and when necessary. BAC Chairman also conducts regular informal discussions with GCEO, GCFO, CIA, the external auditors and the Chief Integrity and Governance Officer (CIGO) as and when required.

Company Secretaries and CIA act as joint secretariat for BAC meetings. Reports on the proceedings of the BAC meetings are presented to the Board while minutes of meetings are circulated to all members for comments prior to tabling at the subsequent BAC meeting for confirmation. Significant matters reserved for the Board's approval are tabled at TM Board meetings.

On 22 February 2022, a sub-committee under BAC, known as BAC+ was established to assist the Board to comprehensively assess the way forward for TM's Business Support System (BSS) whilst ensuring adequate governance processes are in place. In addition to the existing BAC members, Dato' Mohamed Nasri Sallehuddin, Muhammad Afhzal Abdul Rahman and Datuk Siti Zauyah Md Desa were appointed as additional BAC+ members. There were three (3) BAC+ meetings convened during the year. Upon conclusion of its objective and the Board has satisfied that the proposed mitigation plans, governance and holistic approach for the BSS had been fulfilled, BAC+ was dissolved on 24 August 2022.



EFFECTIVE AUDIT AND RISK MANAGEMENT

Main Activities of BAC in 2022 (and up to the date of this report)

1. Financial Reporting

- a) Noted and deliberated on the recommendation of the Best Practices Committee (BPC) on the Company's quarterly financial performance and statements.
- b) Reviewed the quarterly financial statements of TM Group in compliance with Malaysian Financial Reporting Standards (MFRS) 134 and the Main LR prior to recommending the same for approval by TM Board.
- c) Reviewed the draft announcements of the quarterly financial results to Bursa Securities, to ensure compliance with applicable accounting standards in Malaysia and other legal and regulatory requirements prior to tabling to the Board for approval.
- d) Discussed the quarterly internal audit reviews to ensure compliance with MFRS 134.
- e) Reviewed and recommended for the Board's approval, the audited financial statements of TM Group for the financial year ended (FY) 31 December 2022. BAC concluded that the financial reports presented a true and fair view of the Company's financial performance for the year and complied with regulatory requirements.
- Assessed and recommended the dividend payouts in line with the Company's dividend policy ensuring compliance with the provisions of the CA 2016.

2. Internal Control

- a) Deliberated on the Directors' Statement on Risk Management and Internal Control (SORMIC), which was reviewed by the external auditors, in February 2022 and 2023 for inclusion in the IAR 2021 and 2022.
- b) Reviewed the reports on the adequacy, effectiveness and reliability of internal control systems based on controlled selfassessments performed annually by the Management of the LoBs and subsidiaries.
- c) Deliberated and monitored the progress and status of the audit issues for TM Group raised by both internal and external auditors, respectively.
- d) Deliberated on the reports from the BPC, a BAC sub-committee headed by the GCFO in ensuring compliances and best practices for TM Group in terms of statutory, regulatory and financial standards in TM Group's disclosures.
- e) Monitored specific issues or concerns affecting the Company's efficiency and performance until BAC was satisfied sufficient controls were in place.

3. External Audit

- a) Reviewed the external auditor's report for the FY 31 December 2021 and FY 31 December 2022 and the respective 2021 and 2022 SORMIC before recommending to TM Board for approval.
- b) Reviewed the Management Letter Recommendation (MLR), together with Management's response to the findings. The audit issues raised by the external auditors were deliberated and monitored by GIA and Group Finance. The activity, status and progress thereof were reported on a quarterly basis to BAC by CIA and GCFO.

- c) Recommended the re-appointment of external auditors for the Board's consideration. The shareholders at the 37th AGM approved the reappointment of Ernst & Young PLT (EY) for the FYE 31 December 2022. Board also accepted BAC's recommendation for EY's reappointment for the FYE 31 December 2023 for shareholders' approval at the forthcoming 38th AGM.
- d) Reviewed the 2022 external auditor's audit plan for TM Group.
- Reviewed and monitored the non-audit services provided by the external auditors while ensuring there was no impairment of independence or objectivity.

GCFO was authorised by BAC to approve the proposed nonaudit engagement valued below 50% of the cumulative value of statutory audit fee for the current year and to report such engagement to BAC at every quarter.

Non-audit service fees paid to the external auditors and member firms of EY during the year and the value relative to the statutory audit fees are as follows:

	Company (RM'000)	Group (RM'000)
2022 Audit Fees		
Statutory Audit	1,367.9	2,800.0
Other Audit Related Services	400.0	400.0
Total Audit and Audit Related Services	1,767.9	3,200.0
2022 Non-Audit Fees		
Other services approved in previous financial years	198.0	198.0
 Consultancy services approved in current financial year 	532.0	534.8
Total Non-Audit Fees	730.0	732.8
Percentage of Non-Audit Fees over Statutory Audit & Other Audit Related Services & Fees	41.3%	22.9%

The Group and Company engaged the external auditors and its affiliates for the following non-audit works:

- Special review of billing system migration; and
- Tax advisory and compliance services.

4. Internal Audit

- a) Reviewed the internal audit plan and its budget to ensure adequate scope and comprehensive coverage of the Group's activities.
- b) Reviewed the 2022 KPI targets, performances, competency and resources of the internal audit functions to ensure that, collectively, GIA has the required expertise and professionalism to discharge its duties.
- Assessment of performance evaluation of CIA in line with requirements of BAC ToR.
- d) Deliberated on the internal audit reports, audit recommendations and Management's action plan.



EFFECTIVE AUDIT AND RISK MANAGEMENT

- e) Reviewed Management's implementation of the internal audit recommendations on outstanding issues on a quarterly basis to ensure that all key risks and control weaknesses were being properly addressed.
- f) Ensured the internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence, whether the function is carried out in accordance with a recognised framework and other general information on GIA and its resources.
- g) Reviewed the assistance and co-operation given by TM's officers to the Internal Auditors.

5. RPTs, Recurrent Related Party Transactions (RRPTs) and **Conflicts of Interest**

- a) Reviewed RPTs and possible conflict of interest transactions, ensuring they were in the best interest of TM, fair and reasonable, on normal commercial terms and not detrimental to the interest of the minority shareholders. Based on the approved RRPT mandate, BAC concurred reasonable controls were in place to monitor and track the RRPT amount transacted during the year.
- b) Reviewed the estimated RRPT Mandates for the ensuing year and Circular to Shareholders on the Renewal of Shareholders Mandate and Additional Mandates for RRPT and recommended the same for TM Board's approval.
- Periodically reviewed the RRPTs that were mandated at the 37th AGM and tracked the transactions against the mandated amount.

6. Integrity, Ethics and Governance

- a) Reviewed 2022 KPI targets performances, competency and resources of the GIG functions to ensure that, collectively, GIG has the required expertise and professionalism to discharge its duties.
- b) Deliberated on GIG's Quarterly Performance and Progress
- c) Noted on the operational matters i.e. statistic of complaints
- Deliberated on the status of Investigation and Domestic Inquiry.
- e) Discussed on the prevention matters.
- Deliberated and monitored the status of the OACP.

7. Amendment to ToR

Reviewed and approved the amendments to BAC ToR to ensure compliance with relevant changes and updates to the Main LR and MCCG

8. Annual Reporting

Reviewed the IAR and recommended its adoption by the Board.

9. Significant judgements and issues

Deliberated on key audit matters during the year as identified by the external auditors and based on assessments, concluded the accounting treatments applied under the financial reporting standards, the significant judgement and key assumptions used in the preparation of the financial statements and conclusions reached were appropriate.

BAC Effectiveness Review and Performance

The review of the effectiveness of BAC, including its structure and process, performance, accountability and responsibilities as well as the member's term of office and performance was duly assessed as part of the annual BEE.

Based on the 2022 BEE, BAC is rated by both Board and Management as the most effective Committee in assisting the Board in discharging its duties. It continues to be highly ranked in all effective indicators. The committee members have consistently provided useful recommendations, with the committee chair properly discharging his responsibilities.

Training

During the year, BAC members as part of the BTP, attended various conferences, seminars and training programmes held in Malaysia and abroad to enhance their knowledge in order to efficiently discharge their duties as Directors of the Company, generally to enhance their technical competencies in their respective fields of expertise but not limiting to accounting and auditing standards.



EFFECTIVE AUDIT AND RISK MANAGEMENT

BOARD RISK COMMITTEE



BALASINGHAM A. NAMASIWAYAM

Independent Non-Executive Director

Memhers:

Tunku Afwida Tunku Dato' A.Malek

[Meeting Attendance 9/11] Senior Independent Director

Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin

[Meeting Attendance 11/11] Non-Independent Non-Executive Director

Dato' Mohamed Nasri Sallehuddin

[Meeting Attendance 10/11] [Appointed 1/2/22] Non-Independent Non-Executive Director

Saheran Suhendran

[Meeting Attendance 11/11] Independent Non-Executive Director

Iszad Jeffri Ismail

(Alternate Member to Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin)

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

BRC's role has also been expanded to include the review of strategic investment proposals focusing on the assessment and identification of related key risks and mitigation plans.

Membership

Since the last report and as at 15 March 2023, there are no changes on the BRC members which comprise of five (5) members, majority of whom are INEDs.

Responsibilities

Key responsibilities are:

- Advise the Board on risk-related issues and recommend strategies to mitigate critical risks
- Review, evaluate, assess the adequacy of risk management policies and framework and deliberate on risk assessment for strategic investment proposals, prior to the proposals being tabled for approval by the Board
- Enhance Corporate Governance practices of TM Group with focus on risks issues
- Ensuring Management maintains a sound and robust ERM framework and policies to safeguard shareholders' interest and the Group's assets
- Oversee compliance with the stated risk appetite and policies and procedures related to risk management governance and the risk controls framework
- Monitors the principal risks and emerging risks affecting the business and the progress of TM's sustainability initiatives against the targets set

The powers, duties and responsibilities of BRC are stipulated in the Board Charter available in the Company's website at tm.com.mv.

BRC continues to engage and cross refer information and issues with GIA and the BAC to ensure better monitoring and mitigation of risks in TM Group.

BRC has assisted the Board to continuously review and improve the monitoring systems and processes. It continues to be proactive in highlighting corporate, strategic and emerging risk issues and was open in discussing its views, concerns and/or reservations and provided guidance to Management on the risk controls to mitigate and/or pre-empt the risks.

With BRC's guidance and advice, the Management is more aware and mindful of the existing and possible risks while being more proactive in managing and monitoring the Group's risks specifically risk relating to the Group's operations and business sustainability.

Main Activities of BRC in 2022

- Reviewed and approved TM's updated Corporate Risk Management Policy and Risk Appetite Statement
- Reviewed and approved the establishment of Corporate/ Operational Risk Tolerance & Measures
- Reviewed the proposed amendments to the ToR of BRC and made recommendation to the Board on the proposed amendments
- Continued its monitoring of the ERM and Corporate Risk Report on quarterly basis to ensure that the risks are monitored and mitigated to improve the risk movements
- Requested Management to enhance focus on strategic and emerging risks including cyber security, credit management, climate change and sustainability
- Continued reviewing of TM Sustainability Programmes Update and Cyber Security Update
- Reviewed key risks and mitigation plans for strategic investment and divestment
- Reviewed report on high risk projects and endorsed the moving forward recommendation



INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

COMMUNICATION, INTERACTION AND RELATIONSHIP WITH **STAKEHOLDERS**

The Board recognises the importance of a high standard and effective communication with all stakeholders from various institutional investors and the investing public at large on the growth of the Group's performance and position. TM has constantly disseminated relevant and material information in order to maintain effective, comprehensive, timely and continuing disclosure of information. An Internal Communication Policy and Best Practices was established to facilitate the handling and disclosure of material information especially on releasing of the material with sensitive information to avoid misleading information for the shareholders. The Policy, based on openness and transparency, two-way communication, accountability, timeliness, accuracy and simplicity, ensures compliance with the disclosure requirements of the Main LR and other relevant laws.

TM has utilised all various platforms by way of MS Teams, Zoom, Webex and teleconferences for the engagement with investors and shareholders. Notwithstanding, investors and shareholders are also being updated by their registered email service from TM's Investor Relations

Several engagement has been executed with key shareholders, institutional investors, analysts, fund managers and other market participants including the general public. Amongst others:

Analyst briefing via teleconferencing with presentation from the MD/GCEO and Group CFO

Investor spotlight sessions

Media briefing/ press conference

Feedback from queries

Further disclosure on Stakeholder priorities in regards to Shareholders and Investment Communities is provided in page 27.

CONDUCT OF GENERAL MEETING

TM continues to convene general meeting virtually as part of the continuous effort in ensuring the highest safety of all shareholders and guidance introduced during the COVID-19 pandemic in line with the Securities Commission's Guidance on the Conduct of General Meetings for Lister Issuer. At the virtual meeting, the Chairman, BAC Chairman, NRC Chairman, MD/GCEO, Group CFO and Group Company Secretary were present in person at the Broadcast Venue with other Directors attended the meeting remotely from the Company's boardroom. Shareholders, corporate representatives and proxies participated the 37th AGM remotely via live streaming and online voting using Remote Participation and Electronic Voting (RPEV) Facilities.

During the meeting, the shareholders participated actively on questions, provided with ample opportunity and given answers to all the queries with relevant responses were provided live and posted on the Company's website after the AGM. For an interactive and meaningful engagement, the CIA was tasked to oversee that

pertinent and relevant questions posed by the shareholders during the AGM were responded accordingly.

A total of 1,089 shareholders and proxies participated remotely via the Boardroom Lumi AGM system. The proceedings of the 37th AGM includes the MD/GCEO's presentation of the Company's 2021 performance and long term strategies as well as responses to the points raised by the Minority Shareholders Watch Group. The results of the online voting were scrutinised by the independent scrutineers, Sky Corporate Services Sdn Bhd, before the results were announced by the Chairman.

COMPLIANCE STATEMENT

This Corporate Governance Overview Statement together with the CG Report set out the means in which the Company observes the Intended Outcome as prescribed in MCCG. The Board remains dedicated and committed in strengthening the Group's governance practices for the interest of all its stakeholders.

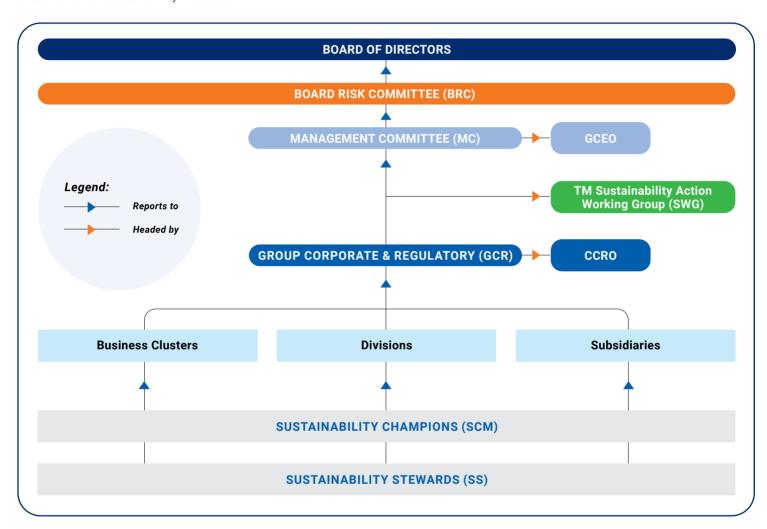
This Statement is made in accordance with the resolution of the Board of Directors duly passed on 4 April 2023.

SUSTAINABILITY GOVERNANCE

SUSTAINABILITY GOVERNANCE SYSTEM

We have been continuously strengthening our sustainability governance to efficiently plan and execute our objectives across operations. This includes a structured governance system made up of specific roles and responsibilities, from sustainability decisions made by the leadership team to its implementation by different departments and business units.

In 2022, we made progress in our sustainability governance by embedding ESG-related KPIs across respective divisions responsible for the execution of our sustainability initiatives.



Board of Directors

Sets the overall sustainability strategy and approves and validates all sustainability-related decisions.

2 GCEO

Provides leadership and direction, setting the sustainability vision and strategy and oversees deployment of effective strategies to meet sustainability aspirations of TM Group.

3 SWG

Acts as a platform for a consistent and focused sustainability key improvement areas, cross functional decisions, actions and ESG problem solving. They also oversees the execution of improvement initiatives for performance management and reporting; and advises MC on sustainability-related matters.

4 CCRO

Starting from 2023 spearheads the Group's sustainability function, as well as responsible for developing and implementing sustainability strategies, policies and initiatives that align with the organisation's goals and objectives.

5 BRC

Ensures an appropriate and effective integration of sustainability and risk management framework is established and reviews the Group's sustainability risk profile and its associated policies and practices.



MC

Provides leadership, guidance and deliberates on TM's sustainability strategies and action plans.



GCR

Acts as the custodian for TM's Sustainability Management starting from 2023. This includes implementing sustainability strategies and tracking progress against overall organisation's goals and objectives. Together with Group Strategy and SC, they ensure that sustainability risks and approaches are aligned with the Group's strategy and progress.



Business Clusters, Divisions and Subsidiaries

Adopts and implements relevant sustainability programmes and initiatives.



SCM

Identifies and assesses sustainability risks in their areas of responsibility.



Facilitates sustainability-related communication and data compilation.

SUSTAINABILITY RISK MANAGEMENT

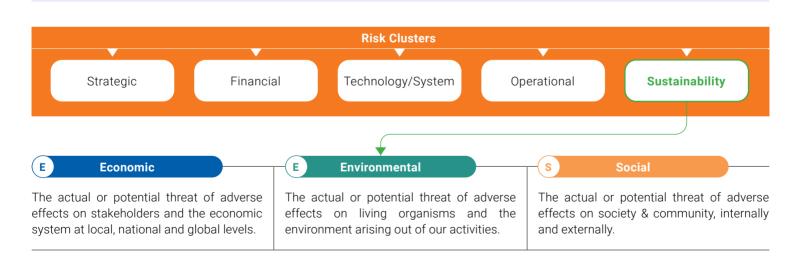
As we face rising uncertainties in today's dynamic landscape, it is important to build our resiliency against sustainability-related risks for continuous stakeholder value creation. By integrating sustainability risks into our risk management profile, we protect our operations against potential shocks and disruption, thus delivering continued critical services for the Rakyat.

How Do We Manage Sustainability Risks?



ERM Framework: TM's ERM has included a Sustainability Risk cluster encompassing Economic, Environmental and Social (EES) sub-clusters for the last three (3) years. This acts as our defence system against any existing and emerging sustainability risks that could potentially affect our ability to create value for stakeholders. Sustainability is also part of the Board agenda, ensuring strong governance and oversight.

