

EMPOWERING

THE FUTURE

TM

Integrated Annual Report 2024

Corporate Overview

















SUMMARY

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



P

Pioneering Industry Growth through Digitalisation and Sustainability

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



W

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

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



R

Revitalising Talent and Innovation Ecosystem for Malaysia and the Region

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

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

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

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OUR REPORTING JOURNEY

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

ABOUT OUR TM IAR 2024

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

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

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

Our report is structured into three (3) parts:

Setting the Context

Operating Landscape:
What is happening in the market?
Market trends, emerging technologies, economic condition and regulations are just some of the factors that shape our operating landscape. Successfully navigating these challenges ensure our continued growth and value creation for our stakeholders.
↳ *See pages 34 to 38.*

Stakeholder Engagement:
What do our stakeholders need?
Our long-term growth relies on the ongoing trust and support of our stakeholders. Thus, we regularly engage with them to understand and address their diverse needs, spanning both financial and non-financial aspects.
↳ *See pages 39 to 43.*

Risks & Opportunities:
What may impact our growth and value?
Our business faces potential impacts on long-term value through various risks and opportunities. Thus, we have identified and analysed potential risks to guide decisions that align with our goals and risk appetite.
↳ *See pages 52 to 63.*

Strategy in Action: Towards Long-Term Success

Strategic Direction: Where are we headed?
We aim to become a Digital Powerhouse by 2030, while positioning Malaysia as the digital hub for the region. Our commitment to drive digital innovation for the future is aligned with the nation's vision of a fully integrated digital society.
↳ *See pages 64 to 67*

Delivering Value & Impact

Sustainability Pillars: How do we prioritise our material matters?
Our material matters reflect what we and our stakeholders believe are the most important sustainability factors for our business. We have applied the materiality principle to shape all our strategies and business decisions.
↳ *See pages 90 to 168*

SCOPE & BOUNDARIES

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

REPORTING PRINCIPLES

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



Transparency:
Clear and accurate disclosures for stakeholder assessment.



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



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



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



Comparability:
Includes historical data to track performance over time.



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

REPORTING FRAMEWORKS

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

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

INDEPENDENT ASSURANCE

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

↳ *These can be found on pages 250 to 254.*

FORWARD-LOOKING STATEMENTS

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

LEADERSHIP ROLE

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

Reach Out to Us!

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

Email: stratcomms@tm.com.my

STATEMENT FROM THE BOARD OF DIRECTORS

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



Dato' Zainal Abidin Putih
Chairman (on behalf of the Board of Directors)

How to Navigate This Report

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

Capitals

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

Strategic Core Principles

- P Pioneer
- W Win
- R Revitalise

Material Matters

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

Stakeholders

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

Risk Categories

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

Sustainability Impact

- Economic
- Environmental
- Social
- Governance

Related UN SDGs:



Cross References

IR Tells you where you can find more information within the reports



COMMITMENT TO SUSTAINABILITY

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

SUMMARY

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

TOTAL DIVIDEND PAYOUT

RM1.19 billion

31 sen per share

2024 SNAPSHOT

FINANCIAL HIGHLIGHTS

TOTAL REVENUE
RM11.7 billion

GROUP PATAMI
RM2.0 billion

EBIT
RM2.3 billion

BUSINESS HIGHLIGHTS

>740,000 km
Domestic fibre cables

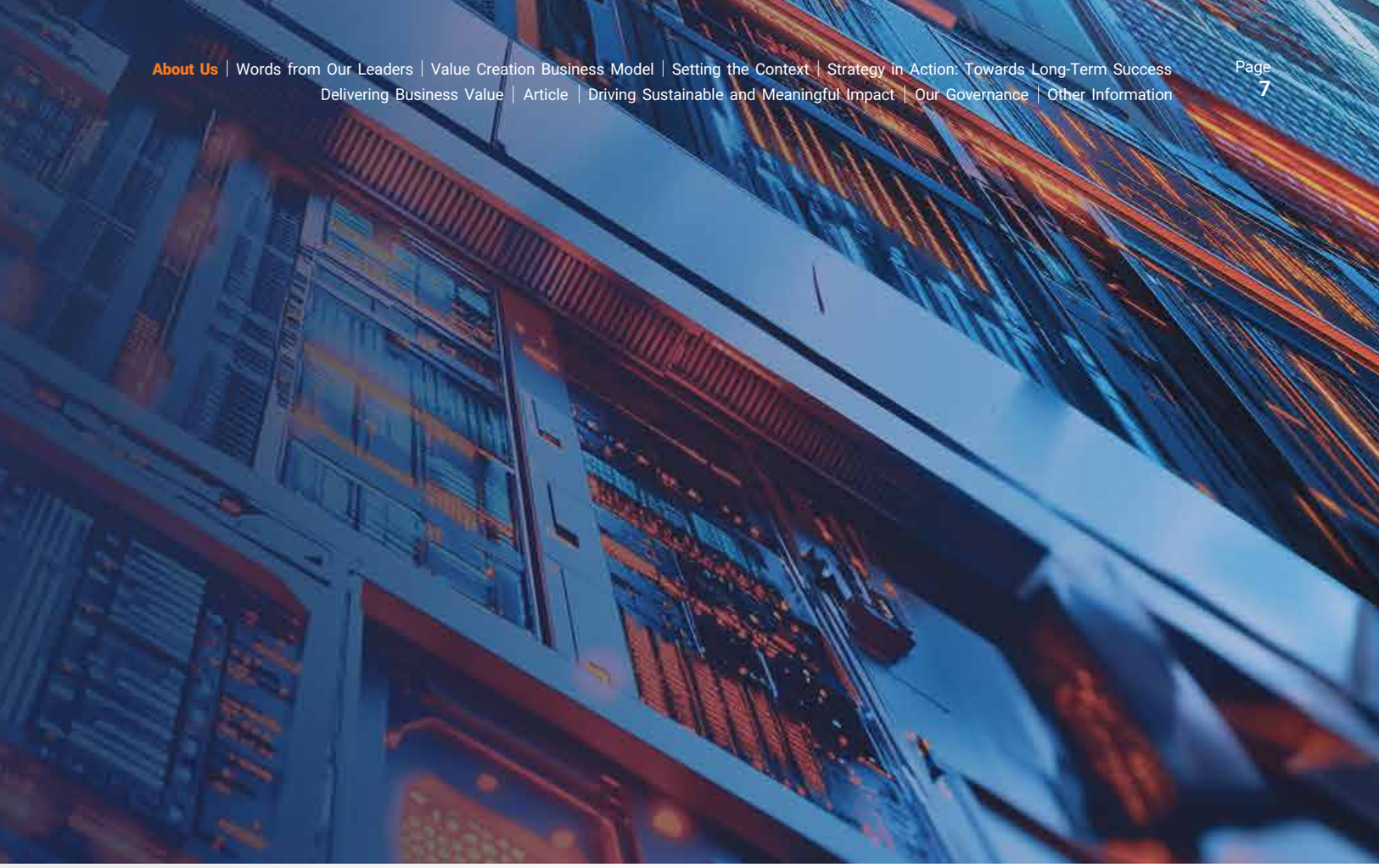
29
Points of Presence (PoPs)

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

5
Data centres

Drove hybrid cloud-adoption
for large-scale enterprises

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



OUR CUSTOMERS

unifi Business-to-Consumer (B2C)

3.2 million
Fixed broadband customers*

>400,000
MSME customers

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

TM ONE Business-to-Business (B2B)

~2,350
Government customers

~4,750
Enterprises

TM GLOBAL Carrier-to-Carrier (C2C)

193
Malaysian service providers

557
International telcos, OTT, hyperscalers

~160
Content Delivery Network (CDN) nodes worldwide

* Represents fixed broadband customer base comprising B2C, B2B and C2C segments.
^ Customers can opt to subscribe to mobile, content or both. This is in line with our role as Malaysia's Convergence Champion.

OUR PEOPLE

~18,000
Warga TM

~14,000
Employees trained on health and safety standards

27%
Women on Board

35%
Women in Senior Management

SUSTAINABILITY HIGHLIGHTS

S&P Global ESG
55/100

FTSE4Good
3 out of 4 stars

76% Spending on local suppliers

RM40 million
Invested in community impact programmes

WHO WE ARE & WHERE WE ARE HEADED

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

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

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

VISION

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

MISSION

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

- **For communities,** we enrich everyday moments by enabling converged lifestyle solutions.
- **For businesses,** we drive growth through integrated solutions and strategic collaborations that accelerate transformation.
- **For Government,** we accelerate the nation's journey towards becoming a Digital Malaysia, providing comprehensive connectivity, platforms and digital solutions.



PRODUCTS & SOLUTIONS

WiFi Solutions
Public and private WiFi services to ensure that connectivity is always within reach

Fixed Telephony and Broadband
Reliable home and business internet services with widespread and extensive coverage across Malaysia

Content Services
High-quality digital content, including entertainment and educational platforms

Mobility Solutions
Seamless mobile communications to keep Malaysians connected wherever they go

Internet of Things (IoT) and Smart Services
IoT enabling innovative smart solutions, including smart home, smart city and smart industries

Information and Communications Technology (ICT)
Bespoke ICT solutions to drive digital transformation for enterprises

GPU-as-a-Service
Enterprise-grade GPU infrastructure for secure, high-performance AI and data processing needs

Data Centre Services
Robust infrastructure for secure data storage and management

Cyber Security Solutions
Advanced security measures to protect digital assets and operations

Cloud Services
Scalable and secure cloud computing solutions to help businesses innovate and grow

AWARDS & ACCOLADES: CELEBRATING EXCELLENCE IN 2024

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

February

29 FEBRUARY 2024

ASIAN TELECOM AWARDS 2024
- Telecom Company of the Year
- Wholesale Company Initiative of the Year

May

8 MAY 2024

MALAYSIA's BEST EMPLOYER BRAND AWARDS 2024
- Best Employer Brand – Malaysia

June

7 JUNE 2024

EMPLOYEE EXCELLENCE AWARD (EXA) 2024
- Gold for Best Crisis Management and Leadership
- Silver for Best Work-life Harmony Strategy

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20 JUNE 2024

TM FORUM DTW-Ignite – INNOVATIVE AND FUTURISTIC AWARD
- Catalyst Open Innovation projects for GenAI Empowers Computing Force Network (CFN)
- Catalyst Open Innovation projects for GenAI Powered Toolkit for Network and Service Management

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21 JUNE 2024

THE MARKies AWARD 2024
- The Most Creative – Immersive Brand Activation
- The Most Creative – Video (Corporate Festive)

MALAYSIAN DIGITAL ASSOCIATION (MDA) AWARDS
- Best Use of AI & Digital Tech – Bronze (Corporate Festive)
- Best of OTT/Connected TV – Silver

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26 JUNE 2024

CARRIER COMMUNITY GLOBAL AWARDS (CC-GLOBAL AWARDS) 2024
- Asia Podcast Awards – Best Money and Business Podcast (Unibizity Podcast)

July

18 JULY 2024

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

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30 JULY 2024

PC.COM READER's CHOICE 2024
- Best Fixed Business Service Provider
- Best Home Broadband Service Provider
- Best Technology Solution Service Provider

August

6 AUGUST 2024

ASIA's BEST EMPLOYER BRAND AWARDS 2024

MALAYSIA CYBER SECURITY AWARD 2024
- Cyber Security Company of the Year 2024

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13 AUGUST 2024

BUSINESS CONTINUITY INSTITUTE (BCI) ASIA PACIFIC (APAC) 2024
- Collaboration in Resilience 2024

2024 TOP EMPLOYERS' EXCELLENCE AWARD

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28 AUGUST 2024

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

September

2 SEPTEMBER 2024

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

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5 SEPTEMBER 2024

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

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18 SEPTEMBER 2024

FUTURENET ASIA AWARDS 2024
- The APAC Operator Award – Best example of a successful automation deployment (Validate Identify Service Engine AI (VISE AI) Project)

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26 SEPTEMBER 2024

NATIONAL CORPORATE GOVERNANCE & SUSTAINABILITY AWARDS 2024 (NACGSA)
- Ranked 17th

October

6 OCTOBER 2024

WITSA GLOBAL INNOVATION AND TECH EXCELLENCE AWARDS 2024
- Digital Transformation of the Year Award (Private Sector/NGO) for Mobile Intelligent Network Diagnostic System (MINDS)

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9 OCTOBER 2024

ESG AWARD 2024
- Best Environment Initiative (Silver)