→ More details of TM's ERM Framework are shown on pages 211-216





SUSTAINABILITY GOVERNANCE

Climate-related Risk Management: Through the ERM, we have strengthened our efforts in creating more resilience against climate-related risks. We look at both physical and transition related climate risks, its projected time horizons and potential financial/non-financial impacts respectively. Our management team reviews the context and impact of climate change through the following action items:



- Evaluate internal factors, such as products, devices and supply chain activities, that require long-planning horizons to adapt to climate change. This focuses on factors that are in particularly vulnerable locations or sensitive to weather events
- ldentify potential collaborations with stakeholders as well as new requirements by the Government in climate risk management
- Regular review and assessment of the BCM/BCP/DRP scope, with respective leaders evaluating long-term considerations on potential physical threats/opportunities
- Embark on TCFD reporting as a primary agenda to assess and measure TM's climate change risk, opportunities and impact on businesses, strategy and financial planning. Physical and transition risks have been identified through climate scenario analysis, providing insight into TM's exposure to climate change and its resilience
 - → More details of TM's climate-related risk management are shown on pages 215-216
 - → To read our TCFD Report, go to tm.com.my/sustainability



Physical Risk (Service Disruption Risks)

Impact on TM

Disruption to our business operations and services during major disaster events

Physical damages to TM's assets due climate related disaster

Other potential/actual impacts to TM:

- 1. Disruption to supply chain
- 2. Safety & health of workers
- 3. Financial loss
- 4. High cost of recovery
- 5. Increased insurance premiums and reduced availability of insurance of 'high-risk' assets

Mitigation

- Timely execution of BCM & DRP to restore critical network & essential services
- 2. Build network via system/physical redundancy and hardening by design
- 3. Ensure all fire prevention, fire detection, fire fighting/suppression system, warning systems and other relevant systems are in working condition
- Actively manage OSH & supply sustainability risks
- 5. Risk transfer via insurance programme to cushion the recovery costs

Adaptation

- Assess climate and environment to identify flood-prone areas and implement adaptive strategies to increase resiliency
- 2. Continuously strengthen business continuity, emergency planning and disaster response plans
- 3. Collaborate with Government and key stakeholders to improve predictive monitoring and response to climaterelated events
- 4. Improve asset resilience against flood risks based on a higher return period to cater to high RCP scenarios

Risk Rating: MODERATE



Transition Risk

Impact on TM

Implementation of carbon tax or schemes across jurisdictions will severely impact TM's profitability

Rising costs of energy prices as the world's energy system adapts to climate change

Rising material costs within TM's supply chain due to carbon taxation pass through to TM

Required investment in new green technology

Failure to meet the increased demand for climate-related products and services could lead to changes in consumer behaviour

Mitigation

- 1. Continue execution of climate action plans in accordance to TM's ESG Roadmap
- 2. Collaboration with our mega partners and suppliers for adoption of best practices and new technology
- 3. Continuously review TM's policy to support transitioning to a low-carbon economy
- 4. Institutionalise sustainability mindset and DNA into TM's business and culture

Adaptation

- 1. Improve monitoring capability by enhancing business processes to track carbon emissions more comprehensively and assess their financial impacts on our operations
- 2. Incorporate climate impacts into our financial and strategic plans while exploring more renewable energy sources to diversify our portfolio
- 3. Continuously track and materials that are significant to TM's operations and most likely to be impacted by climate change. Additionally, consider creating financial buffers for climate-sensitive long-term critical materials

Risk Rating: MODERATE

Business Continuity Management (BCM) Framework: In this unprecedented time, climate change can adversely lead to increased power outages and prolonged service disruptions. We must ensure that our business remains resilient against these events. Through TM's BCM, we are able to respond and recover in timely manner. TM continues to implement our Business Continuity Plan (BCP) and DRP coordinated through TM Command Centres to ensure that climate-related impacts towards our operations and customer experience are minimised.



→ More details of TM's BCM Framework are shown on pages 217-222

INDUSTRY THOUGHT LEADERSHIP

We are strong advocates of learning from others and sharing what we know in creating positive impacts that benefit everyone. This is part of our commitment to being an Industry Thought Leader, dedicated to building a sustainable and inclusive ecosystem of stakeholders.



CEO Action Network (CAN) is a closed-door peer-to-peer informal network of CEOs and Board members focused on sustainability advocacy, capacity building, action and performance. CAN aspires to catalyse its members towards shaping future-ready and ESG-integrated business models and ecosystems.

We have been actively involved in CAN since its establishment in 2019. We also participate in two (2) CAN workstreams: Awareness and Capacity Building. We play an active role as a permanent member with contribution towards members' programme i.e. Advocacy, awareness and capacitybuilding on sustainability related topics.



SUSTAINABILITY GOVERNANCE



 Speakers for two (2) peer sharing sessions covering topics of climate change and human rights Progress on Collective Commitment

- Disclose material sustainability risks and opportunities
- Setting up ESG related KPIs for all pivotal positions
- Disclose Group's short- and mid-term emissions reduction targets
- Committed to implementing TCFD recommendations starting from 2023



MCMC National Disaster Preparedness is part of the National Disaster Management Agency (NADMA). As a committee member, we work with Government agencies, relevant statutory bodies and other telco players to mitigate and respond to major disaster events. This includes improving the preparedness and resilience of the nation's telco infrastructure.

In the event of a disaster, we stand ready to mobilise our resources to protect our physical assets, which are classified as Critical National Information Infrastructure (CNII). We are progressively strengthening our BCM through Disaster Simulation Drill exercises. The drill exercises were meant to test the joint readiness of TM and other committee members in the event of natural and man-made disasters, such as landslides, fires and tower collapse at hill stations.



GLIC/GLC Disaster Response Network (GDRN) coordinates with Government-Linked Investment Companies (GLIC) and GLC to help the Government respond to any disaster event. TM plays an active role in GDRN to help address the country's most pressing issues. We work with policymakers, civil society organisations, corporations and local communities to collectively drive positive impact for people and the environment.

SUSTAINABILITY-RELATED POLICIES AND GUIDELINES

We have well-established policies and guidelines that help institutionalise and implement sustainability principles and programmes within TM. The list of policies and guidelines that address our material matters are described below:

Material Matters

Innovation & Technology

- TM Business Initiative Governance Framework Policy
- Product Creation Framework
- TM Intellectual Property Manual
- · TM Procurement Level of Authority (LoA) policies

Customer Experience

- Digital Channel- General Handling Process
- · TM Assurance policies & guidelines
- · TM Complaints process
- TM Business Continuity Management Framework (TM BCM)
- Disaster Recovery Plan (TM DRP)

Network Stability & Quality

- TM Assurance policies & guidelines
- TM BCM
- TM DRP

Affordability & Inclusion

- TM Business Initiative Governance Framework Policy
- Product Creation Framework
- TM Procurement LoA policies

Material Matters

Cyber Security

- TM Cyber Security Framework
- TM Corporate Security Policy and Framework
- Information Security Policy
- · Customer Data Protection Circular
- TM BCM

Carbon Emissions

- · Facilities Management Environmental Policy
- · Energy Saving Initiatives
- TM ESG Roadmap
- TM Fleet Usage and Management policy
- TM Fleet Electrification & Electric Vehicle (EV) Infrastructure (TMEEVI) Blueprint 2022-2025

Waste Management

- · Facilities Management Environmental Policy
- · TM ESG Roadmap

Responsible Supply Chain

- · Guidelines and Interaction with Business Partner
- General Procurement Policy
- · Technical Specifications Green Technology Initiative
- · Procurement Ethics and Policy
- BVDP

Fair Employment & Engagement

- TM Employee Handbook
- Terms & Conditions of Executive Officers for Management Level and Below (Band 1-3)
- · Policy & Procedure Employee Productivity Enhancement (EPE)
- OSHE Policy Statement
- Freedom of Association

Health, Safety & Well-Being

- · TM Employee Handbook
- Terms & Conditions of Executive Officers for Management Level and Below (Band 1-3)
- Policy & Procedure EPE
- OSHE Policy Statement

Training & Development

- · Talent Management Framework
- TM Employee Handbook
- Policy & Procedure EPE

Community Development

• TM Group Communication Policy - Corporate Responsibility (CR) & Donations Administration

Governance

- TM CBE
- TM Anti-Corruption Guide (ACG)
- TM Integrity Pact Version 2.0
- · TM Compliance Framework
- TM Sponsorship Management (TM SMG) 4.0
- TM Complaints Management Process Manual
- Grievance Procedure Process
- Procurement ethics and policy
- Whistle blowing Policy

BOARD OF DIRECTORS' PROFILE



QUALIFICATIONS

- Bachelor of Economics, Monash University, Melbourne, Australia
- Fellow Member, Institute of Chartered Accountants, Australia
- Member, Malaysian Institute of Accountants
- Fellow Member (Hon), Malaysian Institute of Chartered Secretaries and Administrators

WORKING EXPERIENCE

Tan Sri Mohammed Azlan has extensive experience in the corporate sector, including financial services and investment having served as Chief Executive of Bumiputra Merchant Bankers Berhad, Managing Director of Amanah Capital Malaysia Berhad and Executive Chairman of the then Kuala Lumpur Stock Exchange Group (now Bursa Malaysia Berhad).

He is currently a Board member of Khazanah Nasional Berhad and a Board member and Chairman of Investment Panel of the Employees' Provident Fund. He is also currently the Chairman of several public listed entities including D&O Green Technologies Berhad, Marine & General Berhad and IHH Healthcare Berhad.

DIRECTORSHIPS

Listed Issuers:

- · Telekom Malaysia Berhad
- D&O Green Technologies Berhad
- Marine & General Berhad
- IHH Healthcare Berhad

Public Company:

Khazanah Nasional Berhad

BOARD COMMITTEE

None

OTHER INFORMATION

Non-Executive Chairman (NEC) nominated by Special Shareholder of TM, the Minister of Finance (Incorporated), a body corporate established under the Minister of Finance (Incorporation) Act 1957 (MOF Inc.).



- Bachelor of Electronics Engineering and Management Studies, (First Class Honours), University College London (UCL), UK
- Attended Leadership Programmes at Cambridge Judge Business School and Harvard Business School

WORKING EXPERIENCE

Dato' Imri brings with him over 26 years of experience in telecommunications and strategy. His last position was as Chief Operations Officer at Celcom Axiata Berhad since 1 May 2020. He previously served as TM's Chief Operating Officer (COO) responsible for overseeing the business operations of TM Group with special focus on Unifi, TM One and TM Global and the Performance Improvement Programme. During his time as COO, he also served as TM's Acting Group Chief Executive Officer from 16 November 2018 until 13 June 2019.

Prior to his appointment as COO, he was the Executive Vice President (EVP) of Unifi. He first started his career with TM in 1996 and re-joined TM in 2005 and served in various positions in TM including as Vice President (VP), Programme and Performance Management Office and EVP, Consumer. Prior to re-joining TM in 2005, Dato' Imri was with a pay-TV operator in Malaysia and before that a consultant with a global management consulting firm.

Dato' Imri is a Director and Chief Executive Officer of TM Technology Services Sdn Bhd (formerly known as Webe Digital Sdn Bhd). He is also a Director of TM Digital Innovation Sdn Bhd (Credence), GITN Sdn Berhad and Universiti Telekom Sdn Bhd (UTSB), wholly-owned subsidiaries of TM.

DIRECTORSHIP

Listed Issuer:

Telekom Malaysia Berhad

Public Company:

None

BOARD COMMITTEE

None

OTHER INFORMATION

Executive Director nominated by MOF Inc.

BOARD OF DIRECTORS' PROFILE



QUALIFICATIONS

- Master of Business
 Administration (Finance),
 Graduate School of
 Management, Universiti
 Putra Malaysia (UPM)
- Diploma in Public Administration, National Institute of Public Administration (INTAN), Kuala Lumpur
- Bachelor of Business Administration (Finance), Western Michigan University, Kalamazoo, USA
- Diploma in Investment Analysis, Mara Institute of Technology (ITM), Shah Alam, Selangor
- Shah Alam, Selangor
 Completed Advanced
 Leadership Management
 Programme at INTAN,
 Advanced Management
 Programme (AMP)
 at Harvard Business
 School, Boston,
 USA and Advanced
 Leadership Development
 Programme at Razak
 School of Government

OTHER INFORMATION

WORKING EXPERIENCE

Dato' Anis Rizana is currently the Deputy Secretary General (Investment) with the Ministry of Finance (MOF). She started her career in early 1993 serving the private sector in the stockbroking firms and manufacturing industry before joining the public sector in 1994. She was appointed as the Senior Private Secretary to the Minister of Finance in 1999. She also served as the Principal Assistant Secretary in various divisions under the MOF such as the Finance Division; MOF Inc.; Privatisation and Coordination Division; Loan Management and Finance Policy Division; Economics and International Division and Budget Management Division. In 2008, she was appointed as the Deputy Under Secretary at the Investment, MOF Inc. and Privatisation Division and subsequently after her two-year stint at Malaysia Airports Holdings Berhad as the General Manager, Corporate Planning under the Cross Fertilization Programme (Khazanah Nasional Berhad/Public Service Department), served as the Head of Economic Stimulus Secretariat Unit, MOF. In 2009, Dato' Anis Rizana also served as a Special Function Officer to the Chief Secretary of the Government under the Prime Minister's Department. Subsequently in 2012, she was appointed as the Deputy Under Secretary, Remuneration Policy, Public Money and Management Services Division.

Dato' Anis Rizana served as Director of the Integrity and Governance Division (NKRA Against Corruption) in 2014, before being appointed as the Senior Research Fellow and thereafter assumed the responsibility as the Head of Cluster for Development and Policy Research at INTAN, Bukit Kiara. In 2018, she was appointed as the Head of Cluster for the Economics and Public Finance Cluster in INTAN. She was thereafter promoted as the Deputy Secretary General (Operations) for the Ministry of Women, Family and Community Development in 2019 before assuming her current position.

She is currently a Director of Retirement Fund (Incorporated) (KWAP), Lembaga Tabung Angkatan Tentera (LTAT) and Suruhanjaya Tenaga. She also serves as Director in private companies under the purview of MOF.

DIRECTORSHIP

Listed Issuer:

Telekom Malaysia Berhad

Public Company:

None

BOARD COMMITTEES

- Member of Board Tender Committee (BTC)
- Member of Board of Risk Committee (BRC)

Non-Executive Director (NED) nominated by MOF Inc.



- Master of Business
 Administration, University
 of Strathclyde Business
 School, UK
- Utter Barrister by the Honourable Society of Gray's Inn
- LLB (Hons), Aberystwyth University, Wales

WORKING EXPERIENCE

Dato' Nasri is currently Executive Director, General Counsel, Company Secretary and Head, Corporate & Support Services at Khazanah Nasional Berhad. He obtained his Bachelor of Laws (Hons) degree from University of Wales, Aberystwyth, United Kingdom in 1993. He was subsequently admitted to Gray's Inn as a Barrister-at-Law in 1995 and after having completed his pupillage in Malaysia, he was admitted to the High Court of Malaya as an Advocate & Solicitor in 1996.

Dato' Nasri is a member of Khazanah's Management Committee and a permanent invitee to the Investment Committee. He is also a Non-Independent Non-Executive Director of UEM Group Berhad, Chairman of Destination Resorts and Hotels Sdn Bhd and Taman Tugu Development Sdn Bhd.

DIRECTORSHIPS

Listed Issuer:

Telekom Malaysia Berhad

Public Company:

UEM Group Berhad

BOARD COMMITTEES

- Member of Board Nomination & Remuneration Committee (NRC)
- Member of BRC

OTHER INFORMATION

NED nominated by Khazanah, a major shareholder of TM.



 Bachelor of Science Degree in Electrical Engineering, Columbia University, New York, USA

WORKING EXPERIENCE

Afhzal is currently the Employees Provident Fund's (EPF) Chief Digital Technology Officer (CDTO). As CDTO, he is responsible for driving digital technology strategy, business digital enablement, technology adoption and operations comprising 345 technology personnel.

He has over 24 years of experience in Technology in areas of strategy and architecture, business transformation and enablement, technology implementations for large scale enterprises in the financial services and oil & gas industries. Out of these, he spent over 16 years with global multinational organisations such as Maybank, Shell, T-Systems, DHL, IBM and Esso (now ExxonMobil) in the execution and implementation of strategic technology initiatives that deliver business outcomes.

Afhzal is a Director of Credence, a wholly-owned subsidiary of TM.

DIRECTORSHIP

Listed Issuer:

Telekom Malaysia Berhad

Public Company:

None

BOARD COMMITTEE

Member of BTC

OTHER INFORMATION

NED nominated by EPF, a major shareholder of TM.



- Bachelor of Science (Hons) in Economics and Accountancy, City University, UK
- Chartered Accountant of the Institute of Chartered Accountants in England and Wales (ICAEW)
- Member of Malaysian Institute of Accountants

WORKING EXPERIENCE

Tunku Afwida has held senior roles in investment banks. From 2006 until 2008, she was CEO and Executive Director (ED) of Kenanga Investment Bank Berhad. Prior to that, from 2003 to 2006, she was CEO and ED of MIMB Investment Bank Berhad (now known as Hong Leong Investment Bank Berhad) and from 1995 to 2003, she was ED/Chief Investment Officer of Commerce Asset Fund Managers Sdn Bhd

She is currently a Director of several public listed companies and Chairperson of Affin Hwang Investment Bank Berhad.

Tunku Afwida is a Director of GITN Sdn. Berhad, a wholly-owned subsidiary of TM.

DIRECTORSHIPS

Listed Issuers:

- Telekom Malaysia Berhad
- SAM Engineering & Equipment (M) Berhad
- ENRA Group Berhad

Public Companies:

- DXN Holdings Berhad
- Affin Hwang Investment Bank Berhad

BOARD COMMITTEES

- · Chairman of NRC
- Member of Board Audit Committee (BAC)
- Member of BRC

OTHER INFORMATION

BOARD OF DIRECTORS' PROFILE



QUALIFICATIONS

- Bachelor of Science (Hons) in Electrical Engineering, Portsmouth Polytechnic, UK
- Diploma in Electrical Engineering, Technical College, Kuala Lumpur
- Fellow of the Institution of Engineers, Malaysia
- Member of the Institution of Engineering and Technology, UK
- Professional Engineer of the Board of Engineers, Malaysia

WORKING EXPERIENCE

Balasingham has been involved in the telecommunications industry for more than 50 years. He began his career with the then Jabatan Telekom Malaysia in 1972 as Technical Assistant and thereafter served in various capacities, covering planning, implementation, maintenance and control of key technical projects and operational aspects within TM Group. His last position in TM was General Manager of Specialised Network Services, responsible for the marketing, implementation, operation and maintenance of networks for various customers.

In 2003, he was appointed as CEO of Fiberail Sdn Bhd (Fiberail), TM's joint venture company, involved in the deployment of fibre cable and sale of fibre products. In 2008, he was appointed as Business Advisor of Fiberail, assisting the Board and Management in all aspects of the company, until the expiry of his contract in June 2009. He was previously a Director of TIMEdotCom Berhad from July 2009 until mid-April 2016.

Balasingham is the Chairman of Fiberail and a Director of Fibrecomm Network (M) Sdn Bhd. He is also a Director of Universiti Telekom Sdn Bhd and a Member of its Board of Governors.

DIRECTORSHIP

Listed Issuer:

Telekom Malaysia Berhad

Public Company:

None

BOARD COMMITTEES

- · Chairman of BRC
- Member of BTC

OTHER INFORMATION



- Chartered Financial Analyst, CFA Institute
- Master of Business Administration, Massachusetts Institute of Technology, USA
- Master of Science in Mathematics, Illinois State University, USA
- Bachelor of Science in Mathematics, Illinois State University, USA

WORKING EXPERIENCE

Hisham served as a Director in the Group Managing Director's Office at Malaysian Industrial Development Finance Berhad Group since July 2018 until 31 March 2019 and is a Business Coach at Asia School of Business since August 2018.

He was the Chief Operating Officer with Astro Overseas Limited from July 2014 until June 2018 and Director in the Investments Division at Khazanah from April 2009 to June 2014. He joined Khazanah in May 2005 from Tricubes Berhad where he was an Executive Director and Vice President of Corporate and Financing Planning. He started his career in the insurance industry at Universal Life and General Insurance in 1987 and thereafter William M. Mercer Sdn Bhd in 1988 before becoming an investment analyst initially with Crosby Research (M) Sdn Bhd in 1991. He later joined Barings Research (Malaysia) Sdn Bhd in 1994 and subsequently, UBS Research (Malaysia) Sdn Bhd in 1996.

In 1998, Hisham became a financial consultant at Sithe Pacific LLC, a regional independent power producer before he ventured out to set up a boutique investment advisory firm, KE Malaysia Capital Partners Sdn Bhd with another partner.

Hisham is a Director of several public listed companies and sits on other private companies. He is also a Member of the Investment Panel for Lembaga Tabung Haji.

DIRECTORSHIPS

Listed Issuers:

- Telekom Malaysia Berhad
- KPJ Healthcare Berhad
- Aeon Co. (M) Bhd.

Public Company:

None

BOARD COMMITTEE

· Chairman of BAC

OTHER INFORMATION



- LLM, University of Cambridge, UK
- LLB (Hons), University of London, UK
- Barrister-at-law of Gray's Inn

WORKING EXPERIENCE

He is currently a consultant with Messrs. Sanjay Mohan. He has been practicing law for over 35 years including as a consultant with Chua Associates and as a partner at Zul Rafique & Partners and Kadir Andri & Partners before forming Messrs. Sanjay Mohan in 2019.

Saheran has extensive experience in corporate and commercial disputes as well as corporate restructuring and insolvency work. He is highly regarded in the niche practice of corporate and commercial malpractices and corporate and shareholder disputes and has appeared in derivative actions and oppression petitions. He has considerable experience advising on contentious acquisitions and take-overs and has successfully defended many notable financial institutions and Government linked institutions. He is a member of IPAM (Insolvency Practitioners Association of Malaysia).

DIRECTORSHIP

Listed Issuer:

· Telekom Malaysia Berhad

Public Company:

None

BOARD COMMITTEES

- · Member of BAC
- Member of BRC

OTHER INFORMATION



QUALIFICATIONS

- Master in Business
 Administration
 (International Banking),
 University of Manchester,
 IIK
- Bachelor of Science (Hons) in Quantity Surveying (Second Class Upper), University of Reading, UK
- Diploma in Public Administration (Excellent), INTAN
- Completed the Oxford High Performance Leadership Programme at Said Business School, University of Oxford, UK

WORKING EXPERIENCE

Datuk Siti Zauyah began her career in civil service in 1982 as a Quantity Surveyor with the Public Works Department and later moved on to hold several other positions with a higher learning institution and several private sectors before pursuing her Diploma in Public Administration at INTAN. Upon graduation, she joined the MOF and served in the Contract Management Division as Assistant Secretary from 1989 to 1993 before pursuing her Master and graduating in 1995. She continued to serve as Assistant Secretary with the Tax Division and Finance Division at MOF before being promoted as Principal Assistant Secretary in 2001.

In 2003, she was seconded to the Asian Development Bank, Manila as Director's Advisor until August 2006. Upon her return, she continued her service with MOF in the Loans Management Division and was appointed as the Deputy Secretary (Economy, Public Transportation and Infrastructure), Investment, MOF (Inc.) and Privatisation Division in April 2008. She was promoted as Secretary, Loan Management Division in November 2012 and later as Secretary, Government Investment Company Division on 13 January 2014 and subsequently serve as Director of National Budget, National Budget Office from 12 December 2014 until 1 February 2016. Datuk Siti Zauyah was then appointed as Deputy Secretary General (Policy) from 2 February 2016 until her retirement on 13 November 2019.

Datuk Siti Zauyah serves as a director on several listed and non-listed companies and is also a Member of Board of Trustee of Capital Market Development Fund.

She is the Chairperson of GITN Sdn Berhad, a wholly-owned subsidiary of TM.

DIRECTORSHIPS

Listed Issuers:

- Telekom Malaysia Berhad
- Westports Holdings Berhad

Public Companies:

- Cagamas Holdings Berhad
- Cagamas SRP Berhad

BOARD COMMITTEES

- Chairperson of BTC
- Member of NRC

OTHER INFORMATION

None



QUALIFICATIONS

- Bachelor of Arts in Banking and Finance, Canberra College of Advanced Education (now known as University of Canberra), Australia
- Member of Certified Public Accountant (CPA), Australia

WORKING EXPERIENCE

Rossana was a career professional having held several leadership positions in the telecommunications and banking sectors. She previously served in various senior management roles with TIME dotCom Berhad, Maxis Berhad and RHB Bank Berhad, after beginning her career with Citibank Malaysia.

With more than 30 years of experience, she has gained broad experience in business strategy, identifying sustainable monetisation models, understanding customers and competition, as well as the need for reviewing monetisation models with a focus on revenue and cost management.

Rossana is presently the Malaysia Country Chairman for Jardine Matheson. She is also the Chairperson of Prudential BSN Takaful Berhad and a Director on the Board of Astro Malaysia Holdings Berhad. She is also serving as a member of the Investment Panel and Investment Panel Risk Committee of Employee Provident Fund Malaysia. She was previously on the Board of IHH Healthcare Berhad serving nine (9) years as the Independent Non-Executive Director, where she was the Chairman of the Audit Committee and Risk Management Committee.

She is a Chairperson of Credence, a wholly-owned subsidiary of TM.

DIRECTORSHIPS

Listed Issuers:

- Telekom Malaysia Berhad
- · Astro Malaysia Holdings Berhad

Public Company:

Prudential BSN Takaful Berhad

BOARD COMMITTEES

- Member of BAC
- Member of NRC

OTHER INFORMATION

None



QUALIFICATIONS

- Master in Science, Daniels College of Business, University of Denver, USA
- Bachelor of Financial Engineering, Multimedia University, Cyberjaya

WORKING EXPERIENCE

Iszad is currently a Principal Assistant Secretary at the Government Investment Companies Division, Ministry of Finance (MOF), responsible for managing and monitoring corporate matters, investment and strategic direction of MOF Inc. companies, particularly on land public transportation sector. Apart from that, he is also the covering Section Head of Strategic Sector, which also covers MOF Inc. companies and interests in utilities, energy and telecommunication sectors. Due to his portfolio, he is involved in monitoring mega infrastructure projects such as Mass Rapid Transit (MRT) Line 1, MRT Line 2, East Coast Rail Link (ECRL), Rapid Transit System (RTS) and KL-Singapore High Speed Rail. He also serves as director in private companies under the purview of MOF.

Prior to his current position, Iszad was a Senior Private Secretary to the Minister of Finance II, responsible for managing and administering ministerial affairs for the said Minister. Iszad also served as Principal Assistant Secretary at the Economic and International Division, MOF for six (6) years. where he was involved in the macro-economic policy and budget strategy formulation. He was also involved in the National Blue Ocean Strategy (NBOS) initiatives at MOF level. Iszad was a member of the National Budget Speech Team for two (2) years, responsible for drafting and formulating the national budget speech.

Iszad is also a Director of Keretapi Tanah Melayu Berhad and also serves as Director in private companies under the purview of MOF.

DIRECTORSHIPS

Listed Issuer:

Telekom Malaysia Berhad

Public Companies:

Keretapi Tanah Melayu Berhad

BOARD COMMITTEES

Alternate member to Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin in:

- BTC
- **BRC**

OTHER INFORMATION

Alternate Director to Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin, NED nominated by MOF Inc.

Additional Information of the Board of **Directors**

Family Relationship:

Save as disclosed, none of the Directors has any family relationship with any Director and/or major shareholder of TM.

Conflict of Interests:

Save as disclosed, none of the Directors has any conflict of interests with TM.

any conviction for offences, other than traffic offences, for the past five (5) years.

Public Sanction or Penalty:

any sanction or penalty imposed on them by any regulatory bodies during the financial year ended 31 December 2022.

COMPANY SECRETARIES' PROFILE

HAMIZAH ABIDIN

Group Company Secretary

Nationality Malaysian

Age/Gender 52/Female

MAT RASCHID

MOHAMMAD YAZMI

Joint Secretary

Nationality Malaysian

Age/Gender



QUALIFICATIONS

- Bachelor of Law (Hons) (First Class Honours), International Islamic University of Malaysia
- Licenced Company Secretary since December 1998

QUALIFICATIONS

- Chartered Secretary and Chartered Governance Profesional of The Institute of Chartered Secretaries and Administrators (ICSA), now known as The Chartered Governance Institute, UK
- Associate of the Malaysian Institute of Chartered Secretaries & Administrators (MAICSA) since 2001

WORKING EXPERIENCE

Hamizah spent the early years of her career in legal practice before joining TM as an Assistant Company Secretary in 1996. She was appointed as Joint Secretary on 15 July 2011 and thereafter as General Manager of Company Secretarial Unit of Group Legal, Compliance and Company Secretarial Division in 2012. She was subsequently named as the Group Company Secretary on 1 January 2017, heading the Group Company Secretarial Division of TM. She left TM on 31 December 2019 and rejoined on 1 September 2020.

She brings with her more than 26 years of experience on corporate secretarial, compliance and corporate governance matters as well as due diligence exercises and special projects.

WORKING EXPERIENCE

A graduate from Institut Professional Baitulmal Kuala Lumpur, Yazmi started his career in a company secretarial firm in 1996. He joined TM in 2001 as an Assistant Company Secretary and was promoted to Assistant General Manager in 2013. He was appointed as Joint Secretary following his appointment as General Manager, Company Secretarial Division on 1 January 2020. Yazmi has over 25 years experience in corporate secretarial matters, corporate governance, compliance, special projects and due diligence exercises.

SENIOR MANAGEMENTS' PROFILE

Nationality Malaysian

Age/Gender 49/Male

Date of **Appointment** 1 August 2020





Nationality Malaysian

Age/Gender 60/Male

Date of **Appointment** 1 November 2019

Dato' Imri Mokhtar

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

- Bachelor of Electronics Engineering and Management Studies, (1st Class Honours), University College London (UCL), UK
- Attended Leadership Programmes at Cambridge Judge Business School and Harvard Business School

Razidan Ghazalli

Group Chief Financial Officer (GCFO)

QUALIFICATIONS

- Bachelor of Commerce (Accounting & Finance), University of Tasmania, Australia
- Post Graduate Diploma in Marketing, Chartered Institute of Marketing, UK Certified Practising Accountant (CPA), CPA Australia
- Chartered Accountant of the Malaysian Institute of Accountants
- Associate member of the Chartered Institute of Marketing, UK

Dato' Imri brings with him over 26 years of experience in telecommunications and strategy. His last position was as Chief Operations Officer at Celcom Axiata Berhad since 1 May 2020. He previously served as TM's Chief Operating Officer (COO), responsible for overseeing the business operations of TM with a special focus on Unifi, TM One and TM Global and its Performance Improvement Programme. During his time as COO, he also served as TM's Acting GCEO from 16 November 2018 until 13 June 2019.

Prior to his appointment as COO, he was the EVP of Unifi. He first started his career with TM in 1996 and re-joined in 2005, served in various positions including as Vice President, Programme and Performance Management Office and EVP, Consumer. Prior to re-joining TM in 2005, Dato' Imri was with a Malaysia pay-TV operator and before that, as a consultant with a global management consulting firm.

Dato' Imri is a Director and CEO of TM Technology Services Sdn Bhd (formerly known as Webe Digital Sdn Bhd). He is also a Director of TM Digital Innovation Sdn Bhd (Credence), GITN Sdn Berhad and Universiti Telekom Sdn Bhd (UTSB), which are wholly-owned subsidiaries of TM.

Listed Issuer: Telekom Malaysia Berhad

Public Company: None

WORKING EXPERIENCE

Razidan first joined TM as its Financial Advisor on 16 September 2019 and was subsequently appointed as GCFO $\,$ on 1 November 2019.

He has more than 36 years of working experience in public accounting and commercial sectors within the telecommunication, plantation and oil & gas industries. He also has a strong grasp of core finance functions including treasury corporate finance, merger and acquisition and corporate restructuring & transformation, including international experiences in Indonesia, Vietnam, Germany, Singapore, Australia, Iran and Netherlands, amongst others.

Razidan also sits on the board of several subsidiaries of TM. including TM Technology Services Sdn Bhd and Mobikom Sdn

DIRECTORSHIP

Listed Issuer:

Public Company Tulip Maple Berhad



Age/Gender 48/Male

Date of **Appointment** 1 August 2019





Nationality Malaysian

Age/Gender 47/Female

Date of **Appointment** 1 February 2021

Tengku Muneer Tengku Muzani

Chief Corporate & Regulatory Officer (CCRO)

Bachelor of Science (Business Administration) majoring in Finance, The Daniel's College of Business, University of

Denver, Colorado, USA Attended Strategy & Leadership Programme for Senior Management at INSEAD

Tengku Muneer was appointed as CCRO on 1 January 2023. Prior to his appointment as CCRO, he served as Chief Strategy Officer from 1 August 2019 to 31 December 2022.

He has over 24 years of experience in Strategy, Regulatory, Sustainability, Marketing and Sales, Branding, Retailing and Customer Service and Experience. He was with TM between 2006 to 2010 as part of the Group Performance and Programme Management Office.

He subsequently moved to Celcom Axiata Berhad from 2010 until 2017 and held various senior positions as its Head of Strategy and Business Planning, Head of Enterprise Sales, Head of Touchpoint Strategy and Retail Operations, Head of Marketing and Head of Turnaround. He was also enrolled under the Axiata Group Accelerated Development Programme.

He then joined Malaysia Airports Holdings Bhd as its General Manager of Corporate Planning prior to joining Altel Holdings Sdn Bhd as its Chief Strategy and Implementation Officer, where he was instrumental in the roll out and completion of the National Digital Terrestrial Television Project.

subsidiary of TM.

Shanti Jusnita Johari

Chief Marketing Officer (CMO)

QUALIFICATIONS

- Master of Business Administration, Universiti Teknologi Malaysia with Tampere University, Finland (Strategic Management)
- Bachelor of Engineering (Electronics), Vanderbilt University,

WORKING **EXPERIENCE**

Shanti was appointed as CMO of TM on 1 February 2021 and is responsible for the overall strategy, transformation and management of TM's brand and marketing, customer experience (CX) and Touchpoints.

She has 25 years' experience in various strategy, commercial and operational roles in the telecommunication industry, mainly in areas of marketing, product management and sales both for Consumer and Enterprise market segments. Prior to joining TM, she was the Chief of Customer Experience & Digital, Celcom Axiata Berhad where she was responsible for end-to-end CX, customer service operations and digital touchpoints.

Homegrown from TM's own talent pool, she started her career with TM in 1997 under the Corporate & Multinational Sales division, where she held roles in key account management, sales and product consultancy. In 2005, Shanti joined the TM Retail Business Strategy & Management office, responsible for the strategic development and management of TM Retail operations. She was later appointed as General Manager, Business Strategy in 2007 where she was responsible for the strategic development and management of TM's business strategy and plan. Shanti was subsequently appointed as Executive Vice President, TM SME in 2009, where she oversaw the commercial management of TM's business in the SME segment.

She left TM to join Maxis Berhad in 2011 as its Vice President, Marketing Strategy where her roles included Consumer Marketing strategy. She was later appointed as Head of Enterprise Marketing & Product of Maxis from 2013 to 2019 where she was responsible for overall marketing, value proposition and product management of mobile, fixed and cloud enterprise solutions. She then moved to Celcom Axiata in 2019 and rejoined TM as its CMO on 1 February

Shanti has completed Directorship Technical Training by MINDA in 2018, held a regional Board representation, Tune Talk Board membership and several Management Board roles throughout her career.

DIRECTORSHIP

Listed Issuer: None

Public Company: None

He is also a Director in Mobikom Sdn Bhd, a wholly-owned

Listed Issuer: None

Public Company: None



Nationality Malaysian

Age/Gender 56/Female

Date of **Appointment** 15 June 2021





Nationality Malaysian

Age/Gender 58/Male

Date of **Appointment** 15 June 2011

Sarinah Abu Bakar

Chief Human Capital Officer (CHCO)

- Master in Business Administration, University of South
- Bachelor's Degree in Chemical Engineering, Queen's University of Belfast, UK

QUALIFICATIONS

- Ir. Ts. Azizi A Hadi Chief Technology & Information Officer (CTIO)
- Master in Business Administration, Universiti Putra Malaysia
- Bachelor of Science in Electrical Engineering, Wichita State University, USA
- Attended various leadership programmes at Harvard, Cambridge and Stanford universities

She was appointed as TM's CHCO on 15 June 2021 and is responsible to deliver a human & employee centred organisation to realise TM's aspirations.

Sarinah has over 30 years of diverse experience including strategic human resources business partnering with global portfolios, organisational transformation, integrated talent management, executive coaching and merger & acquisition experience across global industrial technology companies. She brings with her a range of skills in HR best practices and strong stakeholder management for highly complex and demanding environments.

Prior to joining TM, she was with Honeywell International as VP of HR for Asia Pacific as well as VP of HR for Global High Growth Regions. Sarinah is currently a member of the Board of Trustees of YTM and Director of Universiti Telekom Sdn. Bhd

WORKING **EXPERIENCE**

Prior to his appointment as the CTIO on 1 January 2023 to focus on technology drivers, he served as the Chief Operating Officer (Commercial & Technology) since 1 September 2020. He has more than 30 years of experience in the telecommunications industry, which includes engineering, operations, sales, product development and management in both fixed and mobile industries.

Ir. Azizi started his career with the Royal Malaysian Army as an Engineering Officer in the Royal Signals Regiment from 1987 to 1996, where his main responsibilities were in planning tactical radio networks, evaluating new equipment and training. He was also the Country Business Development Manager of Global One Communications, an international telecommunications service provider, where he was entrusted with the country's MNC sales in 1999. Prior to joining TM in 2006, he was with Maxis Communications Berhad as the Head of Broadband Business Unit, as well as Network Engineering and Operations

Ir. Azizi first joined TM as the General Manager, Technology & Innovation. He was then promoted to Vice President (VP) of Retail Product on 1 February 2009 where he was responsible for the development and commercialisation of TM's products and services. He then became the Executive Vice President (EVP), SME in 2011 before assuming his role as Chief Operating Officer of Webe Digital Sdn Bhd (webe) in 2014 and later as Executive Director and Chief Executive Officer of webe on 1 August 2016. He was subsequently appointed EVP, TM One on 15 May 2017 to lead TM One through its transformation journey as a fully integrated digital enabler for enterprises and the public sector

He served as Chief Network Officer (CNO) from 26 August 2019 until 31 August 2020 and responsible for the strategy, rollout and management of nationwide networks. Ir. Azizi also sits on the board of several subsidiaries of TM including, Telekom Research and Development Sdn Bhd, Fibrecomm Network (M) Sdn Bhd and Fiberail Sdn Bhd

DIRECTORSHIP

Listed Issuer: None

Public Company:

Listed Issuer:

Public Company: None



Age/Gender 48/Male

Date of **Appointment** 1 February 2020





Nationality Malaysian

Age/Gender 41/Male

Date of **Appointment** 1 September 2022

Ivan Chong

Anand Vijayan

Chief Commercial Officer (CCO)/EVP Unifi

Chief Information Officer (CIO)

- Master in Business Administration in (e-commerce),

- Certified Information Systems Auditor (CISA) from Information Systems Auditor (Association Information Systems Auditor (ISACA)

QUALIFICATIONS

- Honours Degree in Business Information and Technology,
- Coventry University, UK MBA, Leadership Programme at Harvard Professional Certification of PMP, Advanced Scrum Master, ITIL V3 and Data Centre Professional

Anand was appointed as CCO of TM on 1 February 2020 and is primarily responsible for the Unifi business

He has vast and diverse experience in consultancy, risk management, business turnaround and most notably telecommunications.

He started his career in 1996 in the professional services space and spent several years in the big four (4) accounting firms working in assurance and advisory services across several countries including in Kazakhstan, Bulgaria, Russia, Albania and Uzbekistan.

Prior to joining TM, he was with Time dotCom Berhad (Time) from 2009 until 2018. He served as an Exco member and covered various portfolios including several strategic business units. It was under his leadership that the Consumer segment experienced exceptional growth. In 2017, he was appointed as the Chief Operating Officer and Executive Director at Symphony Communication in Bangkok, a public listed company of the Time Group and was instrumental in the turnaround of the company

Anand also sits on the board of several subsidiaries of TM Group.

WORKING EXPERIENCE

Ivan was appointed as CIO of TM on 1 September 2022 and brings with him 19 years of professional experience. He has spent 15 years working in Technology and Management Consulting firms such as Accenture and Hewlett-Packard (HP) and has worked in over 13 countries across Asia Pacific and Europe. He brings with him the depth and breadth of experience across multiple industries namely, Telecommunications, Financial Services, Healthcare, Energy and Resources.

Ivan started his career with HP where he later became the Data Centre Manager and IT Service Manager (Asia Pacific). During that time, he managed all tier 3 data centres across Asia Pacific and coordinated several data centre consolidations and migrations in Vietnam and Malaysia. He joined Accenture Solutions in 2008 and during his tenure, he served as a Technology Consultant before leaving the firm as a Senior Manager.

Ivan subsequently joined Standard Chartered, where he was responsible to head the bank's Service Management Transformation globally. Prior to working with TM, he was the Head of Group IT and Digital at Celcom Axiata Berhad where he was responsible for driving Service Excellence initiatives across the organization becomes and digital actions across the organisation, leveraging technology and digital as key enablers. He was also responsible for enabling the go-to-market across Mobile, Home and Enterprise segments, as well as recognised for his success in significantly reducing the total annual IT spend yet increasing high-quality outputs.

Listed Issuer:

None

Public Company:

DIRECTORSHIP

Listed Issuer: None

Public Company: None

Nationality

Malaysian

Age/Gender 49/Female

Date of **Appointment** 1 January 2022





Nationality Malaysian

Age/Gender 47/Male

Date of **Appointment** 1 September 2018

Shazurawati Abd Karim

EVP, TM One

QUALIFICATIONS

Amar Huzaimi Md Deris

EVP, TM Global

- Master of Arts and Master of Engineering, Cambridge University, UK
- Arts, Hons (Electrical Engineering), Bachelor of Cambridge University, UK
- Completed a leadership programme at Stanford University, USA
- Master in Business Administration, Deakin University, Australia
 - Bachelor of Commerce (Accounting and Finance), Monash
 - University (Clayton), Australia
 Fellow Certified Practicing Accountant Australia (FCPA
 - Attended various leadership programmes, including Proteus at London Business School, UK

Shazurawati was appointed as EVP TM One on 1 January 2022, in addition to her role as Vice President (VP), Business Services, TM One. She joined TM 25 years ago and has held various leadership capacities across multiple domains and portfolios within TM Group.