October

14 OCTOBER 2024

THE EDGE MALAYSIA BILLION RINGGIT CLUB AWARDS 2024

- Overall Excellence Awards – Silver Award for Telecommunications & Media

15 OCTOBER 2024

COURSERA 2024

- AI Innovation Award

18 OCTOBER 2024

HR EXCELLENCE AWARD 2024

- Best HR Team – GLC Category

MTE 2024 SDG INTERNATIONAL INNOVATION AWARDS

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

23 OCTOBER 2024

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

23-25 OCTOBER 2024

CC-APAC REGIONAL AWARDS 2024 – SINGAPORE

25 OCTOBER 2024

MARKETING EXCELLENCE AWARDS (MEA) 2024

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

5G GLOBAL MOBILE NETWORK EXPERIENCE AWARD 2024

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

30 OCTOBER 2024

TRANSFORMATIVE TRAILBLAZER AWARD FROM ZYCUS AT #ZYCUSHORIZON2024

31 OCTOBER 2024

STELLAR WORKPLACE AWARD 2024

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

November

1 NOVEMBER 2024

CLIMATE CHAMPION CERTIFICATE BY ESG MALAYSIA

7 NOVEMBER 2024

HRD AWARDS 2024

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

9 NOVEMBER 2024

ANUGERAH MESRA KELUARGA 2024

- Corporate Category Award
- Trailblazer Award

12 NOVEMBER 2024

NATIONAL OCCUPATIONAL SAFETY AND HEALTH EXCELLENCE AWARD 2023

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

15 NOVEMBER 2024

GLOBAL BUSINESS SERVICE ASIA AWARDS 2024

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

11 NOVEMBER 2024

INTERNATIONAL CONVENTION ON QUALITY CONTROL CIRCLES (ICQCC) 2024

- Gold Award

29 NOVEMBER 2024

NATIONAL ANNUAL CORPORATE REPORT AWARDS (NACRA) 2024

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

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

- Sustainability Awareness and Employee Engagement Recognition

30 NOVEMBER 2024

TOP EMPLOYER BRANDING AWARD 2024

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

December

4 DECEMBER 2024

HR ASIA's BEST COMPANIES TO WORK FOR IN ASIA

- Gold Harmonia Award

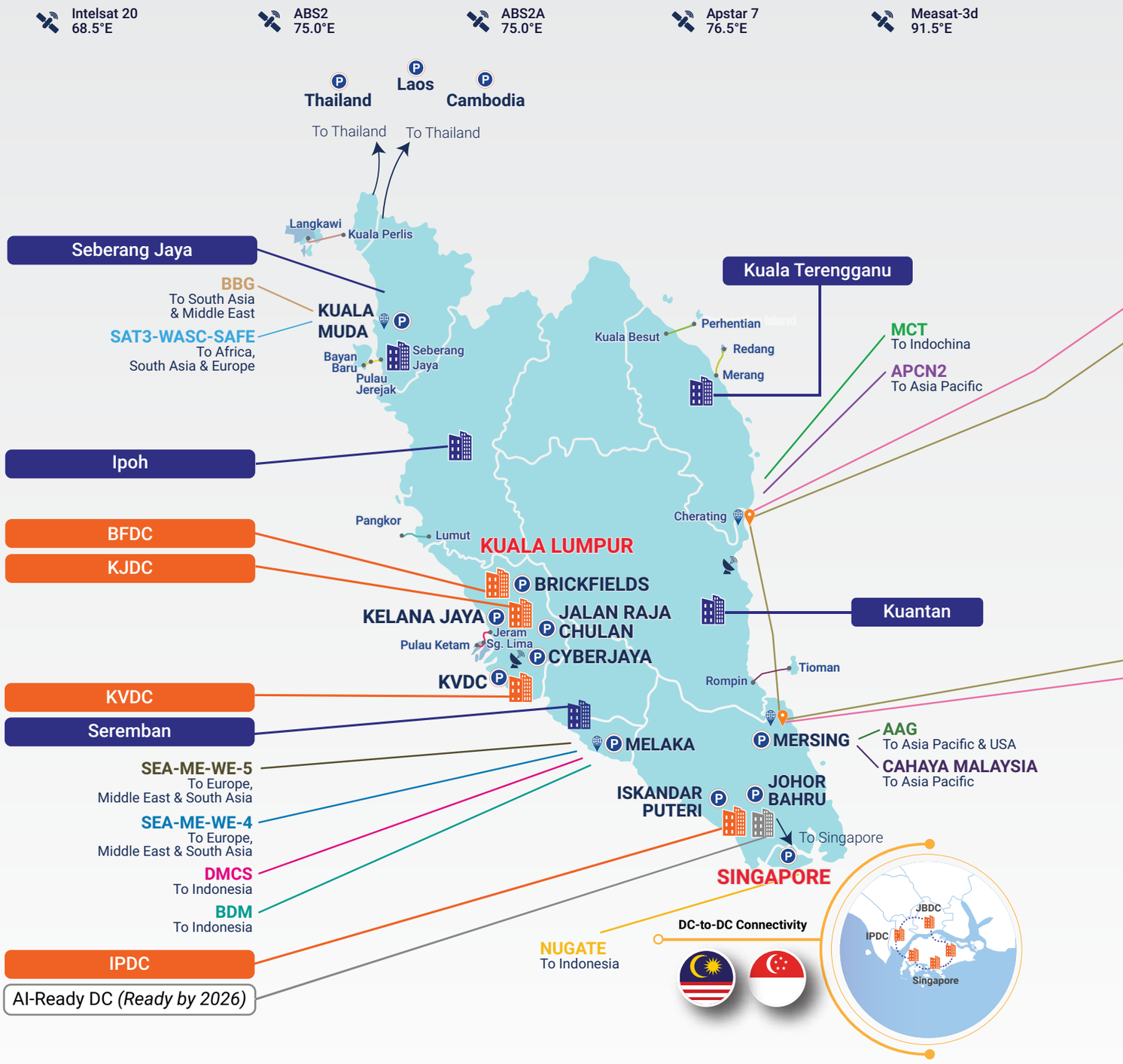
5 DECEMBER 2024

GRADUAN BRAND AWARDS

- Most Preferred Telco
- Most Preferred TechCo

WHERE WE OPERATE – TM's DOMESTIC COVERAGE

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



LEGEND

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

DOMESTIC SUBMARINE CABLE SYSTEMS

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

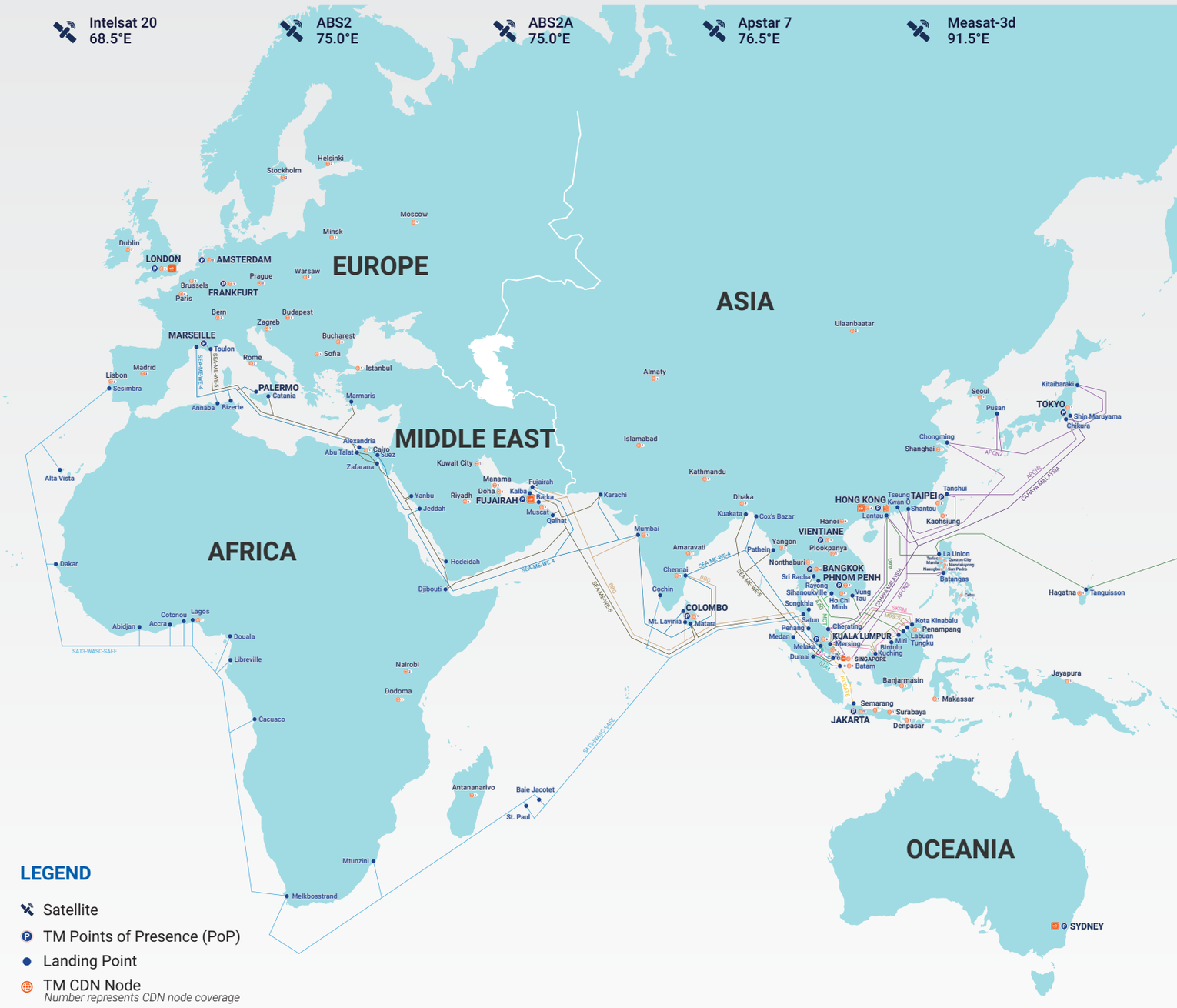


INTERNATIONAL SUBMARINE CABLE SYSTEMS

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

WHERE WE OPERATE – TM's GLOBAL COVERAGE

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



LEGEND

- Satellite
- TM Points of Presence (PoP)
- Landing Point
- TM CDN Node
  Number represents CDN node coverage
- Regional Data Centre
- Regional Office

DOMESTIC SUBMARINE CABLE SYSTEMS

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

INTERNATIONAL SUBMARINE CABLE SYSTEMS

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



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

6 Regional Offices (RO) globally
Australia, UAE, Hong Kong, Singapore, UK and USA

29 Points of Presence (PoPs)
worldwide

33 Submarine Cable Systems
spanning over 275,000 km worldwide

~160 CDN nodes
worldwide

GROUP CORPORATE STRUCTURE

As at 14 March 2025

Business clusters and functions

TELEKOM MALAYSIA BERHAD

TM Technology Services Sdn Bhd

unifi

TM ONE

TM GLOBAL

Wholly-owned telecommunication subsidiaries overseas

- Telekom Malaysia (S) Pte Ltd
- Telekom Malaysia (USA) Inc.
- Telekom Malaysia (UK) Limited
- Telekom Malaysia (Hong Kong) Limited
- Telekom Malaysia DMCC
- Telekom Malaysia (Australia) Pty Ltd
- PT VADS Indonesia

Wholly-owned telecommunication subsidiaries in Malaysia

- GITN Sdn Berhad
- TM DC Holdings Sdn Bhd (formerly known as Intelsec Sdn Bhd)
  - TM DC Educity Sdn Bhd
    - ◊ ST Dynamo DC Sdn Bhd[1]
- VADS Berhad
  - VADS Business Process Sdn Bhd

Non wholly-owned subsidiaries

- 54% Fiberail Sdn Bhd
- 51% Fibrecomm Network (M) Sdn Bhd

Other wholly-owned subsidiaries

- TM Digital Innovation Sdn Bhd (Credence)
- TM Facilities Sdn Bhd
  - TMF Autolease Sdn Bhd
- Parkside Properties Sdn Bhd
- Universiti Telekom Sdn Bhd
  - Telekom Research & Development Sdn Bhd
  - Unitele Multimedia Sdn Bhd
    - ◊ MMU Creativista Sdn Bhd
- Tulip Maple Berhad
- Yayasan Telekom Malaysia[2]

Note:

[1] Jointly controlled entity with 51% holding via TM DC Educity Sdn Bhd

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

SENIOR LEADERSHIP

As at 14 March 2025

AMAR HUZAIMI MD DERIS
Managing Director/Group Chief Executive Officer

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

Revenue Generators

ANAND VIJAYAN
Chief Business & Consumer Officer, Unifi

Drives Unifi's growth across Consumer and SME segments, delivering connectivity, digital services and lifestyle solutions.

SHANTI JUSNITA JOHARI
Chief Commercial Officer, Consumer Strategy & Business, Unifi

Shapes Unifi's strategic direction and growth beyond connectivity, focusing on customer experience, base retention and SME market expansion.

JASMINE LEE SZE INN
Chief Commercial Officer, Consumer, Unifi

Leads sales and marketing to position Unifi as a convergence leader, driving demand for both digital and internet services.

KHAIRUL LIZA IBRAHIM
Executive Vice President, TM Global

Oversees domestic and international wholesale business, delivering cross-border connectivity and digital infrastructure.

SHAZURAWATI ABDUL KARIM
Executive Vice President, TM One

Leads the government & enterprise segments by delivering digital transformation, providing strong infrastructure & connectivity as well as implementing smart solutions while ensuring robust cyber security services.

MOHAMAD REJAB SULAIMAN
Chief Executive Officer, Credence (Covering)

Drives cloud and digital services strategy, covering infrastructure, SaaS, analytics and advisory.

Enablers

MOHAMED TAJUL MOHAMED SULTAN
Chief Network Officer

Oversees network infrastructure and technology, enabling reliable, high-performance operations.

IVAN CHONG YEW MENG
Chief Information Officer

Leads Group IT in delivering a robust digital backbone to support business goals and stakeholder outcomes.

Central Functions

AHMAD FAIRUS RAHIM
Group Chief Financial Officer

Leads the Group's financial strategy and capital management, ensuring sustainable value creation and strong financial health while supporting long-term business growth and strategic priorities.

KHAIDHIR ELIAS
Chief Human Capital Officer

Shapes human capital strategy to nurture and empower talent, drive adaptability, optimise productivity and support business performance.

NOR FADHILAH MOHD ALI
Chief Corporate Officer

Leads enterprise-wide risk, regulatory, sustainability, programme management, strategic communications, brand and partnerships to protect the Group's reputation and long-term value.

NIK AZLI ABU ZAHAR
Group General Counsel

Leads legal strategies across the Group, ensuring compliance and alignment with TM's business goals.

NOR AZURA AB. WAHAB
Chief Procurement Officer

Drives strategic procurement for short-term value and long-term efficiency, aligned with evolving user needs.

RAJA AZRINA RAJA OTHMAN
Chief Information Security Officer

Leads the Group's cyber security efforts, covering governance, policy, operations and technical controls to ensure resilience.

AZWEEN ZAKARIA
Vice President, Strategy

Leads group-wide strategy and planning, overseeing deployment and fostering strategic alliances.

Educational Arm

PROF DATO' DR MAZLIHAM MOHD SU'UD
President Multimedia University (MMU)

Champions academic and research excellence at MMU, strengthening its global standing and institutional purpose.

Governance

HAWABY SULTAN MUHAMAD
Chief Internal Auditor

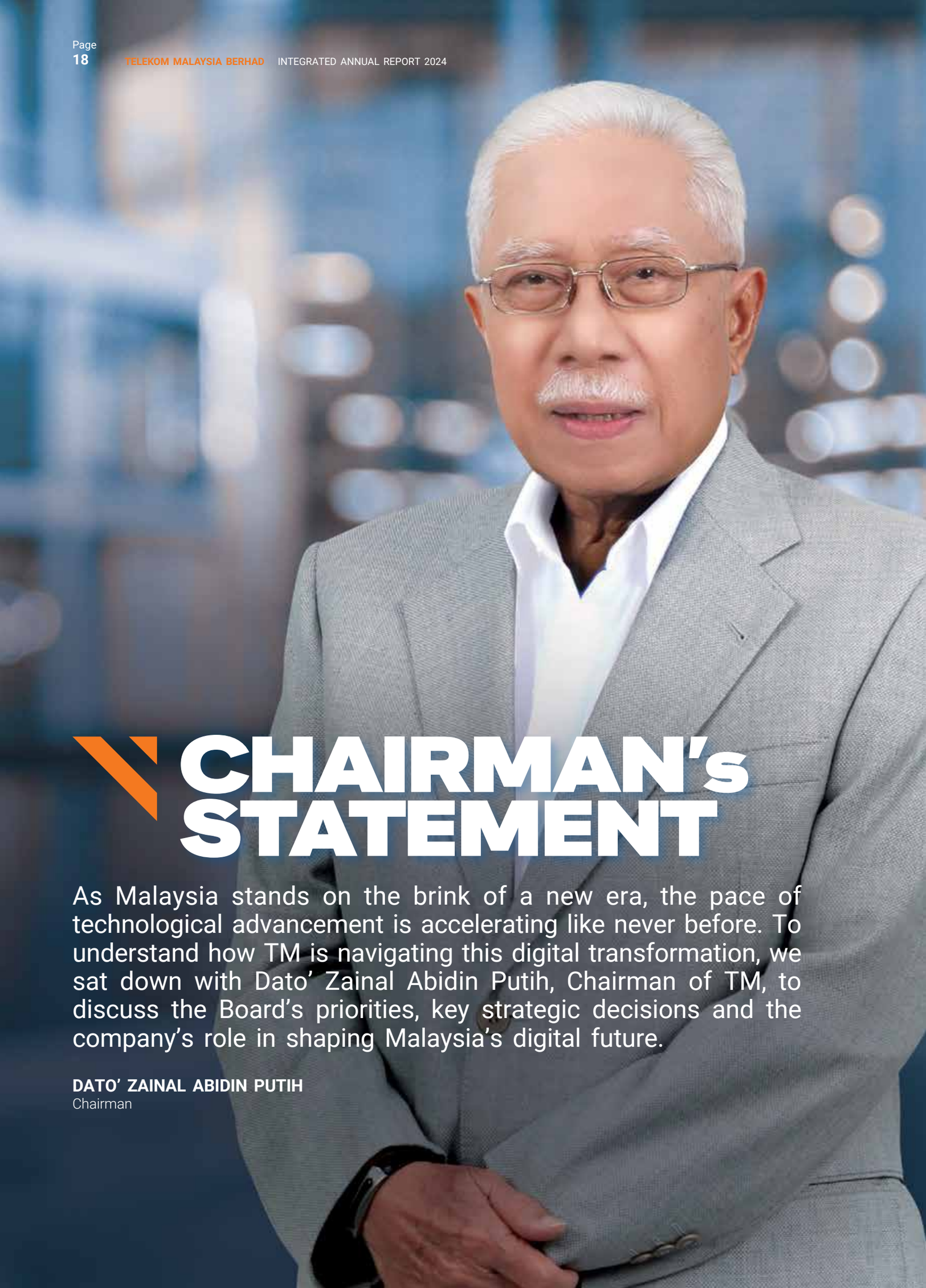
Provides independent assurance and advice to strengthen internal controls, close process gaps and drive continuous improvement.