Prior to her current roles, Shazurawati was the VP at TM Chief Operating Officer (COO) and Transformation Office, driving the Group performance improvement programmes. She also served as VP, Partnership, where she led TM One's partnership programme and alliances across industry verticals, technologies, products, services and solutions with both local and global partners

She was the COO of VADS Berhad, overseeing the ICT business nationwide delivery and operations for large enterprises across various industry and economic sectors.

As the VP of Technology and Innovation, she was responsible for the technical design and development of TM's commercial products and offerings, customer premises equipment design and technology business strategy blueprint.

She also sits on the Boards of several subsidiaries under TM Group including VADS Berhad.

WORKING EXPERIENCE

Amar joined TM in 1998 under the Group Financial Controller Division, where he was involved in various business and operational capacities including revenue management and assurance; billing and invoicing; and strategic costs management. In 2005, he joined the Group Internal Audit Division, responsible for the effectiveness of TM risk management, internal controls and governance processes. Subsequently, in July 2009, he was promoted to Deputy Chief Internal Auditor in the same office and a year later as a General Manager, Group Corporate and Regulatory, responsible for Economic Regulation.

In 2011, Amar was appointed as GM, GCEO's Office where he was entrusted to manage key strategic initiatives portfolio for the Group and ensures its execution effectiveness. In October 2016, he assumed the position of VP Carrier Sales of TM Global, responsible to foster domestic and international carrier business opportunities; and managing TM regional offices in the UK, USA, Hong Kong, Singapore, Dubai and Australia. On 1 September 2018, he assumed the role of EVP TM Global overseeing the Group's global and wholesale business

Amar also sits on the Boards of several subsidiaries of TM Group under TM Global cluster including Fiberail Sdn. Bhd., Fibrecomm Network (M) Sdn Bhd, Acasia Communication Sdn Bhd and Asean Telecom Holding Sdn Bhd, a business alliance with seven (7) ASEAN countries

Listed Issuer: None

Public Company: VADS Berhad

DIRECTORSHIP

Listed Issuer: None

Public Company: None

AWARDS/ RECOGNITIONS

- CPA Australia's 40 Young Business Leaders in 2012 which showcases highly talented individual across regions and
- Included in Capacity Media's First Edition of Power 100, a global index on 100 of the most influential people in the Global Wholesale Telecommunication sector in 2019.



Age/Gender 58/Male

Date of **Appointment** 1 November 2021





Nationality Malaysian

Age/Gender 52/Female

Date of **Appointment** 1 October 2022

Krishnendu Datta

CEO, Credence

MBA in Marketing and Strategy, European Business School, University of Surrey, UK

Bachelor of Science in Applied Physics/Classical Physics, University of Calcutta, India Completed the Global Leadership Development

Programme from INSEAD, France

EVP, Mobile

Jasmine Lee Sze Inn

QUALIFICATIONS

Bachelor of Arts (Honours), Communications & Social Sciences, Universiti Kebangsaan Malaysia

Krish was appointed as CEO of Credence on 1 March 2022. Prior to his current role, he was the EVP of Enterprise Digital Services, TM One. He joined TM with over 34 years of technology industry expérience, having built and led several enterprise technology-based businesses across ASEAN, India, Japan, Australia and the Middle East. He is a passionate business and people leader who has demonstrated successful track record in Asia with well-established global MNCs and start-up companies.

Krish was in SAP Asia Pacific for over 16 years holding various leadership positions. He established SAP in Indonesia, Philippines, Vietnam and went on to hold the position of President, SAP South East Asia, responsible for all aspects of the business from sales, marketing, sales operations, presales, partner and ecosystem, finance, support, HR and consulting.

Upon leaving SAP in 2011, he started Back Office Associates (now known as Syniti) in Asia Pacific, Japan and Middle East region as its CEO. He went on to build the business over the next 8 years and exited after building a manicured business, including key technology and delivery capabilities which included global delivery centres in India, Philippines and P&L across 9 countries

He became the Co-Founder and Chief Executive Officer of Xampr which started no-code low-code mobile platform for mobile application development, focusing on integration, last mile process and flexible template-based workflow and adoption. In 2021, he founded DIVIT NuTech as its CEO, focusing on digital enterprises services. Krish is an art lover and also established an art online platform Mayinart.com.

WORKING **EXPERIENCE**

Jasmine was appointed as EVP Mobile of TM effective 1 October 2022. She has over 20 years of experience in building and expanding different technology-based businesses and has also served in various telecommunications and technology industries. Prior to joining TM, Jasmine served as the Chief Digital Officer and Chief Marketing Officer of U Mobile and led the aggressive growth at U Mobile from 1 million subscribers in 2013 to 7 million subscribers in 2021.

Jasmine's vast experience in driving business growth through cost-effective innovation includes her service at AirAsia as the Commercial Director, CEO of MNC Wireless Berhad, a mobile services start-up established by Jasmine, as well as the Senior Manager of Corporate Branding & Relationship Marketing at Digi Telecommunications

Her strengths in driving the mobile business, marketing, innovation, new business development, digital and customer relations marketing will be crucial in driving the growth and transformation for TM's mobile and FMC business as well as pivoting TM from a telco to a TechCo.

Listed Issuer:

Public Company:

DIRECTORSHIP

Listed Issuer:

Public Company:

Nationality Malaysian

Age/Gender 52/Male

Date of **Appointment** 1 November 2020





Nationality Malaysian

Age/Gender 53/Female

Date of **Appointment** 1 October 2021

Mohamed Tajul Mohamed Sultan

Chief Network Officer (CNO)

in Business Administration, International Business School, Universiti Teknologi Malaysia

Bachelor Degree in Electrical Engineering, Hanyang University, Seoul, South Korea

QUALIFICATIONS

- Nor Azura Ab. Wahab Chief Procurement Officer (CPO)
- Bachelor Degree in Accountancy, Sheffield University, United
- Completed Postgraduate Diploma in Accountant, Demontfort
- University in Leicester, UK Master in Business Administration (MBA), Multimedia University (MMU), Cyberjaya

Tajul was appointed as CNO of TM on 1 November 2020 where he is responsible for the end-to-end of network planning, roll out and operations of TM network. He focuses on TM's network modernisation, process simplification and automation, as well as to ensure the best customer experience through excellent technical delivery, fulfillment and assurance for Unifi, TM One and TM Global customers.

Tajul has over 27 years of experience in spearheading full spectrum of new technology adoption, operations management, service enhancements along with network infrastructure transformation within the telecommunication

He started his career with TM at the Seberang Perai office in 1994 as a Switching Operation Executive. In 2002, he worked with a group of team that was responsible to set up Switching Operation Centre in Kuala Lumpur. Later between 2007 to 2011 he was tasked to oversee several roles in Northern Region Network Operation & Management prior to his promotion as General Manager, Network Management and Operation of Southern Region in 2012. He was then assigned to establish and lead Petaling Java State Business Unit in 2015 where he successfully transformed and turnaround the business. He went back to lead Network Management & Operation in 2017 and was promoted as Vice President in 2019 before assuming his current position as CNO.

WORKING **EXPERIENCE** Azura was appointed as CPO effective 1 October 2021 in which she is responsible to lead the overall TM procurement strategy and contract management services in supporting the business requirement whilst ensuring full compliance to TM's policy, process and governance.

A TM home-grown talent, Azura has more than 21 years of experience working in TM in different areas and divisions. She started her career as an Account Executive in 1996 in Telekom Publication Sdn Bhd (a wholly owned subsidiary of TM) before joining TM Group Internal Auditor as an Internal Audit Division, where she was in charge to lead and manage the audit plan for various divisions such as Corporate units, MMU and international subsidiaries. In 2006, Azura was promoted as the Deputy Chief Internal Auditor to oversee overall execution of the audit plans by the Group Internal Audit to provide the required assurance on TM's internal control.

In 2009, Azura moved to Group Procurement as GM Strategic Sourcing where she was responsible to manage and oversee all TM procurement and sourcing activities whilst ensuring compliance to TM's policy and governance accordingly. In 2014, she was assigned to be part of the LoB under TM One undertaking multiple roles and accountabilities including Head of TM One Transformation Office and GM Business Technology which oversees the execution of TM One transformation, focusing on organisational structure and process improvements. In 2019, Azura was appointed as Head of Partnership for TM One whereby she successfully centralised the partnership function and transformed the overall partnership process and governance as part of internal control improvements.

Listed Issuer: None

Public Company:

DIRECTORSHIP

Listed Issuer:

Public Company:



Age/Gender 56/Male

Date of **Appointment** 16 July 2021





Nationality Malaysian

Age/Gender 48/Male

Date of **Appointment** 1 November 2019

Haikel Ismail

Chief Risk Officer (CRO)/

Abdul Razak Deraof

Chief Integrity & Governance Officer (CIGO)

- Master of Management in Science, Universiti Utara Malaysia,
- Bachelor's Degree in Human Resource Development, Universiti Putra Malaysia, Selangor Professional accreditation in International Training
- Methodology Course from INTAN, Kuala Lumpur

QUALIFICATIONS

- Chief Internal Auditor (CIA) (Covering) Master of Business Administration, Edinburgh Business
- School of Heriot Watt University, UK Bachelor of Commerce & Management, Lincoln University, New Zealand
- Associate, Chartered Management Accountant (ACMA), Chartered Institute of Management Accountant (CIMA), UK
- Chartered Global Management Accountant (CGMA), CIMA, UK
- Certified Internal Auditor (CIA), The Global Institute of Internal Auditors, USA
- Certification in Risk Management Assurance (CRMA), The Global Institute of Internal Auditors, USA
- Certified Fraud Examiner (CFE), The Association of Certified Fraud Examiners, USA
- Chartered Member of the Institute of Internal Auditors Malaysia (CMIIA)

Abdul Razak was appointed as CIGO of TM on 16 July 2021 and is responsible to spearhead TM's strategy in combatting corruption through prevention, education and awareness as well as enforcement in ensuring an ethical culture in the Group

He has 29 years of experience in various roles in the Malaysian Anti-Corruption Commission (MACC). He started his career in MACC Selangor in 1992 and in 1997 served MACC's Training Department. He then pursued his Masters in 2001 and upon returning, was assigned to MACC's Community Education Division in Putrajaya. He was subsequently assigned to MACC Sabah in 2006 and MACC Headquarters in Kuala Lumpur in 2010.

In 2011, Abdul Razak was seconded to Amanah Raya Berhad as Deputy Chief Integrity Officer responsible for implementing the organisation's Integrity Plan and integrity awareness programmes for its officers, employees and vendors. He was then assigned to Prasarana Malaysia Berhad as Chief Integrity Officer responsible for various integrity initiatives such as Integrity Plan, Code of Business Ethics for employees and vendors, Whistle Blower Policy as well as implementing comprehensive awareness programmes throughout the organisation.

In 2016, Abdul Razak was assigned as Deputy Director (Management) of the Malaysian Anti-Corruption Academy (MACA) and in 2018, served in the Deputy Commissioner (Prevention) Office, MACC Putrajaya. He then served as Deputy Director (Operations) in MACC Sarawak and in 2019, was assigned as Chief Integrity Officer in the Ministry of Education Malaysia. Prior to joining TM, he was the Deputy Director of MACC Selangor.

Listed Issuer: None

Public Company:

WORKING EXPERIENCE

Haikel first joined TM as the Head of Advisory and Strategic Reorganisation within the Group Internal Audit Division on 1 March 2019 and subsequently appointed as the CIA on 1 November 2019. On 1 February 2023, he was appointed as the CRO primarily responsible for identifying business challenges and driving risk strategy for the future sustainability of TM. He brings over 25 years of experience in internal audit and risk management.

He started his career with Renong Berhad Group in 1997 as a Management Trainee and eventually moved into leadership roles within the group including as the Head of Compliance for Renong's Telecommunication & Multimedia Division in 2001. Overall, Haikel has led various internal audit and risk management functions at both private and public listed companies.

Haikel is currently a member of the Board of Governors for the Institute of Internal Auditors Malaysia. He was a Central Committee member from 2017 to 2019 and the founding Secretary General for the Society of Certified Risk Professionals.

DIRECTORSHIP

Listed Issuer: None

Public Company:

Nationality Malaysian

Age/Gender 52/Female

Date of **Appointment** 1 September 2020





Nationality Malaysian

Age/Gender 52/Male

Date of **Appointment** 1 October 2022

Nik Azli Abu Zahar

Group General Counsel

Hamizah Abidin

Group Company Secretary

Bachelor of Law (Hons) (First Class Honours), International Islamic University of Malaysia

Licenced Company Secretary since December 1998

QUALIFICATIONS

- Bachelor of Laws (Honours), University of Newcastle Upon
- Certificate of Legal Practice, Malaysia Admitted as Advocate and Solicitor of the High Court of Malaya

Hamizah spent the early years of her career in legal practice before joining TM as an Assistant Company Secretary in 1996. She was appointed as Joint Secretary on 15 July 2011 and thereafter as General Manager of Company Secretarial Unit of Group Legal, Compliance and Company Secretarial Division in 2012. She was subsequently named as the Group Company Secretary on 1 January 2017, heading the Group Company Secretarial Division of TM. She left TM on 31 December 2019 and rejoined on 1 September 2020.

She brings with her more than 26 years of experience on corporate secretarial, compliance and corporate governance matters as well as due diligence exercises and special projects

WORKING **EXPERIENCE**

Nik Azli was appointed as the Group General Counsel effective 1 October 2022. He has extensive experience as an in-house counsel and has been part of the leadership team of several prominent organisations.

Prior to joining TM, Nik Azli was the Group General Counsel of Sapura Energy Berhad where he successfully negotiated and completed the Global Multi-Currency Facility financing exercise involving 13 local and foreign banks. Whilst at Malaysia Airline Berhad (MAB), as the Group Chief Corporate Services Officer, he re-negotiated an aircraft purchase contract to reduce MAB's liability exposure, among other achievements.

He was responsible in leading the legal team that saw through the merger exercise between SapuraCrest Petroleum Berhad and Kencana Petroleum Berhad and the start of SapuraKencana Petroleum Berhad, as a new merged and listed entity. In addition to that, as the Head of Legal at Energy & Utilities Division, Sime Darby, he successfully negotiated and concluded a Settlement Agreement resulting in a significant write-back to the Division.

Nik and his team were the recipients of the Energy and Resources In-House Legal Team Award at the prestigious Asia Legal Business (ALB) Malaysia Law Awards in 2015. He has also served at reputable legal firms in Malaysia including Zul Rafique & Partners and Zaid Ibrahim & Co.

Whilst in practice, he advised several multinational companies in commercial transactions and energy & utility projects, including overseas transactions and projects spanning from China to the Middle East

Listed Issuer:

None

Public Company:

DIRECTORSHIP

Listed Issuer: None

Public Company:

Additional Information of the Senior Management (SM)

Date of Appointment Date he/she was appointed as SM

Family Relationship Save as disclosed, none of the SM has any family relationship with any Director and/or major shareholder of TM.

Conflict of Interests Save as disclosed, none of the SM has any conflict of interests with TM.

Conviction for Offences None of the SM has any conviction for offences, other than traffic offences, for the past 5 years.

Public Sanction or Penalty None of the SM has any sanction or penalty imposed on them by any regulatory bodies during the financial year

ended 31 December 2022



Under Paragraph 15.26(b) of the Main LR of Bursa Malaysia Securities Berhad (Bursa Securities), the Board of Directors of listed issuers is required to include in their annual report a statement about the state of risk management and internal control of the listed issuer as a group. Accordingly, TM's Board of Directors ("Board") is pleased to provide the following statement that has been prepared in accordance with the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed issuers endorsed by Bursa Securities, which outlines the nature and scope of the risk management and internal control within TM Group during the financial year under review.

RESPONSIBILITY AND ACCOUNTABILITY

The Board

The Board is responsible for establishing and overseeing the Group's risk management framework and internal control systems, which manages the Group's risk appetite within acceptable levels of tolerance. The tolerance levels are set by the Board and Management to achieve the Group's goals and objectives in generating returns for shareholders. The Board periodically reviews the effectiveness and adequacy of the framework and systems by identifying, assessing, monitoring and communicating key business risks to safeguard shareholders' investment and the Group's assets.

The two (2) Board committees that have primary risk management and internal control oversight responsibilities are:

Board Risk Committee (BRC)

The primary responsibility of the BRC is to assist the Board in ensuring a sound and robust ERM framework and its implementation to enhance the Group's corporate governance practices with a focus on risk issues by identifying, assessing and monitoring key business risks. Given the growing importance of sustainability/ESG and cyber security risks in 2022, both subjects have been part of the Board's agenda. BRC is the oversight platform to discuss the related risks and the associated control implementations.

The Terms of Reference (ToR) and primary duties of the BRC concerning risk management are incorporated in the Board Charter, which is accessible on the company's official website at tm.com.my.

Board Audit Committee (BAC)

The primary responsibility of the BAC is to assist the Board in assessing the effectiveness of the Group's internal control structure and review of the financial reporting. To achieve this, the BAC:

Reviews the Group's internal control systems and management information systems' adequacy and integrity, including compliance with applicable laws, rules, directives and guidelines through Group Internal Audit (GIA) function

Reviews and provide oversight on the Group's management of investigations and prosecutions, fraud and disciplinary issues, ethics, integrity principles and whistle blowing processes through the Group Integrity & Governance (GIG) function

GIA and GIG report directly to the BAC

The BAC's ToR is stipulated in the Board Charter, accessible on the Company's website. The primary duties of the BAC in assessing the adequacy and effectiveness of the internal control systems implemented within the Group are elaborated on pages 208-210. Other Board Committees, such as the Nomination and Remuneration Committee and Tender Committee, are also established with clearly defined duties and responsibilities to oversee various key business activities involved within the Group.

The Board acknowledges that it remains responsible for all the committees' actions regarding the execution of the delegated roles, including the outcomes of the review and disclosure on key risks and internal control systems in this Integrated Annual Report.

Management

Management is accountable to the Board and responsible for implementing the processes of identifying, evaluating, monitoring and reporting risks and the effectiveness of internal control systems, taking appropriate and timely corrective actions as required. The management has assured the Board that the Group's risk management and internal control systems are operating adequately and effectively in all material aspects, based on the ERM framework and internal control systems adopted by the Group. With regards to risk management, the Management has implemented the necessary processes to:

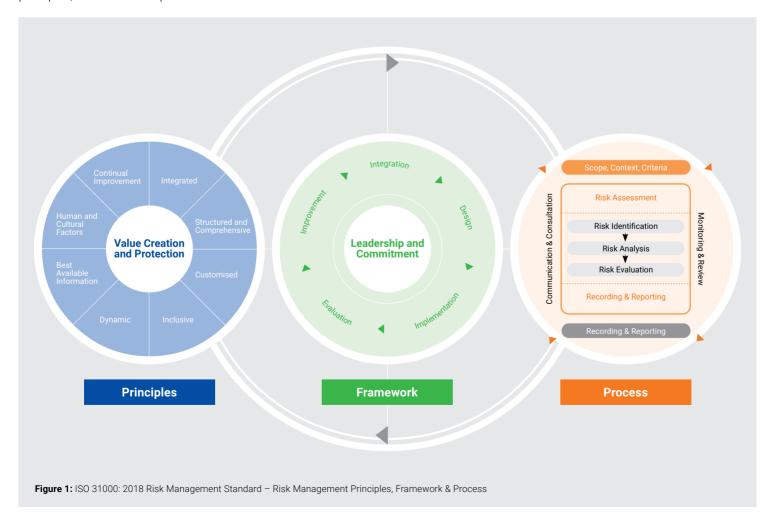
- Identify and analyse the risk appetite relevant to the business and determine the level of risk tolerance towards the achievement of the Group's objectives and strategies
- Design, implement and monitor the ERM framework according to the Group's strategic vision and overall risk appetite
- Identify changes to risks or emerging risks, take appropriate actions and bring these promptly to the Board's attention

ENTERPRISE RISK MANAGEMENT

ERM Framework

ERM remains an integral part of the organisation's governance processes, ensuring all inherent and emerging risks are assessed, mitigated and monitored to safeguard the Group's interests.

TM has adopted the ISO 31000:2018 Risk Management Standard, which serves as a guideline for identifying, evaluating, managing and monitoring significant risks by the Group to align its ERM process with industry best practices. Figure 1 illustrates TM's risk management principles, framework and process.



DIRECTORS' STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The ERM practice has been progressively implemented throughout TM, including its subsidiaries, to support the execution of convergence and digital strategies. Figure 2 below illustrates TM's ERM governance and framework.

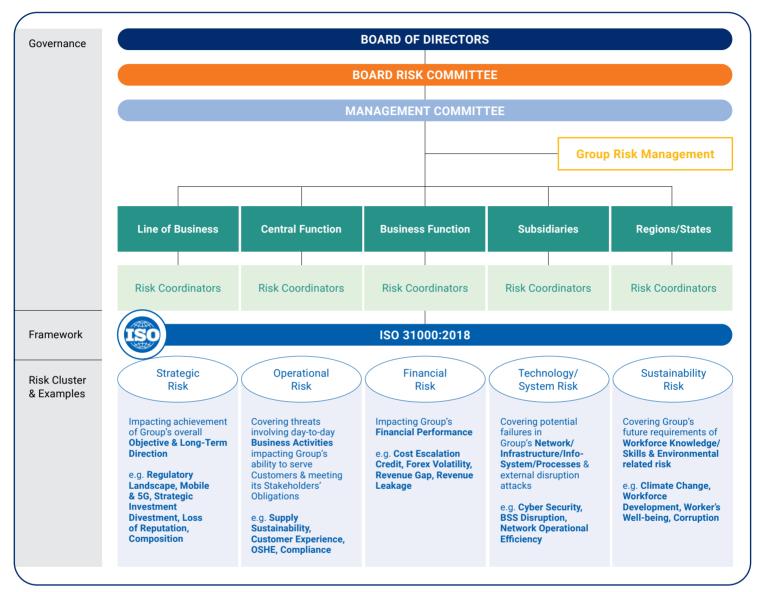


Figure 2: TM's ERM Governance and Framework

TM's ERM structure spans the entire organisation, from the Board to the operational level. Through such governance and framework, material risks are consolidated from all Business Segments to the MC and escalated up to the BRC and Board. Applying a TM Group-wide perspective, leaders will evaluate, scrutinise, warrant further exploration and approve the top risks (including Corporate Risk) through the BRC platform.

There are appointed Risk Coordinators at every LOB, central function, business function, subsidiary and region/state. They have actively performed their roles in coordinating the risk management activities to build a risk-based decision-making workforce, together with strong accountability and responsibility from the respective Head of Divisions to ensure the discipline is successfully instituted. The outcome is reflected through the encouraging positive feedback of the Annual Risk Management Self-Assessment Survey. In all ERM activities, the importance of the staff's role is always emphasised.

[→] For more information on our principal risks, please see pages 211-216

TM Corporate Risk Management Policy and Risk Appetite Statement

Established in 2005, TM Risk Management and Internal Control Policy Statement ("Policy Statement") emphasises TM's commitment to a systematic and proactive approach to risk management practices. It provides reasonable assurance to achieve business objectives and highlights the responsibility and accountability relating to risk management. The Policy Statement was enhanced in 2021 to incorporate the Corporate Risk Appetite Statement.

With this incorporation, it has been renamed to "TM Corporate Risk Management Policy and Risk Appetite Statement", which aims at minimising risks and optimising opportunities in line with TM Group's risk appetite, as stipulated below:

- TM Group is committed to delivering shareholders' value through sustainable growth without compromising our integrity, ethical values and reputation. We do this by upholding our brand promise, seamless customer experience, resilient network, compliance with regulatory requirements and ensuring a safe and healthy working environment for all TM's workforce
- TM Group will defend, improve and expand our market position in Malaysia and selected overseas locations through good risk management discipline
- TM Group shall assess and pursue new growth dictated by the evolving industry and market conditions

Principal Risks

The principal risks are clustered based on five (5) categories: Strategic Risk, Financial Risk, Technology/System Risk, Operational Risk and Sustainability Risk. TM continuously reviews and updates the risks, including incorporating relevant emerging risks within the telecommunication industry to ensure relevance and adequate risk coverage. The risks are further prioritised based on their residual risk ratings, key risk indicators, key control indicators and risk outlooks. The principal risks that have been clustered and monitored by the Board are listed on pages 213-214.

Exposure to compliance risk is monitored through the Corporate Compliance Dashboard, with potential and actual impact of noncompliance presented to the MC.

The BRC and MC continue to provide oversight and appraise the adequacy and effectiveness of the ERM practices given the challenging operating environment.

INTERNAL CONTROL

The Board acknowledges that the internal control systems are designed to manage and reduce risks that hinder the Group from achieving its goals and objectives. It provides reasonable assurance against any material misstatement of management, including financial information, business, operational, environmental, compliance and financial losses or fraud. The internal control systems are embedded within the Group's operating activities and exist for fundamental business reasons.

These systems are designed to manage rather than eliminate the risk of failure to achieve business objectives. It can only provide reasonable and not absolute assurance against material misstatement or loss.

The internal control systems are developed based on the COSO (Committee of Sponsoring Organisations of the Treadway

Commission) Internal Control-Integrated Framework. They are reviewed regularly throughout the year by the Board, taking into consideration any changes in regulation, applicable laws or the business environment to ensure the adequacy and integrity of the internal control systems.

Key elements of the internal control systems established by the Board that provide good governance and effective internal control systems that support the sustainability of the Company are further elaborated below:



Q DIRECTORS' STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROLS

Strengthening Our Governance & Integrity

Good governance is considered material to TM's long-term relationship with our stakeholders. Our corporate governance system is built on Ethics, Transparency, Accountability and Responsibility principles.

Governance

Clearly Defined Lines of Responsibility and Authority

The Group has clearly defined lines of responsibility and authority to facilitate prompt responses in the continuously evolving business environment, adequate supervision of dayto-day business conduct, timely resolution of audit issues and accountability of the internal controls. These include a formal organisation structure and establishing a Limit of Authority (LoA) matrix that clearly outlines the Board and Management's limits and approval authorities across various key processes. The LoA is duly approved by the Board and subject to regular review and enhancement to ensure it reflects changes in accountability and the Group's risk appetite.

Strategic Theme, Objectives and Core Values

Set to enable Digital Malaysia, TM has a comprehensive suite of communication services and digital offerings, to serve and empower communities, businesses and Government. This includes fixed connectivity, mobile, content, cloud, data centre, cyber security, IoT and smart services.

As Malaysia's leading converged Telco, TM plays a strategic role as the catalyst in shaping the nation's economic growth, social inclusion and digital adoption. Carrying a dual role as a PLC and a GLC requires TM to adopt a balancing act. TM's primary focus is on long-term commercial sustainability, as it is important to be financially reliable in order to continue being a strategic partner for nation building.

TM is consistently driven by stakeholder value creation; and places high emphasis on delivering an enhanced customer experience in today's highly competitive environment. This is made possible via continuous customer service quality improvements and innovations that includes enhanced customer touchpoints and more personalised and seamless digital omnichannel experience.

Through its three (3) year transformation journey (2021-2023), TM has turned around its core business with better profitability. increased operational efficiency as well as productivity. Moving into its third year of transformation with a strengthened core business, TM will re-double its momentum to pursue new growth opportunities beyond connectivity, as well as building its digital capabilities.

Aligning with TM's aspiration to evolve from the present position as a converged Telco to becoming a human-centred TechCo, TM aims to enrich its value proposition with enhanced technology and more digital solutions for its customers. As the future shapers of tomorrow and enabler of a Digital Malaysia, TM is looking into humanising technology and making it accessible to all Malaysians.

In its pursuance of sustainable future growth, TM will continue to place the highest standards of integrity in its business dealings. The commitment for an ethical working environment is reflected in TM CBE. All TM employees are also committed to embrace the KRISTAL core values; which includes total commitment to customers, uncompromising integrity and respect & care in our interactions, be it internally or with external stakeholders.

Risk Management and Internal Control Policy Statement

The Board and Management issued our Risk Management and Internal Control Policy Statement to provide reasonable assurance that the Group will achieve its business objectives, while safeguarding and enhancing shareholders' investments and Group's assets. The Group CEO, Heads of Lines of Business, Heads of Business and Support Groups and TM subsidiaries' CEOs are responsible for implementing the Enterprise Risk Management framework and practices.

Product Governance Framework

Product Governance Framework is established to govern and oversee the business value creation related to product creation and management, especially cross-functional collaborations in creating values via Product Initiatives to support TM's Vision.

Procurement Policy

Procurement policies, processes and guidelines are established to govern the procurement process, i.e., related activities in the procurement value chain, relevant authority limits and the stakeholders' accountability, including TM's employees and suppliers. The procurement governance in TM is made referencing the GLC Red Book (the primary procurement guideline for GLCs launched in 2006 under the GLC Transformation Programme) on Procurement Guidelines and Best Practices. The three (3) objectives of the Red Book are to drive value creation for the nation, develop a robust and competitive Bumiputera Commercial and Industrial Community (BCIC), minimise graft, increase corporate transparency and enhance corporate governance. TM's procurement activities are driven by the 5R, namely Right Quality, Right Quantity, Right Time, Right Place and Right Price.

Policy, Manual and Procedures

TM's Business Policy & Governance (BPG) is the primary reference document that outlines the overall business policies and governance with clearly defined process owners across key functional areas within the Group. The sub-policies, processes, procedures and guidelines are developed, periodically reviewed and maintained by the respective process owners to provide the details in supporting the overall policies and governance in BPG.

Governance

· Insurance and Physical Safeguards

Adequate insurance and physical safeguards for significant assets are in place to ensure the Group's assets are sufficiently covered to minimise material loss against any mishap.

Corporate Committees

Three (3) Corporate Committees, namely Management Committee (MC), Business Operations Council (BOC) and Technology Committee (TechCom), were established to provide guidance and decisions in their respective scope and focus. Demarcation of roles is clearly defined, with specific authority levels assigned to ensure effective and efficient business execution balancing with control.

MC focuses on strategic and policy matters, while BOC and TechCom concentrate on operational performance, execution and deployment in areas of business and technology.

Best Practice Committee (BPC)

BPC is a Management Committee that reports to the BAC. The BPC serves as a platform to review, update and discuss developments in listed issuer compliance, best practices, corporate governance and changes in statutory and regulatory requirements set by the relevant regulatory authorities and statutory bodies.

Business Continuity Management (BCM)

The BCM Steering Committee chaired by the GCEO is committed to enhancing service reliability and resilience via an improved BCM programme implementation. The programme serves as guidance to identify potential adversities to the Group and its impact on TM's business operations and customer experience. Subsequently, an overall BCM framework was established to build organisational resilience with an adequate response capability mechanism to safeguard TM's key stakeholders' interests, brand reputation and value-creating activities.

· Recording to Reporting (R2R) Framework

R2R is a financial non-compliance reporting framework adopted by the Management to enhance the quality and integrity of the recording to reporting process by instilling and enforcing behavioural change across the organisation. It serves as a mechanism for determining financial non-compliance incidents and the arising consequence management. At the same time, it promotes awareness of compliance and increases Senior Management's accountability.

Procurement Compliance Committee (PCC)

PCC was established to ensure effective implementation of procurement consequence management, ensuring compliance with procurement policies and procedures, including the Authority Limits. Procurement personnel as the gatekeepers are required to highlight non-compliances. Subsequently, PCC is responsible for deliberating on the procurement compliance-

related matters and identifying the appropriate consequence actions.

TM Sponsorship Management Guidelines

This guideline was established to ensure a cohesive and systematic approach in planning, implementing and managing sponsorships for TM. Sponsorship activities are streamlined within units, divisions, LOBs, states and subsidiaries. It assists in the effective facilitation of the evaluation of applications for sponsorship to ensure it benefits the deserving target group and will be implemented following TM policies and governance.

Management Information Systems

TM Group utilises key information systems to support processes, promote effective and efficient operations and timely and accurate communication with internal and external stakeholders. Governing these key systems is the TM IT Policy and Enterprise Architect Standard, which is in place to control and monitor access adequately.

TM Cyber Security Management

1. Information Security Governance and Certifications

In addressing compliance security requirements on Mission Critical (MC)/ Business Critical (BC) services, continuous assessment is conducted to ensure the implementation of essential security controls for identified services.

i. TM Cyber Security Baseline

GIS has completed the assessment of the five (5) identified MC/BC systems and will continue to track the control implementation. GIS will continue the assessment focusing on systems that stored Personally Identifiable Information (PII) and/or public facing.

ii. Compliance and Certifications

To increase organisation's resilience to cyber attacks and maintain positive relationships with our customers, TM maintains existing internationally accepted certifications and completed the certification standards (ISO/IEC 27001:2013 ISMS, ISO/IEC 22301:2018 BCMS and PCI DSS) for Cloud Alpha Edge.

2. Cyber Security Programme Management (CPM) Maturity

CPM is a continuation security strategy with objectives to address gaps between current technical security controls and EY's Cyber Security Programme Management (CPM) framework, which covers Technology, People, Process & Governance. TM has established five (5) Agile Squads to start the journey to meet the level four (4) CPM compliance.

Governance

Technology Uplift

To mitigate security risk at endpoints, prioritising key positions in TM, critical assets and business data, the following security controls are implemented:

- Endpoint data security protection and productivity monitoring (EDSPM). EDSPM is the existing control for high-risk user endpoint.
- Extended Detection and Response (XDR) for endpoint to detect threat and provide protection against cyber attacks
- Multi Factor Authentication (MFA). TM implemented full MFA for access to TM secureVPN and TM Corporate Fmail

Cyber Security Focused People Development

In ensuring complete coverage of reaching out to the overall Warga TM and taking advantage of technology mainly in elevating the awareness on social engineering and to test the organisation's cyber capacity by measuring its ability to detect and respond to a security incident, GIS has conducted:

Email Phishing Simulation

In addressing phishing threats, GIS has conducted two (2) phases of phishing simulation exercises throughout year 2022. The email phishing simulation exercise was sent to almost 18,000 emails that covered 12 of TM's LoBs. There was a positive reduction of total staff compromised from the Phase 1 simulation to the Phase 2 simulation. GIS will continue the exercise and similar activity to ensure the overall population in TM know the common email phishing tell-tales and not be fooled with such emails.

Cyber Drill

As part of cyber security continuous preparedness activity, GIS held a TM Cyber Drill 2022 exercise to provide exposure to security personnel on tools and techniques of attackers using real-life threats as technical challenges. The exercise involved 70 security technical personnel from 10 various divisions.

Third Party Information Security Requirements

To enhance security requirements in managing 3rd party risks, security requirements are embedded at all touchpoints to safeguard TM's information asset.

- Supplier on-boarding registration. Security criterias need to be met before registering as a TM vendor.
- Technical security clause and security hygiene for third party. Third party security clauses and requirement added in the Technical Specification.

Integrity

The Group's commitment to upholding integrity in carrying out its duties is evidenced by:

TM Code of Conduct & Business Ethics (CBE) and Anti-**Corruption Guide (ACG)**

TM is committed to conducting business in an open, honest and ethical manner. Our CBE and TM ACG have always been the primary reference for all employees when dealing with various internal and external stakeholders. TM CBE is also highlighting on Anti-Corruption Policy, Provision 13, which focuses on the TM zero-tolerance approach against all forms of corruption and our top-level commitment in ensuring the approach is being implemented in TM.

TM ACG, which supplements the CBE, sets out the policy statements and guidelines for all TM employees concerning the improper solicitation, bribery, or other corrupt activities and issues that may arise in the course of conducting business. TM adopts a zero-tolerance approach to all forms of corruption. Following this and in view of the provisions of Section 17A, Corporate Liability of MACCA 2009, our controls and initiatives are implemented based on the T.R.U.S.T Principles. This is to ensure that TM has adequate control to conduct its business with integrity and eradicate corrupt practices.

Awareness and Briefing Sessions

Ongoing awareness and briefing sessions on CBE and Corporate Liability Section 17(A) are essential for TM employees to have sufficient knowledge and understanding of CBE. By having these sessions, employees are equipped acceptable and unacceptable business conduct and zerotolerance against all forms of corruption. This includes a strong understanding of Corporate Liability Provision Section 17A of MACCA 2009, which has been enforced since 1 June 2020. More than 7,000 employees have attended the awareness session which include both physical and virtual for year 2022. The awareness sessions have also been conducted by the CIGO as part of his engagement with Warga TM.

Organisational Anti-Corruption Plan (OACP)

The OACP is positioned as a new initiative to strengthen controls & monitoring of Corruption, Integrity & Governance risks and as a defense towards compliance with Section 17A of MACCA 2009. TM adopted the framework from 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 91 action plans generated based on corruption risk assessments with 20 divisions in 2021. However, in 2022, one (1) additional action

Integrity

plan is identified which accumulates to 92 action plans in total. As for the progress, 90 action plans have started in 2021 and 2022 which 32 of them are progressive in nature which need to be completed on a yearly basis.

TM CBE e-Learning

In ensuring comprehensive coverage for the overall population in TM and taking advantage of technology in line with Digital Malaysia, GIG has rolled out an e-Learning programme known as TM CBE. The main objective of this e-learning is to meet the new learning style and need for the Warga TM with the knowledge and practices related to policy. This programme has been designed and developed to address how employees should demonstrate the value of integrity in their daily work and lives with common workplace scenarios via interactive learning videos and messages based on real case scenarios. More than 17,000 employees have completed this e-Learning exercise for the Phase 1 in 2023. Previously, GIG has implemented two (2) others e-Learnings known as Amanah and Uncompromising Integrity featuring videos based on case studies of unethical conduct, assessment, declaration and certification. Both e-Learnings obtained the highest rate of completion by Warga

Snippet Communication

Frequent reminders are essential for employees to stay alert on what is permissible under the TM CBE and related policies. This ensures our business is carried out in a clean and transparent environment. 26 snippets have been published in 2022 by GIG which include series of awareness on Section 17A, Corporate Liability Provision of MACCA 2009, corruption related offences, ABMS, No Gift Policy, Whistle Blowing Policy, Management messages on Integrity and Good Corporate Governance and many more. Furthermore, in strengthening TM's commitment towards culture of integrity in TM, no gift buntings have been placed at TM premises with the objective to inform all TM's stakeholders that TM is practicing No Gift Policy.

TM Integrity Day 2022

To demonstrate its commitment and continuous effort to upholding high integrity, governance and transparency in its business operations, TM has organised its annual TM Integrity Day 2022 (TMID) on 1 November 2022, in conjunction with the National Integrity Day. The key highlights of TMID include MS ISO 37001:2016 ABMS certification handover by SIRIM and recitation of the corruption-free pledge followed by a forum entitled, "Uncompromising Integrity". TM GCEO, Dato' Imri Mokhtar, led the citation of the corruption-free pledge together with TM Chairman, Tan Sri Mohammed Azlan Hashim, Warga TM and Business Partners in the presence of Datuk Seri Norazlan Mohd Razali, Deputy Chief Commissioner (Prevention) of MACC. The pledge is an oath voluntarily taken by TM's leadership and its employees proclaiming their commitment to carrying out their duties with transparency, responsibility and accountability.

MS ISO 37001: 2016 Anti-Bribery Management System (ABMS)

TM has adopted MS ISO 37001, an international anti-bribery management system standard, to help our organisation implement, maintain and improve the anti-bribery compliance programme to prevent, detect and respond to occurrences of corrupt practices. ABMS is implemented in phases, where the four (4) main LOBs/Divisions have been certified in the first phase. For 2022, the ABMS has been expanded to include two (2) other main LOBs/Divisions and regional offices nationwide. A total of six (6) LOBs/Divisions are ABMS certified in 2022.

Corruption Risk Assessment

Corruption risk assessments were performed by all 20 divisions in TM together with Group Risk Management. This is in line with the requirements set by ISO37001 ABMS and TM OACP. Each division reviews the risk profile quarterly to ensure any integrity, governance and corruption risks are identified at the earliest stage and appropriate controls put in place to mitigate the risk.

· Integrity Advisory and Due Diligence

GIG provides strategic guidance to the management and employees regarding ethics and integrity with regards to their respective business activities and compliance to TM's policies and procedures. This includes performing due diligence (e-STK – Sistem Tapisan Keutuhan by SPRM) to obtain sufficient information to access bribery risks on business partners and key positions in TM.