MUHAMAD ASRI DOLLAH
Chief Integrity & Governance Officer

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

HAMIZAH ABIDIN
Group Company Secretary

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



CHAIRMAN's STATEMENT

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

DATO' ZAINAL ABIDIN PUTIH
Chairman

Q1

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

A1

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

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

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

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

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

Q2

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

A2

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

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

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

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

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

CHAIRMAN's STATEMENT

Q3

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

A3

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

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

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

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

Q4

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

A4

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



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

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

Q5

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

A5

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

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

At TM, we see this as a moment of opportunity. Our role is to ensure Malaysia is not just adapting to this change, but leading it. We are committed to strengthening the nation's digital backbone through cutting-edge infrastructure, AI-driven innovation and robust cross-border connectivity. Our aim is to support Malaysia in becoming a vibrant hub for digital investments in ASEAN, which in turn drives new business prospects, job creation and technological breakthroughs.

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

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

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

CLOSING & APPRECIATION

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

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

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

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

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



Dato' Zainal Abidin Putih
Chairman



GCEO's STATEMENT

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

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

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

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

AMAR HUZAIMI MD DERIS
Managing Director/
Group Chief Executive Officer (MD/GCEO)

Q1

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

A1

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

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

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

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

Q2

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

A2

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

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

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

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

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

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

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

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



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

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

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

Q3

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

A3

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

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

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

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

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

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

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

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

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

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

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

Q4

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

A4

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

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

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

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

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

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

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

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

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

GCEO's STATEMENT

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

Q5

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

A5

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

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

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

We are also advancing urban sustainability through Smart Traffic Management with Analytics Services (STARS) in collaboration with *Majlis Bandaraya Ipoh* (MBI). We deployed AI-enabled sensors to optimise traffic flow, reducing 6,290 kg of CO_2 emissions per month by cutting idle time at key intersections. This initiative was recognised by the UN Capital Development Fund (UNCDF) in 2024.

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

Beyond our commercial pursuits, we remain deeply committed to bridging the digital divide by providing essential connectivity and digital tools to B40 and marginalised communities. Through our scholarships and financial assistance programmes under YTM, MMU and Yayasan Universiti Multimedia (YUM), we have channelled RM35.5 million to support 6,908 students in their educational journey. Among the beneficiaries is Nurhani Hayati, a bright young scholar from a low-income background who is now building a better future for herself and her family.

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

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

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

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

Q6

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

A6

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

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



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

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

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

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

ACKNOWLEDGEMENT & APPRECIATION

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

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

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

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

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

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



Amar Huzaimi Md Deris
MD/GCEO



GCFO's REVIEW

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

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

AHMAD FAIRUS RAHIM
Group Chief Financial Officer

Q1

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

A1

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

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

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

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

TOP ACHIEVEMENTS IN 2024

REVENUE
RM11.7 billion
FY2023: RM11.7 billion

EBIT
RM2.3 billion
FY2023: RM2.1 billion

PATAMI
RM2.0 billion
FY2023: RM1.9 billion

CAPEX
RM1.6 billion
FY2023: RM1.9 billion

Q2

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

A2

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

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

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

GCFO's REVIEW

Q3

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

A3

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

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

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

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

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

RAM Rating Services: **AAA**

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

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

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

Q4

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

A4

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

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

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

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

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



Q5

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

A5

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

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

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

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

Q6

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

A6

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

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

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

VALUE CREATION BUSINESS MODEL

OUR CAPITALS... → **...ENABLE VALUE-ADDING** → **BUSINESS ACTIVITIES THAT CREATE...**

Inputs → **Business Overview** →

FINANCIAL
- RM25.5 billion market capitalisation
- RM21.2 billion total assets
- RM2.2 billion Free Cash Flow
- RM1.6 billion CAPEX

MANUFACTURED
- >740,000km fibre optic cables nationwide
- ~160 CDN nodes worldwide
- 33 submarine cables
- 4 data centres in Malaysia
- 1 regional data centre in HK

INTELLECTUAL
- Close to 80 years' experience as a leading digital provider
- RM56.9 million in R&D
- 193 researchers

HUMAN
- 18,309 *Warga TM*
- >RM20 million invested in training and development
- Increased women representation in senior management to 35%

SOCIAL & RELATIONSHIP
- >2,000 active suppliers
- RM40 million invested in community development

NATURAL
- 420,913 MWh energy consumed
- 132 megalitres water drawn from municipal water suppliers

Market Trends
- The Economy
- Protecting Our Core
- Advancing Our Digital Solutions
- Sustainability

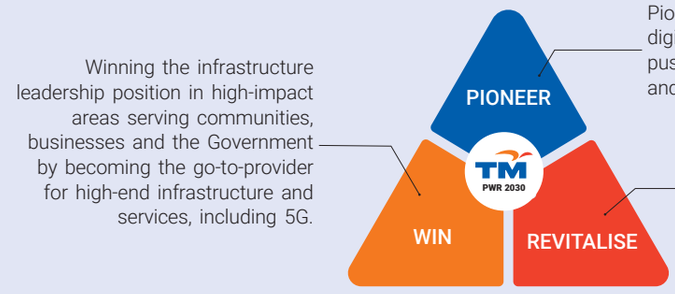
Corporate Risks
1. Mobile and 5G Business Risk
2. Geopolitical Risk
3. Infrastructure Readiness for Future Business Growth Risk
4. Regulatory Risk
5. Cyber Security Risk
6. IT and Digital Resilience Risk
7. Corruption Risk
8. Climate Change Risk
9. Workforce Development in New Technology Risk



For more information, please refer to pages 34 to 38; and 52 to 62.

Our strategic goals, ambitions and execution pillars for PWR 2030 are outlined below:

PWR 2030: Digital Powerhouse for Malaysia & the Region



For more information, please refer to pages 64 to 67.

Material Matters

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

For more information, please refer to pages 46 to 51.

...VALUE FOR OUR STAKEHOLDERS.

Outputs/Outcomes	Actions To Enhance Outcomes	Strategic Trade-Offs
FINANCIAL • Total Dividend Payout: RM1.19 billion (31 sen per share) • Dividend increased 6 sen per share • Return of equity: 20.9%	• Driving sustained revenue growth across all Lines of Business (LOBs) and product categories • Enhancing cost efficiency to boost profitability • Optimising the cost of capital to maximise shareholder value and returns	We channel our Financial Capital into developing other vital capitals, such as workforce training (Human Capital), innovation and research (Intellectual Capital), efficient resource management (Natural Capital) and the expansion of our network infrastructure (Manufactured Capital). Although this may momentarily impact our Financial Capital reserves, we are confident that these strategic investments will foster sustainable growth and support national development.
MANUFACTURED • 3.2 million fixed broadband customers* & >400,000 MSME customers • >1 million fixed broadband customers subscribing to mobile and content services^	• Strengthening our network through strategic investments • Supporting MSMEs with digital upskilling initiatives	Our investments drive the expansion of our network infrastructure (Manufactured Capital), reinforcing our commitment to closing the digital gap. While this has temporarily reduced our Financial Capital, we expect that improvements in other capitals will ultimately restore and strengthen our long-term financial position. By extending connectivity across Malaysia, we build trust and support, contributing to the growth of our Social and Relationship Capital.
INTELLECTUAL • >35 awards • 20 smart solutions clusters	• Enhancing process efficiency and staff productivity to lower operational costs and improve the customer experience (CX) • Driving commercialisation efforts by working with LOBs to introduce smart solutions to the market and accelerate revenue growth	We have invested in R&D initiatives and the adoption of smart technologies. Although this has temporarily impacted our Financial Capital, we are confident that it will strengthen our competitive edge and drive long-term performance. Additionally, our recognition as a digital leader has reinforced customer trust, further enhancing our Social and Relationship Capital.
HUMAN • 16,098 *Warga TM* trained, with a total of 812,430 hours of training delivered • Achieved a low risk rating. (Likelihood is 20% lower than the National Incident Rate) • Zero work-related employee fatalities, over the last three (3) years • 35% women in senior management	• Strengthening communication between employee representatives and management to facilitate negotiations and establish mutually beneficial collective bargaining agreements • Enhancing awareness of safety protocols, audits and corrective actions to reduce incidents, fatalities and Lost Time Injury (LTI) frequencies	We have allocated funds to targeted upskilling initiatives to develop a future-ready workforce, while also implementing well-being programmes to support employees' physical and mental health. Although this may initially impact our Financial Capital, the resulting boost in productivity and acquisition of new skills will ultimately drive long-term profitability.
SOCIAL & RELATIONSHIP • RM2.7 billion in total contributions to local suppliers • 95,610 beneficiaries impacted through community development programmes	• Consistently empowering and upskilling our suppliers through capability building • Providing targeted initiatives to enhance entrepreneurs' business capabilities and market presence • Delivering industry-relevant training programmes to develop future talent	Over the year, we invested in community and stakeholder engagement programmes, resulting in a short-term outlay of Financial Capital. However, we are confident that the trust built through these initiatives will drive the growth of our Human and Intellectual Capital, ultimately strengthening our long-term Financial Capital performance.
NATURAL • 40% reduction in water consumption • TM's carbon emissions reduction improved by 30% from 2019 baseline	• Reducing energy consumption through collaborative initiatives involving multiple departments across TM	Dedicated to sustainability, we continue to invest in green technologies and low-carbon solutions, despite the initial financial commitment. We strongly believe that adopting resource-efficient operations will not only preserve both Natural and Financial Capital in the long run but also strengthen stakeholder trust, enhancing our Social and Relationship Capital.

* Represents fixed broadband customer base comprising B2C, B2B and C2C segments.
^ Customers can opt to subscribe to mobile, content or both. This is in line with our role as Malaysia's Convergence Champion.

Impacted Stakeholders/Sustainability and Related UN SDGs








MARKET TRENDS

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

THE ECONOMY

Key Industry Highlights in 2024

- **Strong GDP Growth Amid Challenges:** Malaysia's economy grew by 5.1%, supported by strong domestic demand, household spending and increased investments. However, external trade pressures, global trade tensions and inflation risks persisted.
- **Expansion of the Digital Economy:** The digital economy expanded by 16%, driven by the newly established Ministry of Digital, consolidating and streamlining national digital initiatives to accelerate digital transformation.
- **Government Focus on AI Development:** AI is reshaping Malaysia's digital economy. The Government's commitment to responsible AI development through the Malaysia National AI Roadmap 2021-2025 and the launch of the National AI Office (NAIO) underpins this transformation.

How Did It Affect TM?

- **Change in Customer Spending Priorities:** Economic challenges reshaped customer spending, leading to cautious consumer spending and potential delays in ICT investments by businesses.
- **New Growth Opportunities:** National digital initiatives created new business prospects in key infrastructure projects such as data centres (DC) and mobile backhaul.
- **Surging Demand:** Digital economy accelerated digital adoption, while AI drove the surge in demand for advanced connectivity, cloud and data centre solutions.

How Did We Respond?

- **Enhanced Customer-Centric Solutions:** Developed value for money connectivity (e.g. Software-Defined Wide Area Network (SD-WAN), superior technology at a more competitive price) and digital solutions tailored to customers' needs and spending priorities.
- **Strengthened Digital Ecosystem:** Enhanced connectivity and data centre, while strengthening cloud-based digital platform integrated with AI, analytics and cyber security capabilities.
- **Monetised AI and Cyber Security:** Expanded AI and cyber security services while enriching platform-based services such as gaming, media and computing to fulfil customers' demand.

Outlook

- **Sustained Economic Growth:** GDP is projected to grow by 4.5%-5.5% in 2025, supported by national masterplans such as MADANI, NIMP 2030, NETR and National Semiconductor Strategy (NSS).
- **Potential Economic Risks:** Uncertainty remains due to geopolitical risks (US-China technology disputes, tariffs and trade restrictions) and domestic policy changes (minimum wage hikes, fuel subsidy rationalisation and tax policy changes).
- **ASEAN Leadership:** As Malaysia assumes ASEAN Chairmanship in 2025, collaboration across the Government, private sector and *Rakyat* will be key to driving a digitally empowered, inclusive and sustainable nation, while cementing Malaysia's position as ASEAN's leading digital hub.
- **13th Malaysia Plan (2026–2030):** Set for tabling in Q3 2025, focuses on four (4) key megatrends, which is navigating economic shifts, bridging the technology gap with digital and AI, addressing an ageing population while empowering youths and accelerating sustainability to tackle climate risks.

Malaysia chairs ASEAN in 2025, under the theme "Inclusivity and Sustainability." It focuses on the ASEAN Economic, Political-Security and Socio-Cultural Communities, hosting around 300 meetings to shape regional priorities and endorse the ASEAN Community Vision 2045.

TM | ASEAN MALAYSIA 2025 INCLUSIVITY AND SUSTAINABILITY
STRATEGIC TECHNOLOGY PARTNER

As the Strategic Technology Partner for the ASEAN Tourism Forum, TM is supporting key events during Malaysia's ASEAN Chairmanship, driving inclusive growth and long-term opportunities such as Visit Malaysia 2026. This aligns with the ASEAN Chairmanship 2025 theme, as we championed initiatives that fostered regional collaboration and contributed to the ASEAN Community Vision 2045, reinforcing our aspiration to become a Digital Powerhouse by 2030.

Notes:

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

Sources:

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

PROTECTING OUR CORE

Key Industry Highlights in 2024

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

How Did It Affect TM?

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

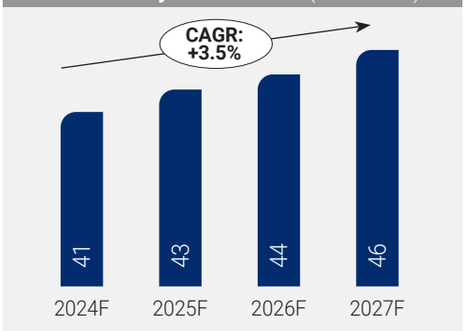
How Did We Respond?

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

Outlook

- **Steady Market Growth:** The Connectivity[1] market is expected to see flattish growth, with a Compound Annual Growth Rate (CAGR)[2] of 3.5%, reaching RM46 billion in 2027 due to market saturation and high penetration.
- **Fixed Broadband Expansion:** By end of 2025, over 9 million premises will have broadband access. The expansion of broadband will continue to be driven by wider coverage, improved service quality and affordability, though growth is expected to moderate.
- **Mobile Industry to Expand:** 4G coverage will reach 100%, while 5G adoption is expected to hit 84.7% by end of 2025. Malaysia's mobile market is projected to grow at a 3% CAGR[2], reaching RM30 billion by 2027, primarily fuelled by mobile data revenue growth (4.5% CAGR[2]). Data consumption is expected to double to 44.9GB per user, driven by increasing 5G use cases, content streaming and cloud applications.

Connectivity Market Size (RM billion)



- **5G Advanced Unlocking Automation:** As industries accelerate digital transformation, 5G Advanced is unlocking AI-driven automation, private 5G, ultra-low latency computing, autonomous logistics, real-time analytics, advanced telemedicine, enhancing efficiency and innovation.
- **Satellite Technology Enabling Digital Inclusivity:** The outlook includes potential collaboration with satellite companies, hybrid satellite connectivity solutions and regional alliances like Brunei Darussalam-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA) to achieve 100% broadband coverage by 2025. These initiatives aim to strengthen connectivity, promote digital inclusivity and drive economic growth across Malaysia and Southeast Asia.

Notes:

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

Sources:

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

MARKET TRENDS

ADVANCING OUR DIGITAL SOLUTIONS

Key Industry Highlights in 2024

- **Government Investment in Digitalisation:** The Government allocated RM2.8 billion in the 2024 Budget to strengthen connectivity, cyber security and talent development, alongside digitalisation grants for MSMEs and AI R&D funding.
- **MSME Digitalisation:** The Government offers a 50% matching grant of up to RM5,000 to help MSMEs adopt digital solutions. From 2023 to 2024, more than 21,000 MSMEs digitalised through MDEC's 100 Go Digital initiative, showcasing strong commitment to transformation.
- **Collaboration with Hyperscalers:** Malaysia's collaborations with hyperscalers opened opportunities to integrate cloud and AI capabilities, enabling businesses to scale faster and consumers to experience smart home, cloud gaming, connected cars and Virtual Reality-enabled e-learning.
- **Rising Investment in Cloud, AI and Cyber Security:** Enterprises increased spending on cloud computing, automation and AI-driven customer experiences. As digital adoption surged, cyber security threats became more sophisticated, increasing demand for managed security services. The Cyber Security Act 2024, which came into effect in August 2024, strengthens Malaysia's cyber defences by establishing regulatory standards, protecting National Critical Information Infrastructure (NCII) and regulating cyber security service providers.
- **Smart Services (IoT) Expansion:** The IoT market grew by 24.2%, driven by enterprise digitalisation and industrial automation. This led to significant advancements in smart services such as AI-driven traffic management, AI-equipped CCTV cameras and smart parking for urban mobility and security.
- **Consumer Becoming More Digitally Savvy and Sustainability-Conscious:** Consumers continued to embrace e-commerce, digital-first interactions, personalised experiences and sustainability-driven choices, reshaping business strategies.