Declaration of Assets & Interest (DOA) and Integrity Pledge (IP)

Annual DOA and IP is important to ensure transparency in TM's daily business dealings and to avoid any conflict of interest. This is one of the many initiatives that TM has put in place towards building a culture of integrity throughout the organisation. In 2022, 100% of TM employees had completed the DOA and IP. The declaration of interest includes the employees' declaration of any employment or business outside TM and a declaration of their family members' involvement in business dealings with TM or who work or provide services to TM's competitor. This DOA exercise is in compliance with provision stipulated under the TM CBE.

Whistle Blowing Policy

TM and its BOD are committed to upholding its whistle blowing policy which enables any employee, supplier or other third party to report actual or suspected malpractice, misconduct or violation of the Group's policies and regulations safely and confidentially through the TM Ethics Line.

DIRECTORS' STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL:

Integrity

Integrity, Governance and Anti-Corruption Award (AIGA)

TM won the Gold Category in the AIGA Award 2022 organised by the Malaysian Institute of Integrity (IIM). The objective of AIGA is for organisations to measure, evaluate and benchmark the commitment and efforts in anti-corruption initiatives, practice of integrity, management systems and also enhance in good governance. Based on the assessment and evaluation by IIM and external parties in August 2022, TM has won the gold category for AIGA, competing against 116 other private and Government sectors. This recognition and success demonstrate the commitment in strengthening integrity and governance within the company and across all *Warga TM*.

· Corporate Investigation

TM carries out internal investigations on any misconduct and unethical business practices, including corruption-related offences such as Soliciting/Receiving Bribe, Offering/Giving Bribe, Abuse of Power, False Claim, Embezzlement, Conflict of Interest, Disclosure of Confidential Information, as well as investigations of offences under TM CBE and other policies committed by employees, TM business partners and/or parties dealing with TM.

Telecommunications Fraud

TM carries out monitoring and investigations on telecommunications fraud via Fraud Management System. In 2022, the number of fraud losses decreased by 10% as compared to 2021. TM's Telco Fraud loss is 0.01% against TM Revenue based on TM Forum (1.5%) and CFCA (2.22%) world standard benchmark.

Putting People First

We nurture a high-performance work culture throughout TM. Through TM's Group Human Capital Management (GHCM), we established systems that provide employees with fair and lucrative compensation and policies and unions that allow our employees to work in a comfortable and safe environment.

Among our established policies to ensure controls are in place in managing our internal and external workforce are:

Human Capital Policy

TM has a comprehensive set of written Human Capital policies and procedures covering all employees that guide the Group in managing and developing its human capital. These policies cover Talent Management, Learning & Development, Remuneration & Performance Management, Workforce Planning and Industrial Relations.

OSHE Policy

As a national connectivity and digital infrastructure provider, TM is committed to achieving the highest attainable level in providing a safe, healthy and environmentally-sustainable workplace for its employee, contractors, visitors and other persons throughout all of its activities. To achieve this, TM demonstrates leadership and commitment through its leaders, complies with legislation and other requirements; proactive steps to prevent and eliminate the risk of injuries and health hazards, prevent pollution and damage to properties, awareness and continuous improvement in the OSHE management system.

As COVID-19 pandemic continued globally until mid-half of 2022, prior to opening up the economy, TM also continues to implement key control measures to ensure the safety of our people while adapting to the new normal:

Crisis Management Plan

TM has established COVID-19 Crisis Response Team (CRT) since 28 February 2020 to conduct employees. Contact Tracing and provide timely reminders to our people on COVID-19 SOP compliance, people's safety and well-being during the COVID-19 pandemic. Subsequently, TM Corporate Crisis Management Team (CCMT) was also established on 23 March 2020 to oversee the situation, provide leadership, guidance and recommendations required to ensure TM business continuity, minimise service disruptions to customers and periodically update the BOD.

Enhanced Standard Operating and Procedures (SOP) and Guideline

Key SOP and guidelines were continuously enhanced according to the authority's directives to ensure business and operational continuity.

Protecting the Planet

We are committed to minimising risk of climate change through our contribution as a national telecommunications provider towards building a Digital Malaysia. Our Environmental Policy stated our commitment to conduct operations in a way that is protective of the environment. TM maintains an environmental management system that serves as a framework to achieve regulatory compliance, reduce pollution and prevent accidents.

Sustainability Management Function

Led by the CRO, a dedicated function focuses on the overall sustainability management in TM, including planning and executing sustainability programmes across TM. We have integrated sustainability-related risks as part of our groupwide ERM to further expand our horizon for a holistic view of ERM in the organisation. With structured sustainability management and risk framework in place, TM progressively assesses the emerging Environmental, Social and Governance (ESG) risk such as carbon emission, supply chain, labour standard, customer experience & privacy, safety & health and social well-being, with focus given on environmental particularly climate

change risk. Starting from 2021, TM started to alleviate the climate change risk as part of Corporate Risk monitored by the Board Risk Committee (BRC).

We continued our progressive effort in optimising opportunities in ESG while at the same time minimising related risks. During the year, as part of our key improvement areas in ESG, we started to execute, track and monitor our established ESG visions and commitments of which the progress is reported to BRC on a quarterly basis (details as per pages 80-83).

E Environmental

We are committed to protecting and preserving the planet via reducing GHG emissions. We introduced a series of carbon emissions targets that are aligned to the national and global goals. To achieve these targets, we are intensifying our efforts to reduce energy consumption, leveraging renewable energy and started our carbon offset programme via reforestation.

S Social

Value creation towards our stakeholders includes enriching the Social Prosperity and Livelihood with digital inclusiveness. As a national telecommunications provider, we included all of our stakeholders in our plan towards ESG, namely our customers, suppliers, communities and employees.

G Governance

We continue to make great strides in our sustainability journey and remain committed to applying the highest standards of conduct to ensure that the best interest of all our stakeholders is always protected.

With the integration of ESG as part of the new TM compass and at the same time embedded in our strategy and operations, we continue to prepare the organisation with an appropriate mitigation plan and strategy to address the ESG related risks and minimise impact to the organisation, subsequently improving overall business and sustainability performance.

INTERNAL AUDIT

Group Internal Audit (GIA) is an in-house internal audit function that reports to the BAC to provide risk-based and objective assurance, advice and insights designed to enhance and protect organisational value. GIA helps the Group to accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve ERM effectiveness, control and governance processes. During the financial year, the internal audit function provided continuous assurance on matters that relate to governance and internal controls. It further evaluated the effectiveness and efficiency of the governance, ERM framework and internal control systems and provided recommendations for improvement. The Management then followed through and reviewed the status of actions taken on the internal auditors' recommendations.

Audit reviews are carried out on units identified through a risk-based approach, in line with the Group's objectives and policies in the context of its evolving business and regulatory environment, with input from the Senior Management and the Board.

Further information on Internal Audit is provided on pages 208-210 of this Integrated Annual Report.

DIRECTORS' STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROLS

ADEQUACY AND EFFECTIVENESS OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

In the Risk Management Self-Assessment Survey for the year 2022, 94.2% of TM Leaders have responded positively on their self-assessment on the effectiveness, adequacy and integrity of appropriate risk and control framework in their division for 2022. This indicates that TM is on the right path to continue building a risk-based decision making culture amongst the staff with the strong demonstration of accountability and responsibility discharged by the respective Head of Divisions.

The Board has received assurance from the GCEO and GCFO that the Group's risk management framework and internal control systems are operating adequately during the financial year under review. Taking into consideration the Management's assurance and input from the relevant assurance providers, the Board is of the view that the risk management framework and internal control systems are satisfactory and adequate to safeguard shareholders' investments, customers' interests and the Group's assets and have not resulted in any material loss, contingency or uncertainty. TM's internal control systems do not apply to its associate companies, which fall within their majority shareholders' control.

Nonetheless, TM's interests are served through representation on the BOD and Senior Management posting(s) to the various subsidiaries as well as through the review of management accounts received. These provide the Board with performance-related information to enable informed and timely decision-making on the Group's investments in such companies.

REVIEW OF THE STATEMENT BY THE EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, the external auditors have reviewed this Statement on Risk Management and Internal Controls. Their limited assurance review was performed following the Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and Audit and Assurance Practice Guide (AAPG) 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

STATEMENT OF INTERNAL AUDIT

GIA supports TM Group in achieving its business objectives by implementing a systematic and disciplined approach to evaluate and improve the effectiveness of governance, risk management and control processes. GIA provides independent and objective assurance and consulting services designed to enhance and protect organisational value. The internal audit charter approved by the BAC defines the purpose, authority and responsibility of GIA.

GIA, headed by the Chief Internal Auditor (CIA), reports directly to the BAC to preserve its independence and objectivity while ensuring audit personnel are free from any relationships or conflicts of interest which could impair their objectivity and independence. The CIA has an administrative reporting line to the GCEO, which enables the requisite stature and authority of Internal Audit to fulfil its responsibilities.

The CIA's detailed background can be found in this annual report's "Profile of Key Senior Management" section.

BAC reviews and approves GIA's annual audit plans, budget and human resources requirements to ensure resources with the relevant competencies are sufficient to carry out audit functions aligned with the Group's objectives. The CIA periodically reports on the activities performed by GIA as well as key strategic and control issues to the BAC. In addition to the above, the BAC approves and reviews GIA's and the CIA's performance to observe their progress and achievements.

PRACTICES AND FRAMEWORK

GIA is guided by the internal policies, procedures and framework as well as the Internal Control Framework of the COSO and Control Objectives for Information and Related Technology (COBIT) in assessing and reporting the adequacy and effectiveness of the design, implementation and efficiency of the Group's overall internal control system, risk management and governance.

To effectively and efficiently execute the audit engagements, GIA adopts the International Professional Practices Framework (IPPF)® and its mandatory elements, including 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.

SCOPE AND COVERAGE

GIA continues to adopt a risk-based audit plan approach in formulating the annual audit plan, taking into consideration TM's strategic objectives, risk profiling as well as inputs from BAC and Senior Management. This is to provide independent assurance to the Board that the audit plans are prioritised based on the Group's strategies, objectives and key risk areas.

The key areas reviewed during Financial Year (FY) 2022 cover the following areas:

• • •

Accounting and Financial Reviews

Compliance, Governance, Monitoring and Oversight

Customer Experience Management

Data and System Migration Management

Human Resource Strategy and Management

IT and Information Security Controls and Governance

Network Infrastructure Operations and Management

Product Strategy and Management

Partners' Appointment and Management

Project Management

Sales Strategy, Planning and Management

Service Deliveries, Fulfilment and Assurance Management

Sales Contract Management

Subsidiaries Financial, Operational Efficiency and Effectiveness

System & Application Implementation and Management

Based on a total of 47 audits carried out in FY2022, among the key risks identified are:

- The strategy, planning, development and management of key products from the three (3) LOBs, i.e. Unifi, TM One and TM Global
- The ecosystem that drives the revenue and cost management within the LOBs which includes the team setup, sales channels, sales campaigns, partners appointment and management
- The delivery and management of TM's main products and services which include the processes, systems, network infrastructure and people capabilities
- Governance and compliance to assess the adherence and improvement needed on key areas within the financial, procurement, workforce and cyber security matters

All internal audit reports with significant improvement opportunities were presented to the BAC for deliberation, whilst others were reported in the quarterly reporting to BAC. Each audit issue is supported by GIA recommendations and the relevant feedback from the Management was obtained for issue closure. As part of the audit process, GIA continuously monitors and validates the implementation of the management action to address the audit issues on a monthly basis.

In providing value to the organisation, GIA's key performance indicators include key contributions and value add recommendations to the Management in the form of cost avoidance, opportunity loss, cost optimisation, income realisation, revenue recovery, cost reduction and significant process improvements identified during audit engagements.

INTERNAL AUDIT QUALITY

The GIA develops and maintains a Quality Assurance and Improvement Programme that covers all aspects of internal audit activities. The quality assurance programme assesses the efficiency and effectiveness of GIA processes and identifies opportunities for improvement via internal and external assessments.

As part of its Quality Assurance, GIA maintains a 3-tier quality review mechanism to ensure relevant, reliable and sufficient assessment to support audit engagement results and conclusions. Audit reports are prepared by the respective GIA Head of Units, which are then reviewed by the two (2) Deputy Chief Internal Auditors and finally by the Chief Internal Auditor. This assurance review process ensures that the internal auditors adequately assess all risk areas before communicating the final engagement results to the Management and BAC.

GIA has adopted a new Audit Management System (Pentana), which has been fully utilised by all auditors effective 1 April 2022. Pentana provides more systematic, digitalised and standardised documentation of audit work.

In July 2022, GIA embarked on Audit Data Mart Project (ADEPT). It serves as the analytics platform for GIA to facilitate datadriven auditing, provide more extensive audit coverage and improve findings quality through relevant use cases. Upon completion of ADEPT in Q1 2023, GIA auditors will be able to delve deeper insights of the relevant use case, analyse in more granularity and depth and have better visibility across the Group.

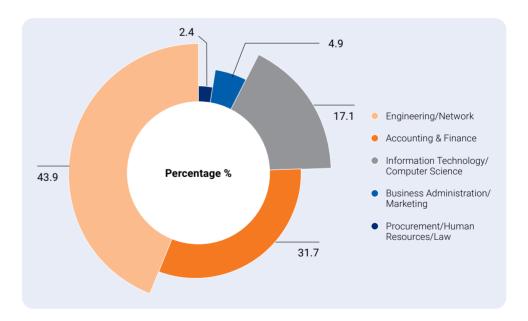
In view of the COVID-19 post-pandemic, GIA adjusted a hybrid auditing approach throughout the year. This ensures that the committed Audit Plan approved by the BAC was not affected. Meetings and interviews were conducted via secure video conferencing channels (MS Teams), while the sharing of documents was via official emails and cloud systems i.e. Office 365 inclusive of OneDrive and Sharepoint, as well as selective physical sites meeting.

In maintaining the quality of audit work, GIA ensures that all audits conform to the Internal Audit IPPF standards. The IPPF was incorporated into an updated Audit Manual in 2022 that was established for internal auditors to follow, where regular compliance reviews were conducted to ensure that internal audits complied with the Audit Manual.

RESOURCES

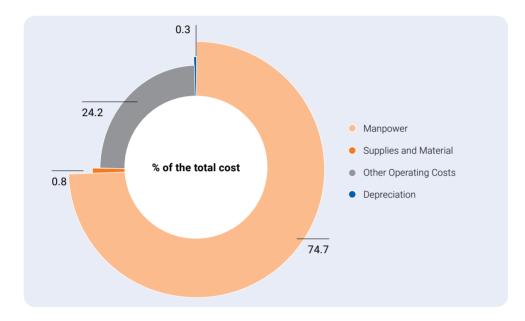
The internal audit activities in FY2022 were executed by 41 internal auditors (excluding three (3) administrative) from various education backgrounds, as follows:

Education Background	No. of Internal Auditors as of 31 December 2022
Engineering/Network	18
Accounting & Finance	13
Information Technology/Computer Science	7
Business Administration/Marketing	2
Procurement/Human Resources/Law	1
Total	41



A total of **RM 6.8 million** was incurred on internal audit activities in 2022. A summary of the internal audit costs is as follows:

Category	RM (million)
Manpower	5.07
Supplies and Material	0.05
Other Operating Costs	1.65
Depreciation	0.02
Total	6.8



PROFESSIONAL QUALIFICATIONS & CONTINUOUS COMPETENCY DEVELOPMENT

GIA is committed to equipping its internal auditors with sufficient knowledge, skills and competencies to discharge their duties and responsibilities. The internal auditors are also encouraged to obtain appropriate professional certifications and qualifications. As of 31 December 2022, professional qualifications and/or certifications held by GIA internal auditors are as shown below:

No	Qualification	No of Certifications
1	MBA/Masters	11
2	ISACA	3
3	FCCA/CPA/CA/ACCA/CMA/CGMA	2
4	Information Technology Infrastructure Library (ITIL)	2
5	Certified Professional Requirements Engineering	2
6	CISCO Certified	2
7	Professional Technologist	2
8	QMS 9001:2015 Lead Auditor	1
9	Certified Internal Auditor (CIA)	1
10	Certified Fraud Examiner (CFE)	1
11	Certified Professional Engineer (Ir.)	1
12	Certified Information Systems Auditor (CISA)	1
13	TM NIOSH Certification	1
14	Certified Tester, Foundation Level (CTFL)	1
15	Certified Tester, Advanced Level Test Analyst (CTAL-TA)	1
16	Management Consulting Institute (MCI), Level 1: Analyst)	1
17	Kaizen Lean Six Sigma	1
18	Malaysia Institute of Accountants (MIA)	1
	Total	35

 $Note: FCCA - Fellow\ Chartered\ Certified\ Accountant,\ CPA - Certified\ Public\ Accountant,\ CA - Chartered\ Accountant,\ ACCA - Association\ of\ Chartered\ Accountant$

In addition to the above, 17% (7 auditors) are in the midst of pursuing their professional certifications at various levels. GIA commits to continue striving to improve the proficiency and effectiveness of its service as stipulated in the Internal Audit Charter.

GIA continuously encourages auditors to equip themselves with sufficient knowledge and skills to ensure that a high level of proficiency and due professional care is demonstrated in fulfilling auditors' responsibilities. In 2022, the internal auditors attended 871 hours of external and internal online training in multiple technical disciplines and professional certification programmes to enhance their job performance and career prospects.

GIA continues to strengthen its processes and approach to ensure comprehensive audit coverage. Key strategies implemented by GIA include workforce realignment and continuous upskilling of auditors. The GIA organisation structure is portfolio-focused, which supports talent development within GIA and enables the auditors to have adequate exposure to performing audits across the entire TM value chain.

Haikel Ismail

Chief Internal Auditor

Hisham Zainal Mokhtar

Chairman, Audit Committee

ENTERPRISE RISK MANAGEMENT

MANAGING UNCERTAINTIES IN OUR BUSINESS

While Malaysia transitions itself from pandemic to endemic in 2022, TM remained cautious by pivoting into a hybrid working arrangement due to the emergence of new virus' variants that may threaten the journey towards normalcy. As we paid serious attention to monitoring the vaccines and booster take-ups among *Warga TM*, the high accessibility to vaccines has helped TM and Malaysia as a whole, mitigating the worst effects and coming out stronger post pandemic.

On the business front, as TM continues to advance its convergence agenda, more focus has been given to improve its Mobile business with its associated risks have been intensely discussed and monitored throughout the year. This is to ensure adequate management of the risks especially in addressing the quality and coverage limitation to attract more subscribers to come on-board and at the same time harness 5G capability as a new product offering. This led to the execution of 5G's Access Agreement (AA) with Digital Nasional Berhad (DNB) in October 2022. With access to 5G capability, we aim to accelerate the launch of fixed-mobile convergence (FMC) offerings and advanced digital solutions to meet the dynamic and growing needs of communities, enterprises, industry and the nation. In Q4 2022, we launched multiple campaigns that offer free 5G access addressing targeted coverage areas.

Whilst preparing the country for the 5G rollout, our continuous commitment to uphold our brand positioning while providing our customers with greater experience, we continue to innovate, develop and improve our network in line with the JENDELA plan, which was designed to provide wider coverage and better quality of broadband experience for the nation. We also continue to enhance our offerings to business customers by providing a comprehensive suite of integrated digital products and vertical-specific solutions by aligning our business focus and investment.

Additionally, taking into account of digitalisation of TM's business as well as being one of the nation's cloud infrastructure providers, we are cautious with emerging uncertainties that include data privacy and protection, cyber security threats, inability to adapt to the digital revolution, shifting market demands, regulatory pressure and increasing impacts brought forth by climate change risk.

As part of TM's transformation, Sustainability or ESG is now included as part of TM's Purpose under the TM Compass. The growing importance of ESG among our stakeholders granted us to uplift the oversight role for ESG at BRC with Climate Change has been one of the Corporate Risk line-up. We continue to recognise Climate Change physical and transition risks and opportunities and embark on a journey to accelerate the achievement of our overall ESG vision and commitments, focusing on the environmental aspect in the coming years. Actions identified to address our key improvement areas in ESG, particularly reducing carbon emissions from our operations, have been incorporated into our 2022 annual operating plan. Details of our ESG actions and commitments are on pages 76-145 of the Sustainability Report.