How Did It Affect TM?

- **Heightened Competition from Hyperscalers:** Global tech giants expanded their footprint to fulfil the data sovereign requirement, creating a more competitive landscape in data centre and cloud.
- **Surging Demand for Digital Solutions:** Enterprises and MSMEs increasingly sought AI-powered, cloud-based and productivity-enhancing digital solutions, including marketing tools, driving TM to innovate its offerings.
- **Rising Demand for Seamless Digital Experiences:** Customers sought integrated digital lifestyle services (e.g. content, gaming and smart home) with seamless digital-first interactions.

How Did We Respond?

- **Established TM as National Sovereign Cloud Provider:** Strengthened our position as Malaysia's National Sovereign Cloud Provider, bridging cloud capabilities with local needs.
- **Invested in TM's AI Foundry:** Deployed a powerful and scalable platform for deploying advanced AI solutions including hyperconnected AI-ready data centre and sovereign GPUaaS, ensuring secure local AI infrastructure.
- **Enhanced Digital Lifestyles and AI-Driven Engagement:** Expanding content, gaming and smart home solutions while delivering personalised, consultative experiences through seamless omnichannel interactions and AI-powered self-service solutions.

Notes:

1. *Digital Solutions refers to our Beyond Connectivity solutions, which include B2C digital solutions (gaming, smart home, content) and B2B ICT digital solutions (cloud, smart services, cyber security, BPO, DC and AI).*

Sources:

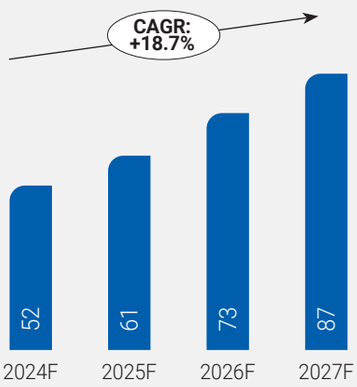
1. *Mid-Year Market Review for TM, GlobalData, July 2024.*
2. *Malaysia: Service Provider Market Report 2024, Omdia, September 2024.*
3. *Are Malaysian SMEs falling behind in the digital age?, The Malaysian Reserve, July 2024.*

ADVANCING OUR DIGITAL SOLUTIONS

Outlook

- **Market Growth:** Digital Solutions[1] market is projected to grow by 18.7% CAGR[2], reaching RM87 billion in 2027, driven by AI and cloud adoption.
- **Accelerating Cloud Adoption**: Expected to grow at a 23.8% CAGR[2] from RM16 billion in 2024 to RM31 billion in 2027, as hyperscalers scale operations and enterprises transform their cloud strategies.
- **Smart Services (IoT) Growth:** Malaysia's IoT market is projected to grow at a 19% CAGR[2], reaching RM21 billion by 2027. The shift from basic connectivity services to managed IoT solutions and industrial automation will require service providers to develop new platforms and professional services.
- **MSME Digital Adoption and Smart Factories:** Malaysia targets 90% MSME digital adoption by 2025 under the 12th Malaysia Plan, aiming for a 45% GDP contribution. Under NIMP 2030, the Government plans to establish 3,000 smart factories by 2030, driving automation and digitalisation to enhance productivity and competitiveness in manufacturing.

Digital Solutions Market Size (RM billion)



- **Malaysia's Semiconductor Transformation:** Rising demand for high-performance chips is driving innovation in 5G, edge computing, autonomous vehicles, IoT and AI, while geopolitical uncertainties are accelerating self-sufficiency, local investments and regionalised supply chains. Under the NSS strategy, Malaysia aims to transition from Outsourced Semiconductor Assembly and Test (OSAT) to an Intellectual Property-driven semiconductor ecosystem, fostering strategic collaborations and positioning itself as a global hub for 'Made by Malaysia' AI chips—designed, manufactured, tested and exported worldwide.
- **Cyber Resilience in the Digital Era:** Malaysia's cyber security market is projected to grow at a 17.7% CAGR, reaching RM7.3 billion by 2027, driven by rising demand for managed security services. As enterprises and MSMEs accelerate digitalisation, increasing complexity and compliance requirements are fuelling the need for robust security solutions. Meanwhile, AI-enabled threats, including Large Language Model-driven malware and Ransomware-as-a-Service (RaaS), are making cyber attacks more sophisticated and accessible, increasing risk for businesses.
- **AI-Led Industry Transformation:** AI and automation are reshaping industries, driving demand for AI services, cyber security and next-gen enterprise solutions. NAIO is spearheading AI adoption, prioritising AI solutions development across five (5) key sectors: transport, healthcare, agriculture, MSMEs and government digital services, with a focus on delivering near-term solutions to address industry-wide challenges.

Notes:

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

Sources:

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

MARKET TRENDS

SUSTAINABILITY

Key Industry Highlights in 2024

- **Stronger ESG Requirements:** Capital Markets Malaysia (CMM) introduced additional ESG disclosure guidance for SMEs in energy, transport and logistics, construction, real estate, agriculture and manufacturing, expanding compliance requirements.
- **Launch of the NSRF:** The Advisory Committee on Sustainability Reporting (ACSR), chaired by the SC, introduced the NSRF to align Malaysia's reporting with ISSB standards. This applies to listed and large non-listed companies, with phased compliance timelines.
- **Implementation of Carbon Tax and Green Incentives:** The Government announced a Carbon Tax for the steel, iron and energy sectors from 2026 onwards. To support industry adaptation, the 2025 Budget allocated:
  - RM300 million under the NETR.
  - RM10 million for Electric Motorcycle Use Promotion.
  - RM1 billion for Green Technology Financing through 2026.
- **Climate Resilience and Disaster Mitigation:** RM30 billion was allocated for flood mitigation projects, with RM600 million for disaster preparedness and RM250 million for climate resilience.
- **Advancing Malaysia's Low-Carbon Economy:** The National Climate Change Policy (NCCP) 2.0 was launched to provide a framework for Malaysia's transition to net zero.
- **ASEAN Sustainability Agenda:** As ASEAN Chair for 2025, Malaysia prioritised sustainable finance, green investment frameworks and regional energy connectivity.

How Did It Affect TM?

- **Supply Chain Compliance:** More suppliers required to adhere to enhanced requirements.
- **Shifts in Sustainability Reporting:** TM's reporting structure needs to be adjusted to meet NSRF and ISSB-aligned requirements.
- **Increased Demand for Green Financing:** Sustainability-linked financing became more central to TM's long-term investment strategy.

How Did We Respond?

- **Supported SME Suppliers:** Partnered with CMM to provide supplier training on ESG disclosures.
- **Alignment to Reporting Standards:** Participated in IFRS ISSB training by Bursa Malaysia and SC.
- **Developed TM's Sustainable Finance Framework:** Created a dedicated financing strategy to align future investments with sustainability principles.

Outlook

- **Malaysia's Climate Change Bill:** Set for 2025, the bill will introduce new business opportunities aligned with national net-zero targets.
- **Growing Regulatory Pressures:** More stringent carbon tax implementation, energy tariff adjustments and sustainability reporting requirements are expected.
- **Alignment of Corporate Reporting:** Large corporations, including TM, will be required to integrate non-financial impacts with financial disclosures, influencing investment decisions.
- **Sustainable Financing for Digital Transformation:** Greater access to ESG-linked financing will drive the adoption of digital and technological solutions across enterprises and government sectors.

Sources:

1. *The National Sustainability Reporting Framework.*
2. *ASEAN Chairmanship 2025 – Malaysia.*
3. *A green leap forward for Malaysia with Budget 2025.*
4. *CMM releases additional ESG disclosure guidance for SMEs in five sectors.*
5. *National Climate Change Policy (NCCP) 2.0.*
6. *National Climate Change Bill expected to be tabled in Q125.*

UNDERSTANDING STAKEHOLDER NEEDS

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

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

Who They Are and Why We Engage	How We Engage and Frequency of Engagements	Stakeholder Expectations	Our Approach	How We Track Value
EMPLOYEES				
Warga TM is at the heart of our transformation and nation-building journey to build a Digital Malaysia. We engage them to cultivate a high-performance, inclusive culture that supports well-being, lifelong learning and meaningful career growth.	D Emails D Internal social media posts M Engagement sessions B Performance reviews and conversations B Surveys	• A workplace that prioritises well-being, safety and work-life balance • Opportunities for learning, growth and career progression • Clear and transparent communication on company direction and plans • A culture of trust, togetherness and collaboration, shaped by supportive leadership	• Build a safe, healthy and flexible workplace • Enable continuous learning, growth and leadership development • Promote transparent communication • Foster a culture of trust, collaboration and empowerment	• Organisational Health Index (OHI) that serves as a strategic barometer of employee engagement, leadership effectiveness and cultural alignment
Capitals Deployed:		Material Matters: M5 M6 M7 M8 M9 M10 M12 M14		
CUSTOMERS				
Our customers—ranging from individuals, businesses to the Government—depend on our digital solutions to thrive. We engage them to understand their needs, enhance experiences and build lasting trust that supports our growth and aspiration.	B Feedback and surveys R Customer touchpoints R Social media listening R Loyalty programmes R Engagement sessions and meetings A Sales conferences and networking events R Notifications via digital platforms	• Fast, secure and reliable connectivity and digital solutions • Seamless and personalised customer experience • Value for money and competitive packages • First-time-right resolution	• Deliver a broad portfolio of competitive and tailored services to meet diverse customer needs • Strengthen proactive engagement via service notifications and early fault detection • Enhance premium customer journeys through Ultra Experience, offering bespoke solutions for high-value customers	• NPS that serves as a key metric to measure customer loyalty, satisfaction and advocacy
Capitals Deployed:		Material Matters: M1 M2 M3 M4 M7 M12 M13 M14		

UNDERSTANDING STAKEHOLDER NEEDS

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

Who They Are and Why We Engage	How We Engage and Frequency of Engagements	Stakeholder Expectations	Our Approach	How We Track Value
SHAREHOLDERS & INVESTORS				
Our shareholders and investors support our growth and long-term value creation. Their trust provides the capital confidence needed to drive innovation and strategic execution. We engage them to ensure transparency, build confidence and deliver sustainable financial returns.	BM Engagement sessions, meetings and conferences R Site visits D Emails and calls Q Quarterly result announcements, reports, presentations and briefings A Annual general meeting A Integrated annual report	• Fair and sustainable returns on investment • Transparent, timely communication with the BOD and management team • Clear visibility on business performance, strategy and future prospects • Confidence in TM's financial and strategic management • Prompt, informative responses to queries and concerns	• Provide fair distributions based on business performance • Maintain structured communication plans with timely disclosures • Provide regular in-depth briefings and stakeholder engagements • Ensure consistent messaging across the Group • Address investor queries swiftly and accurately	• TSR as a measure of investor value • Dividend payouts aligned with financial performance and capital strategy • Revenue growth reflecting business resilience and market competitiveness • EBIT as an indicator of operational efficiency • PATAMI as a key measure of profitability and value creation
Capitals Deployed:		Material Matters: M6 M7 M12 M14		
GOVERNMENT & REGULATORS				
As a Government-Linked Company (GLC), we engage with the Government and regulators to foster trust, transparency and alignment with national development priorities. Our collaboration ensures that TM's commercial strategies support broader policy goals and contribute meaningfully to Malaysia's digital and socio-economic advancement.	R In-person courtesy visits M Industry working groups R Emails, phone and digital platforms R Site visits M Consultation and engagement sessions	• Development and implementation of effective policies and regulations • Expanded infrastructure coverage and digital investments • Enhanced service quality and customer experience • Protection of consumer rights and resolution of complaints/disputes	• Align with national targets such as JENDELA to accelerate digital connectivity • Continuously enhance broadband services and rural outreach • Collaborate to shape robust policies and frameworks	• Expansion of national fibre connectivity in support of digital inclusion, while enabling the digital economy • Delivery of long-term Public-Private Partnership (PPP) programmes aligned with national infrastructure goals • Ongoing compliance with relevant laws and regulations, including the CMA • Measurable contribution to national targets through collaborative programmes and policy support
Capitals Deployed:		Material Matters: M1 M4 M5 M14		

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

Who They Are and Why We Engage	How We Engage and Frequency of Engagements	Stakeholder Expectations	Our Approach	How We Track Value
SUPPLIERS				
Our suppliers are critical partners in delivering quality, resilience, secure ecosystem and innovation across our value chain. We engage with them to foster strong, sustainable partnerships that drive mutual growth, support local industry development and uphold high standards of operational excellence and governance.	R Strategic and operational meetings M Emails M Site visits and audits R Strategic development programmes R Engagement sessions	• Streamlined and efficient procurement processes • Fair opportunities and empowerment for local vendors • Clear communication on risk and business continuity matters • Ongoing training, knowledge sharing and development support • Quality inspection and compliance checks	• Integrate digital tools to enhance procurement systems and vendor engagement • Prioritise local suppliers through inclusive procurement practices • Strengthen vendor capabilities via structured development programmes, including the Bumiputera Vendor Development Programme (BVDP) • Implement ProDigy – TM's next-generation Procurement Digital System	• Supplier Satisfaction Index (SSI) to measure vendor experience and relationship quality • Procurement Maturity Index (PMI) to assess efficiency and effectiveness of procurement practices • Progress tracking of ProDigy to monitor transformation milestones
Capitals Deployed:		Material Matters: M6 M7 M9 M11 M12 M14		
BUSINESS PARTNERS				
Our business partners contribute critical technologies, capabilities and innovations that enhance TM's offerings to customers. We engage with them to foster strong, collaborative relationships that drive mutual growth, cost-efficiency and service excellence across our value chain.	D Progress reports R Business reviews B Collaborative meetings R Sessions with key partners A Trade events	• Strong sales funnel • Delivery performance • Cost optimisation • Competitive products and solutions	• Conduct structured engagements to align goals and strengthen partnerships • Foster long-term collaboration that drives innovation and market expansion • Promote ethical business conduct and shared accountability	• Growth in financial performance metrics to reflect partnership value • Continuous product and service enhancements driven by joint innovation
Capitals Deployed:		Material Matters: M1 M4 M11 M12 M14		

UNDERSTANDING STAKEHOLDER NEEDS

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

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

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

Who They Are and Why We Engage	How We Engage and Frequency of Engagements	Stakeholder Expectations	Our Approach	How We Track Value
UNIONS				
Unions are vital partners in fostering open communication, protecting employee welfare and strengthening industrial relations. We engage with unions to align organisational goals with employee interests and to promote a collaborative, respectful workplace.	M Engagement sessions and meetings R Roundtable discussions	• Alignment of business and workers' priorities • Transparent and equitable welfare provisions • Constructive and harmonious dialogue on workplace matters	• Conduct regular and open engagements with union representatives • Collaborate on balanced collective agreements • Foster a culture of mutual respect, fairness and collaboration • Collaborate on digital training programmes for workers to enable future-ready workforce	• Union participation rates as an indicator of employee representation • Progress in collective agreements and industrial harmony initiatives • Effectiveness of engagement in addressing workforce-related concerns

Capitals Deployed: 

Material Matters: M12 M14

OUR ROLE AS A THOUGHT LEADER

As an industry leader and digital transformation enabler, TM actively contributes to national development, sectoral progress and global knowledge. Our expertise is regularly sought in high-level policy consultations, cross-sector dialogues and industry think tanks, where we provide strategic input to advance digital, economic and social priorities.

How we contribute to policy consultations...

We collaborate with local and international platforms to share our experiences, inspire best practices and shape conversations on sustainability, innovation and inclusive growth.

CAN ceo action network

TM remains a key contributor to CEO Action Network (CAN), particularly in Workstream 3 (Diversity, Equity and Inclusion). In 2024, we co-authored CAN's DEI Implementation Guide for Malaysia, a practical resource published in May 2024 to support Malaysian businesses in implementing DEI practices. Our input included sector-specific insights, case studies and best practices, helping to deepen the guide's relevance and impact.

Supported SDG:

KHAZANAH NASIONAL | UN Global Compact Network Malaysia & Brunei

TM also regularly participates in knowledge-sharing sessions hosted by the UN Global Compact Malaysia & Brunei and the Khazanah Sustainability Circle. Through these platforms, we share our journey and insights of how we embed sustainability into digital services and business operations, while influencing broader policy directions across the region.

Supported SDG:

How we contribute to global knowledge...

We regularly take part in government-led consultations, offering industry input that shape national policies and action plans. Key highlights include:

Malaysia Country Program Plan (2026-2030)

TM was actively involved in the development of a comprehensive strategic plan for improving the well-being and rights of children in Malaysia.

Supported SDG:

National Child Policy Action Plan by Ministry of Women, Family and Community Development (KPWKM)

We contributed in the policy development to protect children from violence, exploitation and neglect while promoting their holistic development across physical, emotional, mental and spiritual dimensions.

Supported SDG:

National Planetary Health Action Plan (NPHAP) by the National Academy of Sciences Malaysia

TM took part in a national-level action plan to mainstream planetary health in all national policies and plans for a holistic and whole-of-nation approach in addressing the ecosystem.

Supported SDG:

How we contribute to industry sharing sessions...

TM is a regular and active contributor to industry platforms, sharing insights, championing innovation and shaping conversations that advance national and regional digital transformation agendas. TM's experts also participate in local and international forums focused on sustainability, innovation and digital inclusion.

Key Contributions

TM's Role: Speaker Panelist

Event	Topic	TM's Role	Supported SDG
AI			
Technology & AI in Service of Sustainability & Regeneration Conference, Kuala Lumpur	Connecting communities with technologies for sustainable and inclusive growth plenary session.		
Content 360 Malaysia	Exploring the transformative role of AI in shaping the future of content marketing and discussing AI-driven strategies that redefine content creation, personalisation and audience engagement.		
Ministry of Digital, Official Launch of NAIO, Kuala Lumpur	Provided key insights into the concept of building a sustainable AI economy.		
Roundtable Discussion with Minister of Digital Malaysia, Kuala Lumpur	Extensive discussion on the strategic importance of Sovereign AI.		
Zul Rafique & Partner's ESG Knowledge Sharing Session, Kuala Lumpur	"The Legal Implications of New Technologies: How the Law Can Navigate Sustainable Innovation."		
Asia Chief Legal Officers' Council, Singapore	AI Governance including ethical and fair use.		

TM's Role: Speaker Panelist

Event	Topic	TM's Role	Supported SDG
Sustainability, Innovation and Future-Ready			
UNGC Forward Faster Now Conference – Asia & Oceania	Accelerating sustainable business actions in the region.		
ESG Knowledge Sharing Session on the legal implications of new technologies: How the Law can Navigate Sustainable Innovation, Kuala Lumpur	Interpretation on the correlation between law and sustainable innovations emerging from new technologies.		
SIDC Sustainable & Responsible Investment Conference 2024, Kuala Lumpur	Driving sustainable, innovative and green technologies as a leading digital company.		
CX Global Telecom Exchange 2024: Shaping the Future of Telecoms – "Navigating New Innovations, Soaring Expectations and Increased Competition", London	How MSMEs can leverage technology to create a competitive edge beyond pricing, foster brand advocacy to build a strong company culture for success.		
Private Multi-Stakeholder Dialogue for Energy Asia 2025, Kuala Lumpur	Identify actionable pathways for a resilient, efficient and sustainable energy future.		
GCElite Kuala Lumpur 2024, Kuala Lumpur	"The Parallels of Asia and Europe: A Deep Dive on AI & ESG"		
Digital Empowerment for MSMEs			
Accelerating Digital Transformation for MSMEs through Innovation & Technology, Kuala Lumpur	Driving MSMEs digital transformation with innovative and cutting-edge technology.		
JIWA SME: Rahsia Usahawan Tempatan Menawan Cabaran Untuk Kecapi Kejayaan, Kuala Lumpur	Help local MSMEs harness the power of digital to overcome challenges to be successful.		
Corporate Governance & Cyber Security			
Khazanah CoSec Circle: Roles of Company Secretaries in ESG, Kuala Lumpur	"Championing ESG: The Role of Company Secretaries" on facilitating the adoption of sustainable practices.		
Legal Asia 2024: Championing Transformation, Kuala Lumpur	"New Age Contracts – From Creation to Termination: Managing the Increasing Complexity of Contract Lifecycle Management to Remain Compliant"		
Cyber Security Simulation Conference, Kuala Lumpur	"From Compliance to Execution: Practical Strategies for Implementing Malaysia's Cyber Security Act 2024"		
Telecommunications & Digital Connectivity			
Telecoms World Asia, Bangkok	"Telco as a National Service – Keeping a Billion Customers Connected"		

* This is a non-exhaustive list of sharing sessions TM has been a part of.

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OUR CORE MATTERS

At TM, our strategic decisions are guided by EESG factors that significantly influence sustainable value creation. These material matters shape our long-term growth and impact stakeholder decisions, ensuring our business remains resilient and future-ready.

Aligned with evolving priorities, we conduct a materiality assessment every three (3) years. The most recent assessment, completed in 2022, incorporated aspects of double materiality. This process ensures that our focus areas remain relevant and timely, directly informing our refreshed Sustainability Framework, detailed on page 91.

MATERIALITY PROCESS

1. Stakeholder Prioritisation
Identify and establish weightage for various stakeholder groups. This determines their level of impact on our business and strategic objectives.

2. External Engagement
Conduct a multi-stakeholder engagement to capture their feedback and concerns. The stakeholders engaged in 2022 included customers, employees, suppliers, regulators, investors & shareholders and community members. Two (2) types of feedback were collected during external engagement:

1. **Quantitative Feedback:** a ranking survey was shared to prioritise the material matters and develop the materiality matrix.
2. **Qualitative Feedback:** in-depth focus group discussions or interviews were conducted to capture more insights so that we could develop specific programmes and policies.

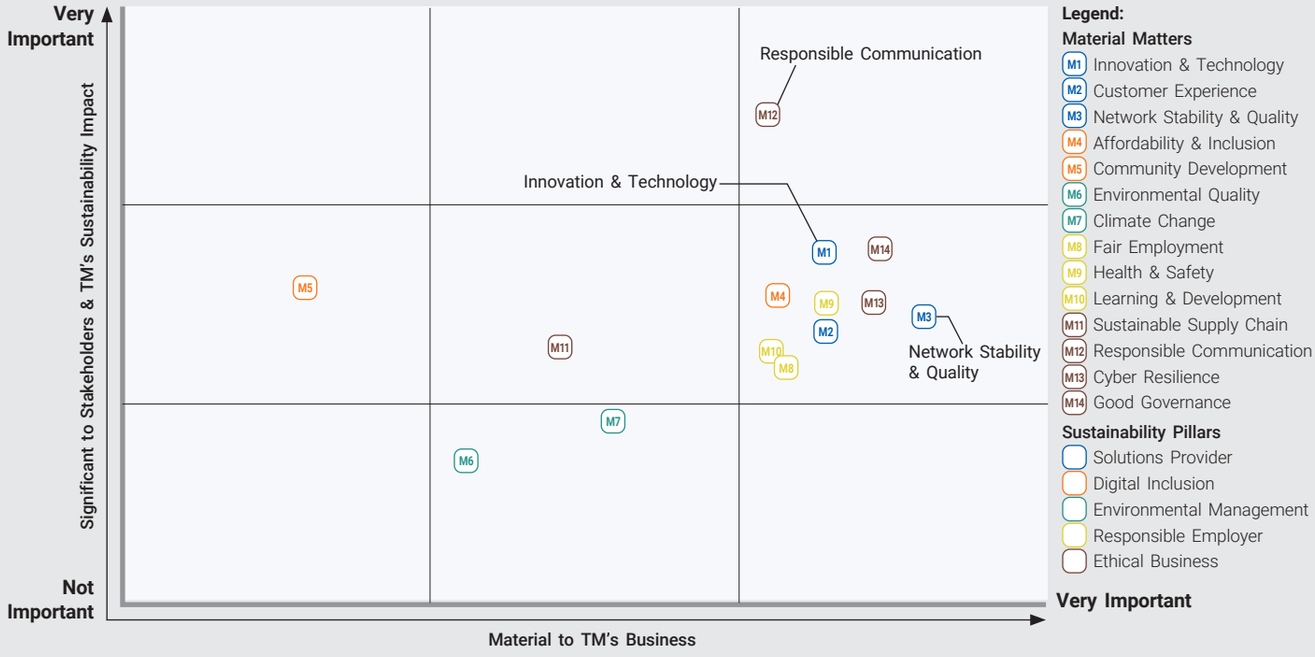
3. Internal Engagement
Compile and analyse data from internal stakeholder engagement, such as customer complaints and employee surveys. This allowed us to compare external engagement findings with internal feedback for more robust results.

4. Discussion & Deliberations
Share the findings with the management team, who then ranked the topics based on their importance to TM's business. The rankings by stakeholders and TM management were then juxtaposed to arrive at the final material matters and materiality matrix.

5. Validation & Approval
Present the final findings to TM's leadership team, with final approval from the BOD.

Materiality Matrix

The 14 material matters used by the Group to guide its sustainability direction and strategy are listed below, with the latest findings valid for the next three (3) years, with 2024 being the second year of this cycle. We have revised the titles of two (2) material topics previously known as M7: Carbon Emissions and M13: Cyber Security to M7: Climate Change and M13: Cyber Resilience, respectively. This change better reflects the evolving scope and significance of these topics. The prioritisation of the final list of material matters is illustrated in the materiality matrix below.



SOLUTIONS PROVIDER

M1 INNOVATION & TECHNOLOGY

Utilising technological advancements to create innovative products and digital solutions for customers, employees and suppliers to improve processes, productivity and quality.

WHY IT'S IMPORTANT

- Ensures we research, develop and create solutions that deliver industry-relevant, commercially viable and scalable smart solutions.
- Cultivates an innovative culture through our LOBs, TM Research & Development (TM R&D) and MMU.

2024 PROGRESS AND ACHIEVEMENTS

- RM56.9 million investment in cutting-edge R&D technologies.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M2 CUSTOMER EXPERIENCE

Delivering smooth and reliable services to customers, with a focus on superior value and digital convenience.

WHY IT'S IMPORTANT

- Upholds customer satisfaction, loyalty and retention, which can lead to repeat business, customer advocacy and higher lifetime value.
- Delivers exceptional customer experience and build stronger relationships with our customers.

2024 PROGRESS AND ACHIEVEMENTS

- Achieved 45 NPS for 2024, better than Ipsos Global Norm benchmark for broadband and telco industry.
- 91% of high-value customers' orders installed within the next day.
- 12% reduction on year-on-year (YoY) total complaints.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M3 NETWORK STABILITY & QUALITY

Upgrading the quality of TM's network and improving resilience against disruption to deliver high network performance, fast and uninterrupted service for all.

WHY IT'S IMPORTANT

- Ensures our customers consistently experience top-tier connectivity and uninterrupted service by modernising, embedding intelligence into and expanding our network.

2024 PROGRESS AND ACHIEVEMENTS

- Upgraded 59 Metro Ethernet nodes to Next Generation Transport (NGT) and migrated 69 Optical Line Terminals (OLT), as part of our network modernisation efforts.
- Launched Unifi Mobile eSIM in November 2024.
- 120,000 monthly average scam call attempts and disruptions blocked through our proactive monitoring.
- Saved 36,784 hours in Average Handling Time (AHT) through our Autonomous Network.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

IR For more information on our efforts, please refer to pages 95 to 103 in the Delivering Sustainable and Meaningful Impact section.

OUR CORE MATTERS

DIGITAL INCLUSION

M4 AFFORDABILITY & INCLUSION

Bridging the digital divide through affordable access, digital services as well as inclusive and reliable connectivity.

WHY IT'S IMPORTANT

- Delivers affordable, inclusive and reliable connectivity to all Malaysians, with a stronger emphasis on supporting underserved communities by offering value for money packages that ensure high-quality and safe internet access for everyone.

2024 PROGRESS AND ACHIEVEMENTS

- Achieved 117% of our annual JENDELA 2024 target.
- Introduced house call assistance services for Persons with Disabilities (PWD).

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M5 COMMUNITY DEVELOPMENT

Implementing programmes that contribute to social equity by empowering underserved communities as well as developing future talents and entrepreneurs.

WHY IT'S IMPORTANT

- Drives positive impact on communities by investing in education and capability building, disaster preparedness and cultural resilience.

2024 PROGRESS AND ACHIEVEMENTS

- >RM39.7 million invested in community development impacting 95,610 beneficiaries through various programmes.
- >RM35.5 million invested in scholarships and financial assistance, benefiting 6,908 deserving students.
- >7,000 primary and secondary schools nationwide connected with high-speed broadband.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

For more information on our efforts, please refer to pages 105 to 113 in the Delivering Sustainable and Meaningful Impact section.

ENVIRONMENTAL MANAGEMENT

M6 ENVIRONMENTAL QUALITY

Monitoring of our environmental activities, such as water consumption, waste management and noise pollution to maintain high quality standards for air, water and land.

WHY IT'S IMPORTANT

- Improves efficiency and cost through effective water, waste and noise management.
- Ensures TM complies with the relevant regulations for our business operations while minimising legal risk.

2024 PROGRESS AND ACHIEVEMENTS

- Expanded waste and water boundary disclosure from eight (8) to 60 sites.
- 46% reduction in paper printed against 2023 baseline.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

For more information on our efforts, please refer to pages 115 to 129 in the Delivering Sustainable and Meaningful Impact section.

ENVIRONMENTAL MANAGEMENT

M7 CLIMATE CHANGE

Supporting action in response to climate change through the reduction of carbon emissions of our operations for Scope 1 (direct emissions), Scope 2 (indirect emissions from energy consumption) and Scope 3 (all other indirect emissions).

WHY IT'S IMPORTANT

- Reduces carbon emissions from our operations for Scope 1, Scope 2 and Scope 3, with the objective of minimising the impact of climate change.
- Improves TM's readiness in providing uninterrupted services to customers while facilitating a transition to a low-carbon economy.

2024 PROGRESS AND ACHIEVEMENTS

- Supported the NETR by increasing TM's energy mix by 20.9% through a Green Energy Tariff (GET) subscription.
- Collaborated with GENTARI for renewable energy generation from solar systems at six (6) TM sites.
- Certified three (3) TM's data centres with ISO 14001 Environmental Management System (EMS) and ISO 50001 Energy Management System (EnMS).

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

For more information on our efforts, please refer to pages 115 to 129 in the Delivering Sustainable and Meaningful Impact section.

RESPONSIBLE EMPLOYER

M8 FAIR EMPLOYMENT

Fostering a high performance culture among *Warga TM* through comprehensive benefits, employee engagement, diversity and inclusion efforts.

WHY IT'S IMPORTANT

- Cultivates a positive, inclusive and engaging workplace that ensure equal opportunities while empowering employee growth.
- Enhances collaboration, boost productivity, drive innovation and solidify TM's position as an employer of choice.

2024 PROGRESS AND ACHIEVEMENTS

- Increased women representation in senior management to 35%.
- Achieved an OHI of 80, reflecting *Warga TM's* job satisfaction, sense of purpose, stress, happiness as well as overall employee experience.
- 7,088 employees engaged in GCEO Step Challenge with total cumulative steps of 852,036,457, boosting their overall health, morale and well-being.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

For more information on our efforts, please refer to pages 130 to 142 in the Delivering Sustainable and Meaningful Impact section.

OUR CORE MATTERS

RESPONSIBLE EMPLOYER

M9 HEALTH & SAFETY

Prioritising good physical health, mental well-being and safety of employees, suppliers and other stakeholders across our ecosystem.