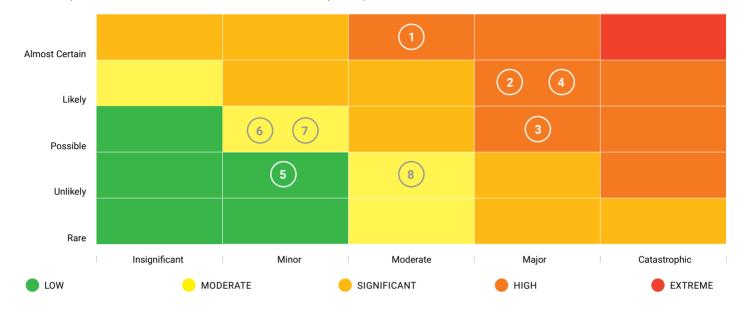
Through consolidated risk reporting, which encompasses a wide range of TM risk landscapes, the BRC continues to carry out its oversight and advisory function diligently. This ensures that appropriate risk impacts are identified and adequately mitigated, while balancing with the prospecting opportunities.

For existing and known risks, we continue to review and improve the controls to provide the needed assurance to the business based on the movement of the key risks and control indicators. Meanwhile, we recognise the impact of emerging risks on the business and operations through proactive assessments and the establishment of appropriate risk controls.

Group Risk Management will continue to create value by providing advisory and assurance through active engagements with Risk Fraternity in driving control executions to manage impacts to the business. At the same time, ensuring capability building across TM Group through relevant risk management certification programme.

MANAGING OUR CORPORATE RISKS

ERM implementation in TM covers the width and breadth of the Group's operations. This is illustrated and discussed in the following sections to provide a more structured overview of the Group's corporate risks in 2022 in accordance to the risk clusters.



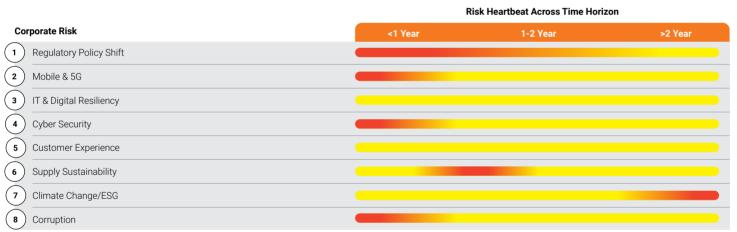


Figure 1: The risk map depicts the full year rating for the corporate risk line-up in 2022 as presented to BRC on quarterly basis – those that having utmost material impact to TM's strategy, business and operations

Based on the risk map in Figure 1, TM's Corporate Risks' ratings ranges between LOW to HIGH. Regulatory Policy Shift, IT & Digital Resiliency, Mobile & 5G and Cyber Security are those with potential material impacts that will continue to be given attention. With the identified controls in place, it is expected that the risks will be better managed as we progress in time upon completion of the key mitigations.

WARNING

CAUTIOUS

Further deliberations of each risk cluster depicting the impact, key mitigations as well as associated opportunities and benefits are as per the following table:

Sustainability/ESG	Initiatives to uplift sustainability practices and positioning in the market by addressing the impact of TM's activities to ESG.	Climate change – Adverse impact due to physical (i.e. natural disaster – flood and landslide) and transition (i.e. ESG regulation) risks Corruption risk Workforce development Workers' well-being	ESG regulatory requirements Increased CO2 emission Number of climate related incidences (e.g. flood, landslide) Breach of MACCA 2009 No of staff re-skilled and trained in future skilling OHI	Unfavourable ESG rating hence negative reputation Disruptions to business operations/services and safety of workers due to natural disasters Non-future proof workforce Manpower productivity and turnover Negative exposure in media and imposition of penalty/legal consequence due to unethical conducts
Technology/System	Any potential failures or breakdowns in the Group's network infrastructure and information systems or processes as well as any external disruptions or attacks.	Cyber security IT and digital resiliency – Business Support System (BSS) disruption Prolonged network downtime/disruption	No of cyber attack incidences or security/data breaches Frequency of network trouble tickets and downtime incidences Hours taken for service restoration and normalisation	Business operation and service disruption Data leakages Unfavourable customer experience Unrealised revenue opportunities
Financial	Risks directly impact the Group's financial performance or liquidity	 Credit risk Cost escalation Revenue leakage Revenue gap Forex volatility 	AR days Collection/Sales Debtors ageing % of cost reduction Revenue leakage incident Non-performing revenue achievement Adverse movement of Forex rate	 Increase in bad debt and less collection Deterioration in credit rating High OPEX/CAPEX Not meeting revenue target Profitability shortfall Additional cost due to Forex loss
Operational	Risks involved in the day-to-day activities of TM. It covers threats that may jeopardise the Group's ability to serve its customers, or to meet its obligations to its stakeholders.	Supply sustainability Customer experience OSHE Compliance to key acts and regulations Project implementation	Unstable geopolitical landscape Single vendor dependency Waiters conversion Subscription provisioned within specified days Order drop rate and churn rate ITI Non-compliance incidences/breach of acts Adequate project planning and evaluation	Shortage of supply affecting customer installation Unfavourable NPS score Imposition of penalty/legal consequences Project timeline and costs overrun
Strategic	Risks affecting the achievement of the Group's overall objectives and longterm direction as set out by the Management and the BOD arising from both external and internal factors.	 Regulatory policy shift Mobile and 5G Competition Loss of reputation 	Regulatory policy changes, compliance and investor rating Market share Adaptability to market New acquisition revenue Termination rate and number of subscribers Market and media sentiment Political instability	Revenue erosion Deterioration of market share and investor's confidence Non-sustainable business growth
Risk Cluster	Context	List of Key Risks	Key Risk Indicators	Impact

Risk Cluster	Strategic	Operational	Financial	Technology/System	Sustainability/ESG
Residual Risk Rating	SIGNIFICANT to HIGH	LOW to MODERATE	LOW to MODERATE	SIGNIFICANT to HIGH	MODERATE to SIGNIFICANT
Key Mitigations	Proactive engagement with regulators to align service provider and customer interests Advocate TM's strategic position in supporting national agenda Strategic partnership with mobile operators to improve mobile quality and coverage Expand into new growth areas — mobile, digital and beyond connectivity Increase promotional campaigns Effective management of negative sentiment of mainstream and social media	 Proactive engagement with suppliers to improve the end-to-end supply sustainability management Diversity in supply chain Improvement to the service installation and restoration plan Structured training programme both via physical and digital platforms Effective OSHE enforcement and validation Compliance self-declaration and active monitoring of corporate compliance to external acts/guidelines PDPA compliance to external acts/guidelines PDPA compliance to Project Management and Project Risk Framework with centralised project monitoring 	Monitoring of customer credit ratings Cost management through aggressive negotiation with service providers/suppliers Enhancement of revenue assurance coverage and process Drive aggressive sales campaign and programme Hedge additional borrowings and regular Forex monitoring	Governance, process, control improvements & control improvements & certifications through Cyber Security Programme Maturity Assessment Strengthening of information security policy and updating of cyber security hardware and software Uplift technical and cyber security expertise of workforce – cyber drills Specific security controls addressing endpoint access and identity authentication management platform Development of new BSS and geo-redundant disaster recovery system Review for better network infrastructure design and diversity BCM and Disaster Recovery Plan (DRP) review and testing (TM and key partners/ suppliers)	disclosure of ESG Vision & Commitment – e.g. reduced carbon emission, renewable energy sourcing & energy optimisation Establishment and testing of TM's BCM & DRP Climate change risk as part of Corporate Risk line-up Embarking towards TCFD reporting compliance Development of future skilling subject matter expert - 5G, cloud, data analytics and cyber security Reward, recognition and comprehensive staff benefits Corruption risk awareness ABMS certification and implementation of OACP
Opportunity & Benefits	Increase innovation by offering products and services which are tailored to customers' need – e.g. mobile/5G, contents, data centre, cloud services, smart services and gaming Improve engagement and relationship with regulators Maintain good reputation and increase company's credibility Creating a level playing field in mobile space to increase company's competitiveness	Roll out of new operating model to improve end-to-end material supply (e.g. CPE, fibre optic cables, installation accessories) management Strengthen operational processes for improved service and infra delivery and restoration Strive towards self-regulated OSH implementation at divisional level Maintain and elevate customer experience, company's corporate reputation and stature Early realisation of revenue through timely project delivery	Improve collection, hence AR Days through effective credit assessment controls Better economy of scale with ability to sell products/services at competitive pricing Improve revenue position Avoid unnecessary costs due to Forex	Building resilience against technology and cyber threat disruptions Standardisation of security policy, requirements and controls across organisation Reinforce endpoint security and identity authentication management Enhancing robustness of network, systems and operations Building continuous confidence and trust with customers and market	Elevate company's corporate reputation and stature with improved ESG rating Supporting global and Malaysia's commitment for net zero carbon emission/carbon neutral by 2050 ESG/climate change is now a boardroom agenda Continue to increase TM's visibility in the ESG space and fraternity Develop human capital with future skills Make the Group a future proof organisation Spearhead innovation for IR 4.0 Highly productive and motivated workforce

Note: The above table highlights a more comprehensive risk list, however the Risk Map as in Figure 1 only depicts corporate risks which have been escalated to BRC level on quarterly basis based on their material importance to TM

EMERGING RISKS AND OPPORTUNITIES

Impacted by the prolonged pandemic and forthcoming economic uncertainties partly attributed by the Russia-Ukraine war, the risk landscape continues to face a volatile environment supercharged by evolving technologies that significantly induced rapid change in customer behaviour and demand, regulatory dynamics and market shifts. In response, TM remains firm on its core objectives to stay ahead of the curve and as such remains steadfast in applying sound risk management fundamentals in managing the following key emerging risks and the underlying opportunities in order to stay resilient through challenging times ahead.

While the list of emerging risks remain mostly the same, the profiles have somewhat changed from the previous year driven by the latest trends and development in the telecommunications market and industries as a whole.



Climate Change

The predicted impact of climate change is becoming increasingly visible. Given that the climate change trend is unbroken, we can expect a continuous escalation of extreme weather and natural disaster events within the next five (5) to ten (10) years. The same is true for storm surges and high-water levels on the coasts, leading to an increase in flood-prone areas. Among identified causes are contributed by industrial revolution and rapid world population growth poised to create a wide array of economic, business and social risks. Besides flood, impact from climate change is also manifested in the form of frequent landslide incidences and strong wind, which can all lead to infrastructural damages and service disruption.

In view of the above, TM is in a midst of aligning with the TCFD recommendations in addressing the climate risk, covering the Physical Risk (i.e. direct damage to assets and property caused by natural calamity) and Transition Risk (i.e. disruption from adjustment to low-carbon economy). Accordingly, investment on green initiatives has been scaled-up to support fulfilment of our ESG vision and commitments.

In line with the recommendations from MCCG and Bursa Malaysia as well as aspirations set by our institutional investors, TM continues to assess and review climate related risks, being one of the corporate risks monitored by BRC. Among key actions to address the risk are reduction of carbon emissions through renewable energy, green technology and carbon offset/sequestration initiatives that will lead towards our commitment for net zero by 2050. At the same time, in managing the physical risk brought forth by climate change, we continue to strengthen our BCM execution to sustain and strengthen our operational resiliency.

More of the above is discussed under the Sustainability Report.



Cyber Security

With the ever-changing nature of cyber threats that evolve rapidly alongside the advancement of the digital shift, the accelerated digital adoption induced by the pandemic has led to greater accessibility of data by employees, suppliers, customers and others. As such, TM is facing a growing need for adequate investment to address the cyber security aspect, primarily in our technology, skill set, consultation and insurance protection. This is further aggravated following increasing trends of global and domestic cyber attacks such as compromised credentials, phishing, third party vulnerabilities and data breach.

In 2022, TM significantly intensified cyber security efforts at all layers starting from the network infrastructure, IT/systems, applications, devices and services offered to the customers. Additionally, TM diligently monitors and adheres to best practices/standards through Information Security Management System (ISMS) ISO 27001 and Payment Card Industry Data Security Standard (PCI DSS) certifications.

Furthermore, following the Cyber Security Programme Maturity assessment, TM has progressively addressed the relevant gaps with an updated Cyber Security Strategy and Technology Framework. This includes developing cyber security capabilities across domains through cyber drill exercises, mitigating liability within business processes and prioritising essential technology security controls. TM Information Security Policy also has been developed aims at providing the guiding principles and responsibilities necessary to safeguard the security of our information assets, both physical and logical, whilst ensuring the appropriate confidentiality, integrity and availability in accordance with the requirements of information security standards ISO/IEC 27001 and National Cyber Security Policy. TM will continue to ensure effective security controls are in place to protect our business ecosystem from cyber attacks and retaining customers' confidence in us.



Regulatory Dynamics

Regulatory risk is significantly influenced by the political landscape, leading to potential changes in strategic directions such as the uncertainties of 5G network deployment and access pricing. Despite these, TM is committed to accelerating the country's digital connectivity aligned with our support to the JENDELA aspiration through widespread deployment of mobile, fibre optic and FWA.

Operating in a heavily regulated industry, TM has seen an expansion of infrastructure demarcation and incursion as well as stringent parameters for regulated services as stipulated in the Access List (AL) and MSAP. These pose significant impact to our operation and performance while putting more pressure on costs, subsequently reducing our margins. In an effort to balance the impact of regulatory policy to industry players while executing the strategy for the business needs, TM proactively continue to engage with regulators, policy makers as well as industry players to ensure impacts to business operation are minimised and remained favourable to TM.





Digital Innovation

As a result of IR 4.0 and the Government's continuous drive to bridge digital divide, the demand for innovative digital solutions has grown substantially, leading to an increased competition among service providers. Digital innovation in the telecommunications market is progressing at such an incredible speed that requires TM continue to innovate new digital solutions and services in order to maintain the Group's competitive edge in the years to come.

The increase in online/digital transactions, data analytics and AI adoption, as well proliferation of cloud technology due to its inherent advantages have definitely benefitted the business in creation of new products and services. Nevertheless, it has also increased our risk exposure to the likes of cyber threats, data leakage and technological resilience. To mitigate these risks while still be able to provide exceptional service to customers, TM employs in-house capability as well as collaborating with established security partners in order to strengthen its IT and information security systems at all levels including enhancement of Group IT's data protection policies so as to safeguard against possible threats and leakages.



Mobile and 5G

Anchoring on FMC strategy, mobile and 5G present new opportunities for TM to offer compelling differentiated converged services, with extended opportunities in an enriched content services and cloud-based smart services. Despite the uncertainties in the 5G industry structure, TM is well prepared to support the national 5G agenda, while at the same time seamlessly transition its existing and new customers to 5G as a step to advance its overall FMC agenda.



Competition

Given the intense competition among service providers within the industry, TM strives for differentiation by uplifting customer experience through digitalisation to bring about convenience to customers. TM also continues to improve its network and services in order to provide high quality state-of-the-art solutions and services tailored to customer's need and to further expand its market share as well as to meet the requirements of the nation in terms of improved connectivity and network inclusiveness



Future Proof Organisation

The most successful technology transformations put humans – committed leadership and empowered employees – at its centre. In view of this fact, TM is committed to propel the transformation plan by facilitating positive change in its human capital starting with the adoption of an Agile Way of Working and advancing the skill set in Digital Services among *Warga TM* in an effort to address risk on talent gap and to meet the needs of the future business.

The key focus is to provide a targetted group who are the driving force behind the implementation of strategic initiatives and value programmes with specific training and competency development, namely digital skills, improving tempo and work efficiency, productivity and agility in meeting customer needs that eventually will give significant positive business impact to TM.



Customer Experience

Advancement in technology and innovation are also shaping customer behaviours past pandemic. In order to keep up with the accelerated pace of customer expectation, technological change and disruption, TM is highly committed in providing a more personalised and proactive style of customer experience driven by digital tools such as data analytics across multiple channels as well as robust and flexible BSS. In addition to this, TM also focuses on key improvement areas across TM customer experience journey – "Discover, Join, Use, Engage and Pay" and simultaneously ensures the highest network quality to provide the best-in-class service and customer experience.



Economic Uncertainties

Considering the snowball impact caused by the prolonged pandemic and global conflicts, the coming years will likely be another turbulent journey, particularly slow economic growth, increase cost of technology and expected rise in cost of living, causing households, business and Government to re-evaluate their spending priorities. It is therefore vital for TM to be able to respond appropriately and effectively, of which product differentiation and excellent customer experience could be key deciding factors for customers in the trying period.

On the flipside, TM will continue to capitalise the continued and growing demands of stable Internet connectivity which arises from the effect of pandemic phase that should provide greater opportunities to upsell TM's product and services.

• • •

The year 2022 has been about advancing sustainability and opportunity from digital innovation in the midst of post-pandemic economic recovery. Apart from progressing TM as a "human-centred TechCo" in Malaysia, we have also ramped-up our key ESG initiatives based on our earlier commitments, which are expected to provide an added competitive advantage to TM and benefitting customers, employee, investors and stakeholders.

As the economy gradually jump-starting itself again, there is a reason to be optimistic of the future, while at the same time keeping ourselves ready in adapting to changes in market, customer demands and regulatory direction. As we progress with our transformation journey, TM will gear up towards elevating its competitiveness while mitigating potential impact from existing and emerging risks, while at the same time seizing opportunities presented before us.



Theme: To regain trust and confidence in business continuity and resilience capability, to drive the country towards becoming a digital society and enhancing service coverage & quality of experience for all Malaysians

Facts at a Glance

Further improvements to the effectiveness of TM's BCP and DRP through regular Testing & Simulation Exercises, in collaboration with Divisional/LOBs/Subsidiaries and respective TM States Operations

Enhancement of crisis communication plan and end-to-end escalation process based on relevant crisis or disaster and reputational related incidents

BCM capability building & regional/global recognition – BCI Global & APAC Awards 2022

TM's Business Continuity Management (BCM)

- Context

TM is now gearing towards becoming human-centred TechCo, providing technological solutions and paving the way towards digital lifestyles and workstyles. Being the enabler of Malaysia's Digital Nation, TM is committed towards empowering Digital Malaysia by providing various services ranging from broadband services, data, fixed (telephony and broadband), mobility, content, cloud, data centre, cyber security, loT and smart services.

In ensuring organisation, business and service resilience, TM recognises the importance of BCM to minimise operational, financial and reputational risks that can materially impact overall customer experience in the event of a crisis or disaster. As such, the Group Business Continuity Management framework (see Figure 1) that has been established since 2019 is meant to govern and operate within the BCM strategic focus areas namely:

Network, Mobile and Essential Services

Customer Touch-Points IT and Information Security Supply Chain and Logistic Operations Civil/Mechanical/ Electrical (CME) Infrastructure and Commercial Building

The BCM framework also includes relevant policies, processes and procedures in relation to response, recovery and restoration of critical business functions during crisis or disaster.

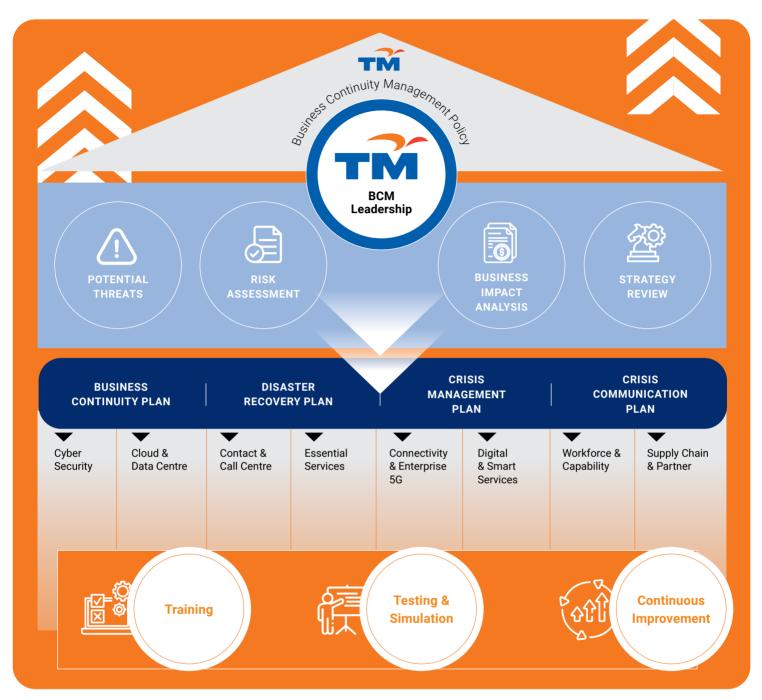


Figure 1: TM's BCM Framework

TM continues to employ new technologies, such as progressive migration of copper to fibre network, Next Generation Transmission (NGT) and 5G as part of continuous improvement towards better BCM design to increase its operation and service resilience, as well as elevating service quality and customer experience. While technological implementation progresses, TM's BCM focus in 2022 was to conduct more testing and simulations to ensure our internal and suppliers/partners eco-system's ever-readiness in response and timely recovery in the face of foreseeable disaster/ crisis scenarios.