WHY IT'S IMPORTANT

- Strengthens our commitment to the physical and mental well-being of our employees, suppliers and contractors.
- Leverages digitalisation in enhancing health and safety as our culture, ensuring compliance towards a risk-free workplace and future business resilience.

2024 PROGRESS AND ACHIEVEMENTS

- Zero work-related employee fatalities, over the last three (3) years.
- Conducted OSHE training for 14,053 employees.
- Reduced contractor-related safety incidents by 30%.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M10 LEARNING & DEVELOPMENT

Future-proofing and elevating our workforce through the development of skills and knowledge to ensure that TM remains relevant and competitive in an increasingly interconnected digital era.

WHY IT'S IMPORTANT

- Builds a resilient, future-ready workforce by fostering a culture of continuous learning, upskilling and innovation.
- Empowers employees in building digital competencies in emerging technologies, driving business growth and sustaining TM's competitive edge in the digital era.

2024 PROGRESS AND ACHIEVEMENTS

- Trained 16,098 employees, with more than 812,430 hours of training delivered.
- Conducted 11,153 training sessions.
- Invested more than RM20 million in employee training & development.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

IR For more information on our efforts, please refer to pages 130 to 142 in the Delivering Sustainable and Meaningful Impact section.

ETHICAL BUSINESS

M11 SUSTAINABLE SUPPLY CHAIN

Contributing to the development of our vendors and suppliers by upholding high standards of environmental, social and governance practices across our supply chain.

WHY IT'S IMPORTANT

- Ensures that all our suppliers are aligned with our values on ESG practices while pursuing continuous improvement.
- Integrates key sustainability matrices into our supplier selection and performance evaluation processes.

2024 PROGRESS AND ACHIEVEMENTS

- Increased supplier ESG competence by 13%.
- Supported 90 Bumiputera vendors and created 3,993 jobs through the BVDP.
- Improved Supplier ESG Practices with 260 active suppliers demonstrating significant improvements in ESG awareness, reporting and implementation.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

IR For more information on our efforts, please refer to pages 143 to 150 in the Delivering Sustainable and Meaningful Impact section.

ETHICAL BUSINESS

M12 RESPONSIBLE COMMUNICATION

Practising open and transparent communication across all levels and channels responsibly, ensuring stakeholders are provided with timely, accessible and relevant information to make well-informed decisions.

WHY IT'S IMPORTANT

- Builds credibility, strengthen relationships and foster informed decision-making by ensuring all stakeholders have timely access to information.
- Manages communications through channels that prioritise accuracy, accessibility and relevance, creating a culture of trust.

2024 PROGRESS AND ACHIEVEMENTS

- Achieved a Media Value Index (MVI) of RM21.6 million.
- Achieved 44% of Share of Voice.
- Strengthened corporate reputation and built stakeholder confidence by ensuring TM's key messages and business priorities were clearly and accurately communicated across mainstream and digital media in a timely manner.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M13 CYBER RESILIENCE

Protecting our operations and all stakeholders against cyber security attacks, data loss, privacy breaches and sabotage.

WHY IT'S IMPORTANT

- Protects stakeholders and sensitive customer data from potential threats like data loss and privacy breaches.
- Implements comprehensive cyber security measures, including regular security assessments, real-time monitoring and access controls.

2024 PROGRESS AND ACHIEVEMENTS

- Ensured compliance to relevant regulations and TM cyber security baseline on critical business application.
- Successfully conducted phishing simulation to *Warga TM*.
- Meeting Service Level Agreement (SLA) target of cyber security services.

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M14 GOOD GOVERNANCE

Conducting ourselves with the highest standards of integrity, transparency and accountability, with zero tolerance for corruption and unethical practices.

WHY IT'S IMPORTANT

- Upholds the highest standards of integrity, transparency and accountability, fostering a culture of trust among stakeholders.
- Implements clear policies, procedures and regular audits that promote ethical behaviour and transparency at all levels.

2024 PROGRESS AND ACHIEVEMENTS

- Re-certification of ISO 37001:2016 ABMS certification for the period of 2024 to 2027.
- 98.7% *Warga TM* completed the TM Code of Conduct & Business Ethics (CBE) e-learning modules on ethics and integrity.

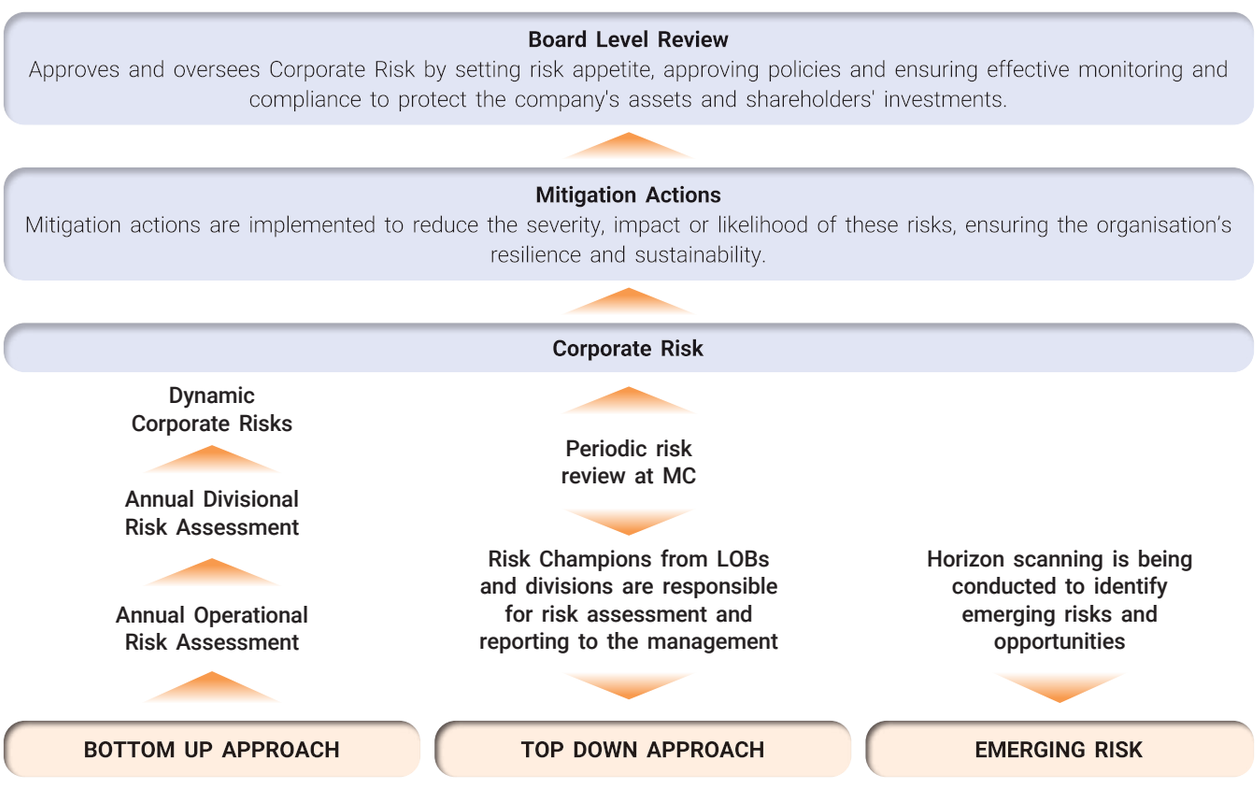
Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

IR For more information on our efforts, please refer to pages 151 to 163 in the Delivering Sustainable and Meaningful Impact section.

OUR CORPORATE RISKS

Risk Management is integral to TM's mission of creating stakeholder value and advancing our position as a Digital Powerhouse. The implementation of Enterprise Risk Management (ERM) across the entire TM Group's operations has provided a comprehensive and structured approach in identifying and managing Corporate Risks. The risk management team monitors Corporate Risks together with the business units and drives risk maturity improvement programmes. They also identify and address emerging risks, reflecting our commitment in ensuring business resilience and sustainable practices.

Our ERM Framework aligns with the ISO 31000 International Risk Management Standard, as well as the requirements of Bursa Malaysia and the MCCG, ensuring adherence to best practices in risk governance. We identify key risks and provide robust assessments to the Management Committee (MC), Board Risk & Investment Committee (BRIC) and the BOD. Our approach combines both bottom-up and top-down approaches to identify and escalate risks across all levels of the organisation.

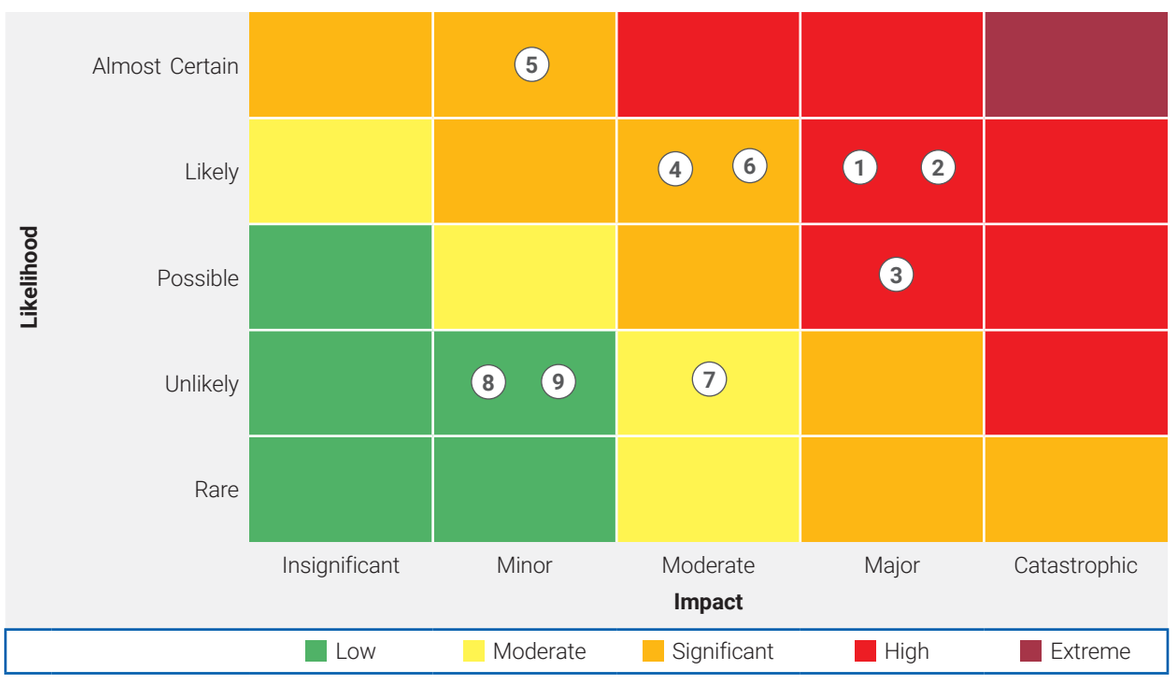


Our Corporate Risks are grouped into five (5) categories:

- **Strategic Risk:** Challenges arising from internal and external factors, impacting the Group's strategic objectives and long-term vision as defined by leadership.
- **Financial Risk:** Risks that directly impact TM's financial stability, including aspects like cash flow, debt management and overall fiscal health.
- **Technology/ System Risk:** Risks that involve potential failures or disruptions in network infrastructure, information systems, or processes, including external attacks or disruptions.
- **Operational Risk:** Risks that involve day-to-day activities in TM, focusing on threats that could hinder our ability to serve customers and fulfil stakeholder obligations.
- **Sustainability Risk:** Risks that associated with sustainable growth for customers and community while at the same time ensuring business resilience within TM and its value chain.

In 2024, there were nine (9) top risks identified from the Corporate Risks Landscape, considering internal and external factors that may directly or indirectly impact the organisation.

1 Mobile and 5G Business Risk	4 Regulatory Risk	7 Corruption Risk
2 Geopolitical Risk	5 Cyber Security Risk	8 Climate Change Risk
3 Infrastructure Readiness for Future Business Growth Risk	6 IT and Digital Resilience Risk	9 Workforce Development in New Technology Risk



Our Principal Risks	Risk Outlook Across Time Horizon <1 Year	1-2 Years
1 Mobile and 5G Business Risk		
2 Geopolitical Risk		
3 Infrastructure Readiness for Future Business Growth Risk		
4 Regulatory Risk		
5 Cyber Security Risk		
6 IT and Digital Resilience Risk		
7 Corruption Risk		
8 Climate Change Risk		
9 Workforce Development in New Technology Risk		

Controllable Cautious Warning

Corporate Risks Heat Map and Risk Horizon

The landscape offers valuable insights for managing uncertainties in our business through the ever-evolving external environments; guiding decision-making in shaping our business strategy.

OUR CORPORATE RISKS

1 MOBILE AND 5G BUSINESS

What It Means

Mobile market is saturated and highly competitive, leading to price wars that erode profit margins and challenge profitability. Additionally, our 5G business faces significant competition risks.

Impact on Capitals

Potential erosion in revenue and cash flows, jeopardising growth objectives and diminishing shareholder returns.

Impact on Value

Potential revenue shortfalls and profitability deficits across various customer segments, compromising our ability to secure investment returns.

Mitigation Strategies

- Innovate consumer offerings and expand enterprise use cases to maximise 5G technology benefits.
- Tailor campaigns to market trends and consumer behaviours to drive engagement and sales.
- Create seamless customer experience to foster retention and loyalty.

Tactical Opportunities

- Be innovative and maintain agility in adapting to market changes and consumer trends to stay competitive and meet evolving demands.
- Explore collaboration and strategic alliances to enhance product offerings, expand market reach and optimise utilisation of financial and technical resources.

Achievements

- Growth in post-paid customers and enterprise verticals
- Increase in prepaid Revenue Generating Subscribers (RGS)

Risk Movements

Risk remains High due to intense competition and significant investment.

Strategic Pillars: Stakeholders Affected: Material Matters: M1 M2 M6 M14 Corporate Risks:

2 GEOPOLITICAL RISK

What It Means

Geopolitical risk refers to potential political changes, trade wars and conflicts which affect global markets and business operations.

Impact on Capitals

Additional requirements to be placed to ensure diversity in investment and business resiliency.

Impact on Value

From an economic perspective, capital flows into Malaysia, are expected to remain volatile heading into 2025.

Heightened geopolitical sanction has further intensified the complexity of our operating environment, which may impact supply chain.

Mitigation Strategies

- Monitor global political developments to anticipate and respond to emerging risks effectively
- Diversify supply chains by sourcing from multiple global partners.

Tactical Opportunities

- Diversify supply chains, leading to more resilient and flexible operations.
- Leverage geopolitical challenges to innovate and adapt products or services to meet changing market demands.
- Form alliances with regional partners to navigate regulatory changes and mitigate risks, while also opening up new business opportunities.

Achievements

- Continuity to our global supply chain
- Diversified customer portfolio

Risk Movements

Risk remains High due to impact from major economies' Foreign Trade Policies changes.

Strategic Pillars: | Stakeholders Affected: | Material Matters: M1 M2 M6 M13 M14 | Corporate Risks:

OUR CORPORATE RISKS

3 INFRASTRUCTURE READINESS FOR FUTURE BUSINESS GROWTH RISK

What It Means

Our ability to effectively handle current and anticipate future demands and technology requirements for critical infrastructure such as data centres and international submarine cables.

Impact on Capitals

- Positively impacts financial, human, intellectual and social capital by driving revenue growth, workforce development, innovation, job creation and sustainability, thereby ensuring long-term business success.
- Challenges in project delivery and securing funnels may adversely impact investment returns.

Impact on Value

- Enhance business value by enabling scalability, reliability and cost efficiency. It ensures continuous operations, reduces operational costs and maximising asset utilisation.
- Opportunity loss to capture new market.

Mitigation Strategies

- Expand and build new data centre that are scalable and ready for future demand with redundancy in power, cooling and network systems to ensure they can withstand failures and maintain operations.
- Invest in new submarine cables along with high-demand and strategic routes to future-proof capacity, addressing the growing demand for data.
- Form strategic business relationships to capture value and navigate market challenges.

Tactical Opportunities

- New hyperconnected data centres to support new technology requirements such as AI and GPUaaS business.

Achievements

Development of hyperconnected, AI-ready data centres with up to 64MW capacity scalable to 200MW.

Risk Movements

Risk remains High, related to potential challenges in timely readiness of respective critical infrastructure.

Strategic Pillars: Stakeholders Affected: Material Matters: M2 M3 M4 M5 M7 M11 M14 Corporate Risks:

4 REGULATORY RISK

What It Means

Regulatory risk refers to changes in laws, regulations or government policies in areas of communications, cyber security and personal data protection that could impact operations, profitability or market position.

Impact on Capitals

Non-compliance with regulations could lead to severe penalties, including substantial fines, imprisonment or both.

Beyond legal repercussions, resulting in reputational damage can erode shareholder trust and diminish market confidence.

Impact on Value

Shift in regulations landscape can profoundly affect business strategies and financial positions, both in the immediate and long-term.

Mitigation Strategies

- Regularly track updates and changes announced by regulatory authorities.
- Actively engage with regulatory authorities to ensure compliance with requirements.
- Lead and foster collaboration with industry players to shape regulatory policies and developments.

Tactical Opportunities

- Enhance engagement with regulatory authorities.
- Navigate regulatory landscape and mitigate regulatory risks more effectively.
- Build reputation as a responsible, compliant and forward-thinking player in industry.

Achievements

- Significant milestones with successful implementation of network infrastructure sharing.
- Compliance to Mandatory Standard of Quality of Service (MSQoS) targets set by regulatory authorities.

Risk Movements

Risk remains Significant due to dynamic regulatory landscape, necessitating continuous engagement with stakeholders.

Strategic Pillars: 

Stakeholders Affected: 

Material Matters: M1 M2 M6 M13 M14

Corporate Risks: 

OUR CORPORATE RISKS

5 CYBER SECURITY RISK

What It Means

Cyber security risk refers to potential threats and vulnerabilities that could compromise confidentiality, integrity and availability of company's networks, systems and data.

Impact on Capitals

Data breaches or vulnerabilities may result in financial losses due to regulatory fines, legal liabilities and remediation costs.

Impact on Value

Potential eroding of customer and stakeholder trust, leading to reputational damage and potential loss of business. Could also undermine investor confidence and diminish market position.

Mitigation Strategies

- Establish cyber security baseline, obtain compliance certification and raise awareness among employees and business partners.
- Fortify collaboration with industry and commercial partners to gain insights into emerging technologies.
- Implement proactive monitoring systems to detect any anomalies.

Tactical Opportunities

- Strengthen security policies, requirements and controls across organisation.
- Reinforce robustness of networks, systems and operations via IT transformation and modernisation.

Achievements

- Reduced attack surface and minimise exposure to both internal and external threats.
- Decrease in fraud incidents.

Risk Movements

Risk is considered Significant, given increasing cyber threats and security breaches affecting customer data and internal processes.

Strategic Pillars: Stakeholders Affected: Material Matters: M2 M3 M5 M11 M13 M14 Corporate Risks:

6 IT AND DIGITAL RESILIENCE RISK

What It Means

IT and Digital Resilience risk involves potential failures, delay, or disruptions in technology services and information systems.

Impact on Capitals

Require capital investment for new technology and infrastructure upgrades.

Impact on Value

Improve operational efficiency, minimise disruptions and enhance customer satisfaction.

Mitigation Strategies

- Modernise and transform end-of-life and support of applications to mitigate risks from outdated systems and vendor lock-in, fostering a more agile and responsive IT environment.
- Regularly test and review Business Continuity and Disaster Recovery plans to minimise operational disruptions and maintain positive customer experience.
- Implement robust framework to address and enhance cyber security posture.

Tactical Opportunities

- Embrace cloud-first approach to reduce dependencies on external vendors, providing cost efficiency and scalability of solutions to enhance operational agility.
- Streamline Application Programming Interface (API) landscape aiming to reduce custom APIs, enhance efficiency and improve integration.
- Continuously upskill workforce and reallocate resources to align talent with evolving business needs.

Achievements

- Readiness of critical system and application resulting in faster time-to-market.
- Improved restoration time for application's performance degradation via self-healing network.
- Launched TM API Hub.

Risk Movements

Risk remains Significant by monitoring the service availability and performance of existing applications and ensuring progress of IT modernisation.

Strategic Pillars: | Stakeholders Affected: | Material Matters: M1 M2 M6 M13 M14 | Corporate Risks:

OUR CORPORATE RISKS

7 CORRUPTION RISK

What It Means

Potential corruption and integrity risk, including exposure to Section 17A of the MACC Act 2009, due to complex business structure and deep interrelations with public and private sectors.

Impact on Capitals

- Significant threat to ability to sustain and grow value across key capitals.
- Reduce stakeholder confidence.

Impact on Value

- Erode overall value and long-term sustainability.
- Weaken financial health, reputation, operational efficiency and integrity.

Mitigation Strategies

- Optimise our ABMS Certification to proactively identify potential corruption risks and assess effectiveness of our controls.
- Continuous training and awareness focused on educating employees about Code of CBE, Section 17A Corporate Liability and related policies.
- Promote a safe and reliable whistle-blowing platform for employees and business partners to channel concern about improper conduct.

Tactical Opportunities

- Strengthen governance and compliance framework by optimising ABMS Certification requirements with regular review and assessment on its effectiveness.
- Build culture of integrity through training, awareness programmes and leadership commitment to integrity.
- Create long-term resilience by embedding anti-corruption measures into culture, processes and strategy.

Achievements

- Recertification of ISO37001:2016 ABMS certification for the period 2024-2027.
- Employees completed Code of CBE e-learning modules on ethics and integrity.

Risk Movements

Risk remains Moderate with effective preventive controls implemented through the Organisational Anti-Corruption Plan (OACP) and ABMS, supported by comprehensive investigation processes.

Strategic Pillars: Stakeholders Affected: Material Matters: M2 M5 M9 M10 M12 M13 M14 Corporate Risks:

8 CLIMATE CHANGE RISK

What It Means

Climate change risk due to natural calamities can disrupt business operations, cause financial losses and shift market preferences.

Impact on Capitals

- Influence investment patterns, asset values and financial stability.
- Damage infrastructure, reduce asset value and increase insurance costs.

Impact on Value

- Impact to financial performance and market perception of businesses.

Mitigation Strategies

- Restore critical network and services through Disaster Recovery Asset Mobilisation and Disaster Recovery Plan (DRP).
- Strengthen network elements and mechanical and electrical structures by raising plinth and cable routes.
- Review Business Impact Analysis (BIA)/Business Continuity Plan (BCP) for critical areas.
- Cushion recovery costs via comprehensive insurance programme.

Tactical Opportunities

- Proactively identify and analyse impact of climate change risk and scenario planning.
- Implement periodical scanning on emerging climate change risks.

Achievements

- Minimal impact on customers and physical damage to our assets during climate change incidents (floods).
- Incidents recovery within the set Recovery Time Objectives (RTO).

Risk Movements

Risk is Low considering minimal impact due to efforts taken to mitigate impact from climate change risk.

Strategic Pillars: Stakeholders Affected: Material Matters: M2 M5 M7 M8 M9 M10 M12 M14 Corporate Risks:

OUR CORPORATE RISKS

9 WORKFORCE DEVELOPMENT IN NEW TECHNOLOGY

What It Means

Shortage of expertise in emerging technologies such as AI, cyber security, data science, cloud and smart solutions.

Impact on Capitals

- Challenge in improving productivity and optimising costs.
- Higher manpower costs to attract and retain top talents as well as reliance on costly outsourcing or training programmes.

Impact on Value

- Talent gap threatens operational efficiency, long-term growth and ability to stay ahead of industry.
- Loss of opportunities to leverage on data-driven insights, create cutting-edge product and exceed customer demands.

Mitigation Strategies

- Develop and enhance employee skillsets through various trainings and development programmes.
- Offer self-paced digital learning and assessment tools to measure and curate competency gaps.

Tactical Opportunities

- Equip employees with right skillsets to build agile and high-performing workforce.
- Leverage on internal expertise from MMU, YTM and TM R&D.
- Collaborate with technology partners and commercial providers for relevant and up-to-date content.

Achievements

- Relevant digital competency programmes for talents to match their specific roles.
- Digital conversant programme for all employees aimed at creating a tech-aware workforce, with foundational understanding on use of the latest digital tools and platform.

Risk Movements

Risk is Low due to ongoing learning and development programmes for employees, whilst continuously developing a skilled digital talent pool.

Strategic Pillars: Stakeholders Affected: Material Matters: M2 M5 M9 M10 M12 M13 M14 Corporate Risks:



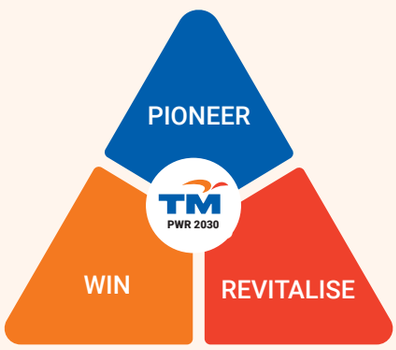
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STRATEGY IN ACTION: EMBARKING ON PWR 2030 TO DRIVE LONG-TERM SUCCESS

The growing demand of Malaysians with their digital lifestyle is reshaping Malaysia's digital economy, further enhanced by emerging technologies notably AI. As Malaysia's national connectivity and digital infrastructure provider, TM is poised to take up the role of leading and shaping the digital innovation to drive the digital economy and position Malaysia as a leading digital hub for ASEAN.

We are continuing with our PWR 2030 strategy which anchors on three (3) core principles: Pioneer, Win and Revitalise; aligning to our aspiration of becoming a **Digital Powerhouse by 2030**.

PWR 2030: Digital Powerhouse for Malaysia and the Region



P — PIONEER
Pioneering industry growth through digitalisation and sustainability by pushing the boundaries of innovation and setting new industry standards.

W — WIN
Winning the infrastructure leadership position in high-impact areas serving communities, businesses and the Government by becoming the go-to-provider for high-end infrastructure and services, including 5G.

R — REVITALISE
Revitalising digital talent and innovation ecosystem, positioning Malaysia as a hub for digital advancements by supporting entrepreneurs and innovators.

OUR STRATEGIC EXECUTION FOR 2024-2026: DEFEND AND BUILD

2024 marks the beginning of Phase 1: Defend and Build, the first step in our PWR 2030 journey. This phase is about solidifying our foundation to protect existing core business while building momentum for transformation towards advancing Digital Solutions and building platform ecosystems. We aim to achieve the following goals:

1. **Protecting Our Core Business** — Supported SDG:
2. **Advancing Digital Solutions and Building Platform Ecosystems** — Supported SDG:
3. **Evolution of Current Business** — Supported SDG:

These would lay the groundwork to becoming the Digital Powerhouse by 2030.

1 Protecting Our Core Business

As demand for reliable, high-speed connectivity increases, we are focused on strengthening our existing services, optimising network performance and expanding our infrastructure investments to support the country's digital ambitions. The strength of our core connectivity becomes the foundation to our Digital Solutions[1] business.

Defending Our Market Position:
As Malaysia's Convergence Champion, we continue to enhance our broadband and mobile offerings to retain market leadership and improve customer experience.

Highlight

UniVerse campaigns offered integrated broadband solutions bundled with mobile, entertainment and lifestyle solutions, led to an increase in our convergence customer base YoY.

Expanding National Digital Infrastructure:
We continue to play a key role in supporting the industries' 5G ecosystems, expanding fibre coverage and mobile services to meet growing consumer and business demands.

Highlight

We supported the installation of over 5,300 5G sites with our extensive backhaul network while also focusing on delivering 5G services and solutions to our consumer and business segments.

Investing in Strategic Infrastructure:
To sustain our core business and accelerate future growth, we continue to invest in data centres and submarine cables—critical assets that support local and international demands.

Highlight

We are expanding the capacity of our existing data centres to meet hosting services demand and started building a new AI-ready data centre with capacity scalable up to 200MW.

[1] Digital Solutions refers to our Beyond Connectivity services.

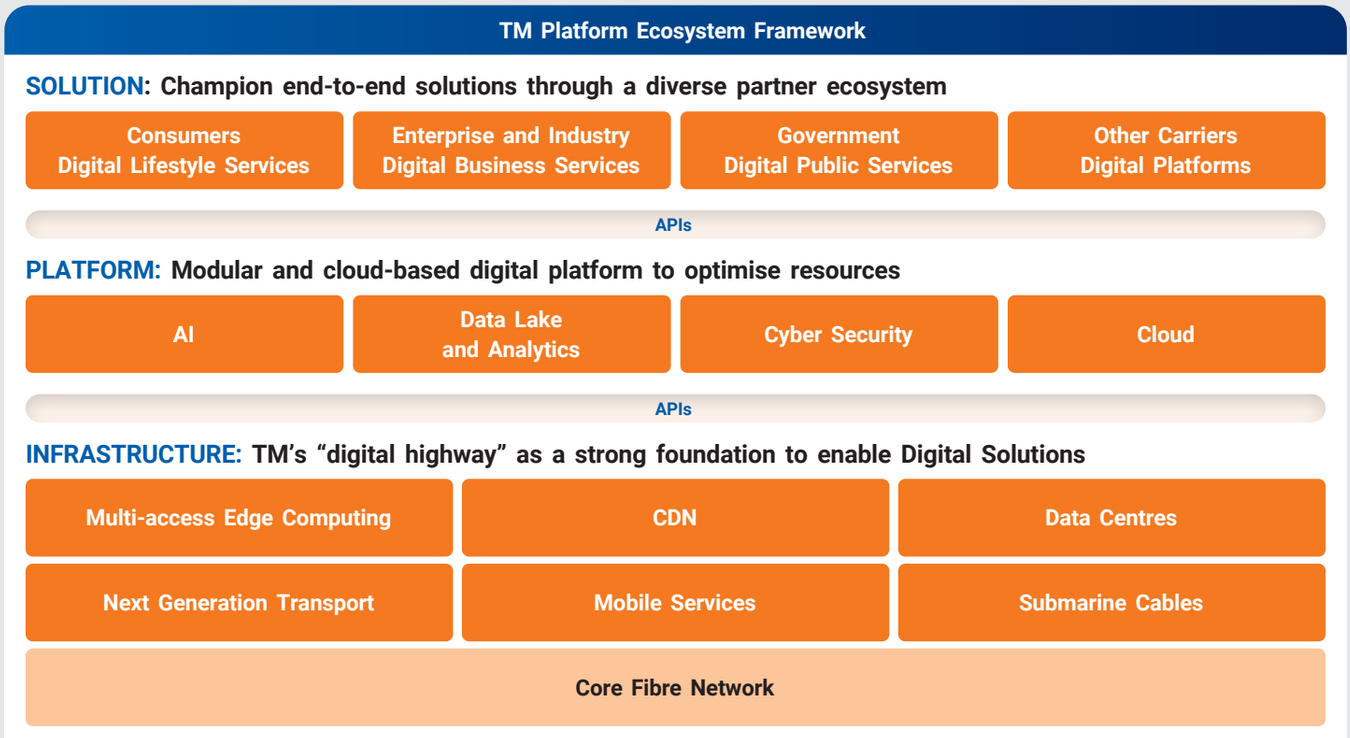
2 Advancing Digital Solutions and Building Platform Ecosystems

To advance our Digital Solutions initiatives, we established the TM Platform Ecosystem framework in 2024. This initiative aims to expand our market share in the digital market and enhance customer engagement by exploring adjacent markets and developing digital solutions within our platform ecosystem.

Our Digital Solutions business encompasses B2C digital solutions such as gaming, smart home and content; and B2B ICT digital solutions such as cloud, smart services, cyber security, business process outsourcing, data centre and AI, leveraging on our superior infrastructure and platform ecosystem.

TM PLATFORM ECOSYSTEM

The TM Platform Ecosystem framework integrates Infrastructure, Platform and Solutions layers; creating seamless connection across business units, enablers and external partners. This fosters greater collaboration, efficiency and strengthens TM's value proposition.