Robust Business Continuity & Disaster Recovery Plan (DRP) – Testing & Simulation Exercise

TM adopts the BCMS ISO22301:2019 Business Continuity Management Standards as a foundation of the BCM programme

implementation. The adoption of this standard provides guidance in ensuring the effectiveness of BCM programmes at all relevant organisational levels (divisions, LOB and subsidiaries). The progress is updated regularly to the TM BCM Steering Committee chaired by the GCEO who oversees the BCM strategy implementation and continuous improvement of the programmes.

TM is fully committed to take all reasonable steps to identify the potential impacts that threaten the organisation and provide a robust BCP in the event of business disruption during crisis or disaster. BCM framework and the capability for an effective response are crucial to provide uninterrupted services to customers, safeguard the interest of TM key stakeholders and protect the organisation's critical assets including its employees.

Besides the BCM assets and physical/non-physical hardening, frequent simulation exercises and test scenarios are part of key BCM programme activities (TM's BCM framework, see Figure 1), to validate the effectiveness of emergency preparedness, business continuity and disaster recovery plans. TM intends to maintain a high level of competency and readiness of its key stakeholders in managing and responding to crises or disasters.

The results from the exercises enable TM to review and update our existing plans on response and recovery based on new discoveries, including strengthening the support from our suppliers and partners. In 2022, TM conducted three (3) major simulation exercises covering business interruption scenarios caused by a public order threat (state of emergency and curfew), cyber threat and IT business-critical system failure.

CAMAR MAYA SIMULATION EXERCISE BY TM 56 RSPT (AW)

Camar Maya by 56 Rejimen Semboyan Pakar Telekom (Askar Wataniah), 56 RSPT (AW) was a military simulation exercise that involved the physical mobilisation of 56 RSPT (AW) in dealing with a Public Order Threat (State Emergency & Curfew) scenario, which compromised the National Telecommunication Infrastructure. 138 members from 56 RSPT (AW) nationwide participated in the seven (7)-day exercise from 17 September 2022 at five (5) TM sites covering TM's Submarine Cable Landing Stations and Network Operation Centre.

The objective of the exercise was to ensure that the 56 RSPT (AW) workforce consistently remained in a state of preparedness and equipped with the necessary knowledge and skill sets. It was also meant to strengthen the coordination between various divisions in accordance with the Armed Forces Standard Operation Procedure ("Perintah Tetap Operasi") as per the National Security Council (NSC) Directive No. 21 Situation Management and Public Order Threats Mechanism and Handling.



Figure 2: CAMAR MAYA Field-Test-Exercise (FTX) by TM 56 RSPT (AW)



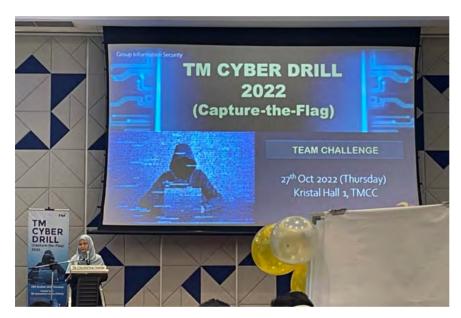




TM CYBER SECURITY DRILL

Cognisant of the ongoing digitalisation of TM's business operation while acknowledging the potential exposure from cyber attacks, the TM Cyber Security drill was conducted as a platform to uplift cyber security capability and preparedness among key divisions, LOBs and subsidiaries. The drill provided participants familiarity with tools and techniques and led by Group Information Security (GIS) together with an appointed consultant. The drill employed use cases prepared by the consultant, supported by a cyber attack workflow platform, forensic workstation and malware sandbox.

This drill enabled TM to gauge the teams' competencies, capabilities and response time against simulated technical challenges as well as handling of cyber threat incidents.









IT BUSINESS-CRITICAL SYSTEM DESKTOP EXERCISE

Business-critical IT system sustainability is key to minimise potential disruption to operations and services (i.e. fulfillment, assurance and billing processes) that can lead to unfavourable customer experience.

IT's BCP leverages on existing high availability ecosystem architecture and redundancy configuration. At the same time, TM continues to establish geo-redundancy disaster recovery solutions to elevate its IT system's resilience through replication of technology and capacity, avoiding single points of failure. The geo-redundancy capability can be realised by leveraging on TM's current Tier-3 Data Centre facilities namely Brickfield Data Centre (CTDC), Klang Valley Data Centre (KVDC) and Iskandar Puteri Data Centre (IPDC).

To achieve the above, the integrity of IT's Business Continuity Plan (IT-BCP) and Disaster Recovery (IT-DR) based on identified scenarios needs to be validated. The validation process was conducted by means of a desktop exercise, led by Group Information Technology & Digital (GITD) to ensure that the IT-BCP and IT-DR are efficiently working as intended with involvement of key business users as depicted in Figure 4.

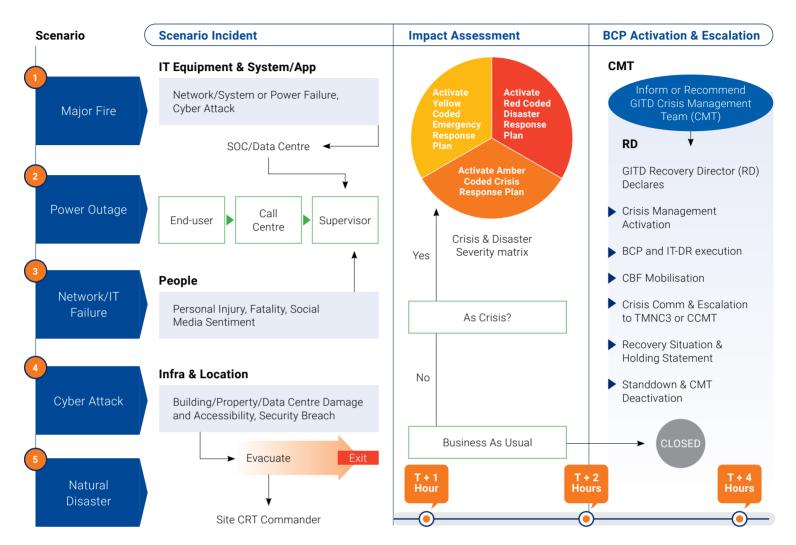


Figure 4: Desktop Exercise Workflow for BCP IT Business-Critical System

The desktop exercise simulates the event of unavailability of business-critical system covering multiple scenarios, workarounds and proposed key mitigations. For a holistic view, it also incorporates possible impacts to customer sentiment, revenue exposure, MCMC's Mandatory Standard of Quality of Service (MSQoS) and Personal Data Protection Act (PDPA) compliance. Based on the outcomes of the exercise, the IT-BCP and IT-DR will be further enhanced and subsequently tested again to ensure its executional robustness.

CONTINUOUS BUSINESS CONTINUITY PREPARATION FOR MONSOON SEASON

Along with key BCP and DRP simulations and testing, TM has taken preventive measures to protect its assets on ground while keeping services uninterrupted as a result of the annual La Nina and Northeast Monsoon in Malaysia. Engagements with regions and states were conducted for early preparation and readiness to face the upcoming impact of the monsoon season. As at end of 2022, despite the major flood situation, particularly in the east-coast states, there has been minimal impact to TM assets compared to previous years with no prolonged service outages.

Throughout 2022, we managed to keep our service Recovery Time Objective (RTO) within the 10-day target. This was attributed to implementation of controls at identified locations based on lessons learnt from past major flood and landslide incidents. This includes physical hardening actions such as raised plinths, asset relocation to higher floors and erecting flood barriers to name a few, at identified flood-prone areas in Central and Eastern region which cost approximately RM 3.6 million.

In addition to physical hardening, TM's BCM assets such as Disaster Recovery Equipment (DRE) for fixed and mobile services, boats for faster network and services recovery, as well as recovery team from 56 RSPT (AW) and TMROVers are readily mobilised for on-site support to ensure the continuity of essential and customer services in the event of severe flood and landslide incidences.



Enhancement of Crisis Communication Framework and End-toend Escalation Process

The crisis communication response during a disaster or crisis is guided by the top management with support from communications team specialists within the organisation. Effective crisis communications protects TM business and reputation by providing timely responses and updates around a particular issue or incident of public interest.

Based on the outcome of the simulation exercises conducted in 2022, TM reviewed its Crisis Communication Framework to reflect current crisis level definitions and established uniformity across divisions, LOBs and subsidiaries. The updated Crisis Communication Framework provides clarity in communications approach and strategy, including respective roles and responsibilities for internal and external communications in the event of crisis. This enhances effective communications to the relevant stakeholders with appropriate assurance and confidence, mitigating potential reputation related risk.

Global Recognition – Business Continuity Institute (BCI) Global & APAC Awards 2022

BCI is a world leading institute for Business Continuity and Resilience Professionals since 1994. The BCI Awards recognise the outstanding contributions of Business Continuity, Risk and Resilience professionals and organisations living and operating around the world.

On 7 July 2022, TM was awarded the BCI Asia Pacific award for "Most Effective Recovery". As the regional winner, TM was automatically shortlisted for the BCI Global Awards 2022. Subsequently, on 18 November 2022, TM became the winner of BCI Global Awards 2022 for "Most Effective Recovery" category during its virtual event from London, United Kingdom.



Figure 5: Business Continuity Institute (BCI) Global & APAC Awards 2022

The recognition recognised the outstanding recovery effort and efficient crisis management coordination shown across divisions, LOBs and the relevant authorities in managing physical risks from climate change during major flood and landslide incidents at the end of 2021/early 2022. The award recognises TM's ability to respond to crisis/disaster effectively through our established BCM setup and workforce readiness, elevating TM's credibility as a reliable and trusted brand. This independent recognition presents direct co-relation of how BCM theory, simulation and testing is implemented by TM into meaningful actions that create value for our stakeholders.

MOVING FORWARD

TM continues to drive improvement of its BCM programmes whilst embedding business continuity as part of TM's culture. Being at the forefront of telecommunication technology evolution of the nation and providing connectivity to millions of Malaysians, business continuity management and its discipline have become even more important for TM to embed sustainability into its businesses. TM remains committed in providing reliable quality of service to its customers, ensuring the national security and essential services continue to operate in the face of national level crisis or disaster attributed by aggressive climate change or man-made impacts. By addressing TM's business continuity matters, the Group is able to create better stakeholder value, manage associated risks and opportunities and create positive economic, environmental and social impacts for sustainable growth.

ADDITIONAL COMPLIANCE INFORMATION

The following information is provided in compliance with the Main LR of Bursa Securities:

1.0 UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS

There were no proceeds from corporate proposals carried out during the financial year.

[Disclosed in accordance with Appendix 9C, Part A, item 13 of the Main LR]

2.0 MATERIAL CONTRACTS INVOLVING INTERESTS OF DIRECTORS AND MAJOR SHAREHOLDERS

There were no material contracts or any contracts in relation to loans entered into by the Company and/or its subsidiaries involving the interests of the Directors or major shareholders, either still subsisting as at 31 December 2022 or entered into since the end of the previous financial year ended 31 December 2021, except the following:

Transact	ing Party	Ge	eneral Nature	Consideration passing to or from the listed issuer or any other corporation in the group	Date of the Agreement/ Effective Date	Mode of Satisfaction of Consideration	Relationship
ТМ	DNB	1.	Provision of 5G RAN-to-Edge Fronthaul and Backhaul Service	DNB to TM	Term Sheet: 16 December 2021 Effective date: 28 August 2021	Cash	a) MOF Inc., a corporate body established under the Minister of Finance (Incorporated) Act, 1957, is the holding company of DNB and a person connected to Khazanah Nasional
		2.	Share Subscription Agreement for equity stake in DNB	TM to DNB	Agreement date: 7 October 2022	Cash	Berhad (Khazanah). b) Khazanah is a major shareholder of TM.
		3.	Subscription to DNB's regulated 5G services	TM to DNB	Agreement date: 30 October 2022	Cash	 c) Tan Sri Mohammed Azlan Hashim (also by virtue of him being a Director of Khazanah), Dato' Imri Mokhtar, Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin and her alternate director, Iszad Jeffri Ismail are nominee directors of MOF Inc. on TM Board. d) Dato' Mohamed Nasri Sallehuddin is a nominee Director of Khazanah on TM Board.

[Disclosed in accordance with Appendix 9C, Part A, items 21 and 22 of the Main LR]

3.0 EMPLOYEE SHARE SCHEME - LONG TERM INCENTIVE PLAN (LTIP)

TM has in place a LTIP for all eligible employees and Executive Director (ED) as approved by the shareholders at the Extraordinary General Meeting of the Company held on 28 April 2016. The main objective of the LTIP is to encourage performance culture and as a retention tool. The LTIP comprises of Restricted Share (RS) and Performance Share (PS) grants. The main difference between the RS and PS are on the eligibility of the employees in terms of their job grades in the Group, the performance metrics to be met which will be determined prior to the grant being made and the vesting periods of the grant to the eligible employees.

TM LTIP shares granted, vested, lapsed and outstanding since the implementation of the plan until FY2022 are as follows:

	Restricted Shares (RS)	Performance Shares (PS)
Total number of shares granted	48,922,900	8,465,500
Total number of shares vested	29,183,000	984,800
Total number of shares lapsed	5,672,900	4,849,800
Total number of shares outstanding	14,067,000	2,630,900

There was no granting of new RS or PS pursuant to the LTIP during the financial year ended 31 December 2022 and no PS grants accorded to the MD/GCEO to-date. Further details on the grants status to-date are disclosed under Financial Statements on pages 82-87.

[Disclosed in accordance with Appendix 9C, Part A, item 27 of the Main LR]



4.0 RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (RRPT)

At the 37th Annual General Meeting (AGM) held on 25 May 2022, the Company had obtained a general mandate from its shareholders on the RRPT entered into by the Company and/or its subsidiaries as set out in the Circular to Shareholders dated 25 April 2022 (RRPT Mandate). This RRPT Mandate is valid until the conclusion of the forthcoming 38th AGM of the Company to be held on 25 May 2023.

Pursuant to Paragraph 10.09(2)(b) and Paragraph 3.1.5 of Practice Note 12 of the Main LR, details of the RRPT entered into during the financial year ended 31 December 2022 pursuant to the said RRPT Mandate are as follows:

Transacting companies in our Group	Transacting Related Parties	Interested Major Shareholder/Director	Nature of Relationship	Nature of RRPT	Value of Transactions ⁽¹⁾ (RM'000)	Value of Transactions ⁽²⁾ (RM'000)												
Our Company	Axiata Group	Interested Major		Revenue														
and/or our subsidiaries	Berhad (Axiata) and/or	Shareholder • Khazanah	Khazanah is a Major Shareholder of TM and	- Interconnect revenue from Axiata Group.	9,893	693												
	its subsidiaries (Axiata Group)		Axiata.	- Provision of leased-line services to Axiata Group.	18,475	1,771												
		Interested Directors Tan Sri Mohammed	Tan Sri Mohammed Azlan Hashim (also by virtue of him being a Director of Khazanah), Dato' Imri Mokhtar, Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin and her alternate director, Iszad Jeffri Ismail are nominee directors of	- Provision of data and bandwidth related services to Axiata Group.	71,008	6,771												
		Azlan Hashim Azlan Hashim Dato' Imri Mokhtar Dato' Anis Rizana Mohd Zainudin Mohd Zainuddin		- Site rental for telecommunications infrastructure, equipment and related charges by TM Group to Axiata Group.	39,124	3,520												
		Iszad Jeffri Ismail	MOF Inc. on TM Board.	- Provision of Internet access and broadband services to Axiata Group.	225	15												
		Dato' Mohamed Nasri Sallehuddin Interested Person	Dato' Mohamed Nasri Sallehuddin is Khazanah's representative on TM Board. MOF Inc. is a Person Connected to Khazanah.	 Provision of contact centre and business process outsourcing services by VADS Berhad (VADS) to Axiata Group. 	18,681	0												
		Connected • MOF Inc.		 Provision of fibre optic core and bandwidth services by Fiberail Sdn Bhd (Fiberail) to Axiata Group. 	1,329	27												
																 Provision of fibre optic, bandwidth, space and facility by Fibrecomm Network (M) Sdn Bhd (Fibrecomm) to Axiata Group. 	2,742	255
						 Core rental and mobile services charges to Axiata Group. 	479	31										
				Cost														
				 Interconnect charges by Axiata Group. 	9,339	1,088												
				 Leased-line charges by Axiata Group. 	2,171	3												
				li G	 Fibre optic and leased- line charges by Axiata Group to Fibrecomm. 	3,417	311											
		services froi Group to TM		 Core rental and mobile services from Axiata Group to TM Group. 	1,362	223												
						Network sharing charges using Domestic Roaming and Multi Operator Core Network by Celcom to TM Technology Services Sdn Bhd. (formerly known as Webe Digital Sdn. Bhd.)	24,852	2,731										
				- Site rental for telecommunications infrastructure, equipment and related charges by Axiata Group to TM Group.	36,098	2,585												
				TOTAL	239,195	20,024												

ADDITIONAL COMPLIANCE INFORMATION

Transacting companies in our Group	Transacting Related Parties	Interested Major Shareholder/Director	Nature of Relationship	Nature of RRPT	Value of Transactions (RM'000)
Our Company and/or our subsidiaries	Tenaga Nasional Berhad (TNB)	Interested Major Shareholder Khazanah	Khazanah is a Major	Revenue - Provision of connectivity services, ICT	60,174
Substudies	and/or its subsidiaries (TNB Group)	Interested Directors Tan Sri Mohammed Azian Hashim Dato' Imri Mokhtar Dato' Anis Rizana Mohd Zainudin Mohd Zainuddin Iszad Jeffri Ismail Dato' Mohamed Nasri Sallehuddin	Shareholder of TM and TNB. Tan Sri Mohammed Azlan Hashim (also by virtue of him being a Director of Khazanah), Dato' Imri Mokhtar, Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin and her alternate director, Iszad Jeffri Ismail are nominee directors of MOF Inc. on TM Board. Dato' Mohamed Nasri Sallehuddin is Khazanah's representative on TM Board.	equipment and security surveillance devices to TNB Group. Provision of fibre optic and bandwidth for telecommunication services to TNB Group. Rental of office premises to TNB Group. Cost Leasing of fibre optic from TNB Group. Leasing of infrastructure for telecommunication services from TNB Group.	10,703 2,496 17,385 8,425
		Interested Person Connected • MOF Inc.	MOF Inc. is a Person Connected to Khazanah.	TOTAL	00.192
Our Company	Petroliam	Interested Directors		Revenue	99,183
and/or our subsidiaries	Nasional Berhad	Tan Sri	Tan Sri Mohammed Azlan	- Sales of fibre optic cables, bandwidth and	
	(Petronas)	Mohammed Azlan Hashim	Hashim (also by virtue of him being a Director	ethernet services to Petronas Group.	10,129
	(Petronas) and/or its subsidiaries (Petronas		of him being a Director of Khazanah), Dato' Imri Mokhtar, Dato' Anis Rizana		10,129 49,488
	and/or its subsidiaries	Azlan Hashim Dato' Imri Mokhtar Dato' Anis Rizana Mohd Zainudin Mohd Zainuddin	of him being a Director of Khazanah), Dato' Imri Mokhtar, Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin and her alternate director, Iszad Jeffri Ismail are nominee directors of	ethernet services to Petronas Group. Provision of connectivity, customer and smart services to Petronas Group. Cost Right of way, cabin and reimbursement fees of Fiberail facilities charges by Petronas Group.	49,488 2,138
	and/or its subsidiaries (Petronas	Azlan Hashim Dato' Imri Mokhtar Dato' Anis Rizana Mohd Zainudin Mohd	of him being a Director of Khazanah), Dato' Imri Mokhtar, Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin and her alternate director, Iszad Jeffri Ismail	ethernet services to Petronas Group. Provision of connectivity, customer and smart services to Petronas Group. Cost Right of way, cabin and reimbursement fees of Fiberail facilities charges by Petronas	49,488

Notes:

⁽¹⁾ The value transacted for the financial year ended 31 December 2022 except for Celcom Axiata Berhad (Celcom) which was up to 30 November 2022 due to its merger with Digi. Com Berhad.

(2) Disclosure of actual transaction with Celcom from 30 November 2022 up to 31 December 2022 arising from Celcom's merger with Digi. Com Berhad.