Solution Layer

The top layer delivers a range of digital solutions hosted on the platform through diverse partner ecosystems. By collaborating with partners across adjacent industries, we offer end-to-end solutions that enhance customer experience and business outcome.

Platform Layer

Built on our superior infrastructure, this layer provides the shared services, data and integration capabilities to support TM's solutions and strategic collaborations. The adoption of a modular, industry-recognised platform with standard API integration enables external customers and partners to seamlessly access our platform resources.

Infrastructure Layer

Our expansive core fibre network spanning across Malaysia with its global reach, serves as the backbone of our infrastructure layer. This core strength powers our Digital Solution services, unlocking new growth opportunities and creating substantial long-term value.

In conclusion, through the TM Platform Ecosystem framework, we are able to deliver a broader range of digital products and services while also hosting customer applications and services in our National Sovereign Cloud, integrated with AI, analytics and cyber security.

STRATEGY IN ACTION: EMBARKING ON PWR 2030 TO DRIVE LONG-TERM SUCCESS

3 Evolution of Current Business

In transforming ourselves into a Digital Powerhouse, we have taken proactive steps to reshape our business model, enhance business collaboration with partners and future-proof our workforce to be digitally competent. These reforms ensure greater agility, efficiency and innovation in an increasingly competitive digital landscape.

Revamping Business Models for Growth:
We have evolved our partnership models to unlock new revenue streams, foster deeper collaborations and drive outcome-based innovation. By shifting towards dynamic, value-driven engagements, TM is now better positioned to co-create digital solutions with platform ecosystem players.

Highlights

Empowering digital healthcare through the launch of e-pharmacy platform, offering SMEs in the healthcare sector access to specialised digital solutions.

We launched Innovation Lab and Enterprise 5G Lab to promote industry and technology collaboration for smart solutions co-creation, demonstrating the transformative power of Enterprise 5G technology.

Upskilling and Digital Competency:
We ensure *Warga TM* is equipped with the necessary skills needed for the digital era. More than 200 courses such as AI, cloud and digital technology, have been curated together with MMU and our learning partners to enhance the digital competency of our workforce.

Highlight

Our Talent Marketplace is a platform which produces a ready pool of digital talent to meet the evolving business needs and emerging technology. Powered by AI, the Talent Marketplace ensures the right skills are matched and deployed to the right projects to drive impact. In 2024, we have onboarded more than 2,500 digital talents onto the Talent Marketplace.

Optimising Resources for Greater Efficiency:
Through business consolidation, automation and operational efficiency improvements, we have created a leaner and more agile organisation, driving cost savings and improved productivity.

Highlight

Network efficiency has been optimised, improving fibre restoration time to 90% within eight (8) hours and reducing network faults by nearly 12%. This progress is driven by the self-healing application, which enables proactive issue resolution through network auto-rerouting, access backup optimisation and auto-ticket self-healing.

PROGRESS IN 2024

While we are still in the early stages of PWR 2030 journey, this initial year has yielded significant progress. We successfully established the foundation for 'Phase 1: Defend' and Build of the PWR 2030 journey, ensuring the resilience and growth of our core business while diversifying our Digital Solutions.

Among our notable achievements is the growth of our fixed broadband customers to 3.18 million, the inception of AI Foundry, the launch of GPUaaS solutions and a joint venture to develop a new cutting-edge AI-ready data centre.

IR For a dashboard view of our achievements in 2024, please refer to pages 70 to 71.

WHAT'S NEXT?

As we continue our PWR 2030 journey, TM remains committed to driving digital transformation, expanding our service offerings and cementing Malaysia as ASEAN's leading digital hub. Each of our business segment will execute targeted strategies to accelerate growth, enhance customer experience and unlock new market opportunities.

Business-to-Consumer (B2C)

unifi

Leading the Digital Convergence

Unifi will reinforce its position as Malaysia's only true quad-play provider, offering seamless connectivity, entertainment and tailored digital solutions.

Our focus remains on enhancing customer experience through AI-driven predictive network maintenance and personalised customer alert and recommendations. By leveraging on omnichannel engagement and self-service solution, we ensure smarter, faster and more personalised interactions across all touchpoints.

Unifi Business will strengthen its role as the preferred digital partner for MSMEs, providing comprehensive digital solutions to digitally empower businesses.

Business-to-Business (B2B)

TM ONE Ccredence

Maintaining Leadership Position in Enterprise and Government

TM One and Credence will continue to deliver exceptional business value for the B2B segment.

TM One will focus on serving enterprise and government sectors to accelerate their digital transformation through seamless enterprise-grade connectivity, enterprise 5G, cyber security and smart services.

Credence as the national cloud provider will focus on building and deploying applications on its cloud infrastructure to unlock potential for businesses to succeed and grow.

Carrier-to-Carrier (C2C)

TM GLOBAL

Powering Malaysia as a Regional Digital Hub

TM Global will continue strengthening Malaysia's digital backbone while expanding our global footprint via AI-ready data centres, edge facilities and submarine cable systems. We will diversify our GPuaaS to meet the rising demand for AI-driven applications.

Domestically, we continue to provide high-speed backhaul for 5G and broadband networks to empower licensed service providers.

Globally, we will continue to reinforce Malaysia as ASEAN's leading digital hub by enhancing connectivity, driving innovation and elevating customer experiences through strategic alliances with global carriers and hyperscalers.

The following key enablers are driving the efforts towards achieving the business aspirations of PWR 2030.

AI Foundry
Introduce a collaborative platform to unlock AI transformative power

Platform Ecosystem
Enable a broader range of products and services through collaboration and partnership

Cyber Resilience
Ensure robust cyber security measures across the organisation

Telco-as-a-Service (TaaS)
Improve customer experience with faster go-to-market strategies

Network Modernisation and Automation
Increase operational efficiency and accelerate innovation through AI and Autonomous Networks (AN)

Future-Ready Workforce
Drive a culture of innovation, collaboration and entrepreneurship

As we continue to progress on our PWR 2030 journey, TM remains committed to driving digital transformation, expanding our service offerings and cementing Malaysia as ASEAN's leading digital hub.

We will double down on executing the TM Platform Ecosystem through collaborations with strategic partners and customers to strengthen our value proposition.

Looking ahead, we remain steadfast in our execution strategy, guiding our journey forward towards becoming a Digital Powerhouse by 2030.



EMBRACING ARTIFICIAL INTELLIGENCE (AI)

TM's Vision for an AI-Powered Digital Nation

For decades, TM has laid the digital arteries of Malaysia, the very lifeline that fuels progress and connects communities, businesses and the Government. But in today's world, connectivity alone is no longer enough. The future demands more than infrastructure; it calls for intelligence, innovation and a deeper understanding of human needs.

Our vision goes beyond just connectivity – it's about the people we serve, the opportunities yet to be unlocked and the untapped potential waiting to be realised. True progress isn't just about building connections; it's about making them intelligent and empowering. It's about harnessing the transformative power of AI to personalise experiences, empower individuals and drive real, lasting impact.

This is more than a strategic shift; it is a commitment to Malaysia. As Malaysia's national connectivity and digital infrastructure provider, TM is embracing AI to shape a smarter, more inclusive future. Our goal is to ensure that technology doesn't just connect, but actively transforms – enhancing lives, creating opportunities and driving Malaysia towards an AI-powered future.

AI as a Catalyst for Transformation

AI emerged as our answer, not as a fleeting trend but as a transformative force. We witnessed its power to break down barriers, to reach the unreached and create a more equitable digital landscape. Our internal AI deployments have delivered significant improvements across key areas – enhanced network performance, enabled greater operational efficiency, higher customer satisfaction and strengthened customer trust. AI-powered predictive maintenance reduced network downtimes by a significant 13%, ensuring reliable connectivity for our customers nationwide. AI-driven proactive service alerts propelled operational efficiency by a striking 30% and improved Unifi customer satisfaction and contributed to TM's NPS of +45. Armed with our AI-powered fraud detection systems, we intercepted and neutralised 1.4 million fraudulent calls, safeguarding both our customers and our network from substantial harm and financial losses. These tangible triumphs demonstrated the significant impact of AI on our operations and our unwavering commitment to delivering a superior customer experience.

Witnessing these successes firsthand, we have sought to harness the full potential of this technology, building expertise and refining skillsets along the way. We established an AI COE with a clear mandate to accelerate, expand AI efforts across TM and accumulate invaluable experiences. We recognised that this knowledge shouldn't remain confined within our walls and aspired to bring these advancements to Malaysia, empowering our nation with its transformative power. This aspiration, driven by our commitment to national progress, catalysed the development of TM AI Foundry, a platform that brings together scalable infrastructure, essential tools and specialised expertise to build and deploy tailored AI solutions. This will be the engine of change that is set to extend its benefits to every corner of Malaysia.

We envision a Malaysia where AI's benefits freely flow, enriching every facet of society, seamlessly aligned with the NAIO's goals – to propel Malaysia's digital economy, elevate public services and champion sustainable development.

TM AI Foundry: A Bridge to Digital Sovereignty, Powered by Unmatched Infrastructure

TM AI Foundry, built upon our strong digital foundation is a testament to our unshakeable belief in Malaysia's potential. TM boasts the largest domestic network infrastructure, the most extensive international submarine cable systems and the largest hyper-connected data centres in Malaysia. Together, they provide a solid backbone for the AI Foundry. Strengthened by our extensive fibre networks, it is capable of delivering high bandwidth at low latencies, which is crucial for the demanding needs of AI applications. Our modular, scalable infrastructure ensures our smooth adaptability to the ever-evolving AI landscape, safeguarding a secure and sovereign digital future.

Our hyper-connected AI-ready data centres are designed to accommodate AI's growing demands with sustainability in mind. As LEED (Leadership in Energy and Environmental Design) green-certified buildings, our data centres come with scalable power and cooling, including support for high-density liquid cooling, a reflection of our commitment to a responsible and environmentally conscious future.

Building a Nation, Connecting Lives

We exist to ensure every Malaysian experiences and benefits from the transformative power of AI in their daily lives. Imagine millions of healthcare records that AI will be able to leverage on when making a medical prognosis; terabytes of satellite imagery used to optimise agricultural yields and monitor deforestation; nationwide traffic flow data used to create smarter, more efficient transportation systems; massive datasets of customer interactions allowing for deeply personalised service experiences, all this and more, safely processed and securely protected within our borders, fuelling innovation and driving progress.

TM AI Foundry is a platform for collaboration, a hub where Government, industry and academia converge to unlock AI's transformative power, making its benefit accessible to all. Today, we are already seeing healthcare transformed by AI-driven diagnostics reaching remote villages, sustainable farming practices optimised for local farmers and public services tailored to the specific needs of every citizen. This isn't just about technology; it's about real, tangible human impact transforming and improving the lives of ordinary Malaysians.

We recognise that groundbreaking technology demands equally groundbreaking talents. That's why we're leveraging on our esteemed institution, MMU, as a cornerstone of our AI talent development strategy. Through focused programmes and collaborative research initiatives, MMU is cultivating the next generation of digital leaders, supplying skilled professionals necessary to harness and advance AI capabilities. These graduates will be the architects of Malaysia's AI-powered future, equipped to tackle complex challenges and drive innovation across industries that will propel Malaysia forward into the bright digital future.

AI for All: Bridging the Digital Divide

TM has long been recognised as a leader in connectivity infrastructure. However, we are much more than that – we are a key enabler of Malaysia's digital economy. And now, we are pioneering the nation's AI-powered digital transformation, closing the digital divide and positioning Malaysia as a leading digital hub for the ASEAN region.

STRATEGIC GROWTH FACTORS – PERFORMANCE DASHBOARD

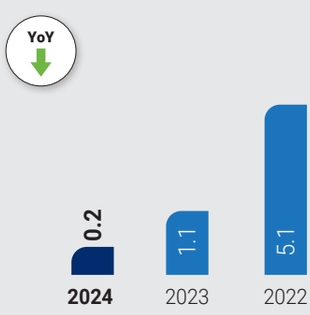
TM's progress towards achieving its Digital Powerhouse aspiration is measured by both financial and non-financial metrics.

FINANCIAL PERFORMANCE

Financial metrics are used to measure the financial success of our strategy. These indicators reflect the investments made to achieve business targets and foster long-term growth across the Group.

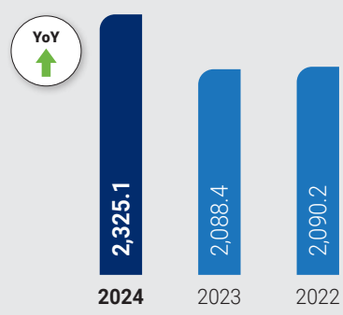
OPERATING RESULTS

Revenue Growth* (%)



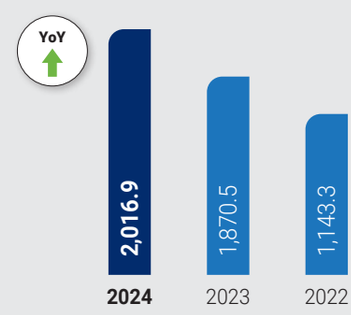
Objective:
Measures performance across all businesses.

EBIT (RM million)



Objective:
Assesses Group's operating profit before interest and tax.

PATAMI (RM million)



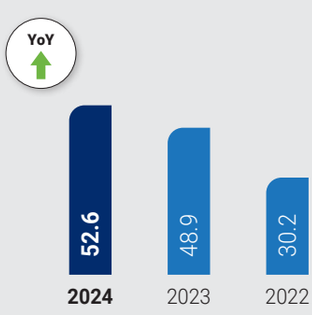
Objective:
Measures Group's profitability

Stakeholders Affected: Material Matters: M1 M2 M3 UNSDGs:

* During the financial year, the Group changed its accounting policy on the presentation of Government grants and has restated the 2023 comparative information accordingly, as disclosed in note 49 to the audited financial statements. The information for 2021 and 2022 has not been restated.

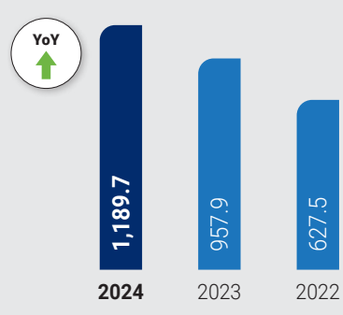
SHARE INFORMATION

EPS (sen)



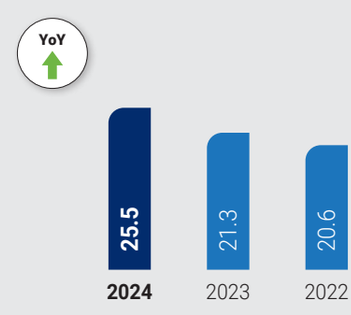
Objective:
Measures profitability attributable to each outstanding share.

Dividend Payouts (RM million)



Objective:
Evaluates cash distribution to shareholders.

Market Capitalisation (RM billion)



Objective:
Reflects Group's total market value.

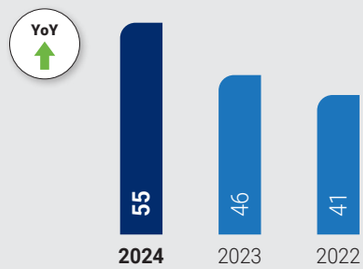
Stakeholders Affected: Material Matters: M1 M2 M3 UNSDGs:

NON-FINANCIAL PERFORMANCE

In addition to financial metrics, we also track non-financial metrics that supports our Digital Powerhouse aspiration. The indicators track scores for sustainability and customer loyalty. These metrics reflect our commitment to delivering value to our stakeholders.

SUSTAINABILITY

S&P Global ESG



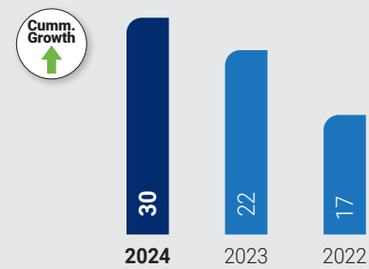
Objective:
Tracks, monitors and benchmark TM's sustainability performance against industry best practices while promoting transparency.

Stakeholders Affected:

Material Matters: M1 M2 M3 M4 M5 M6 M7 M8 M9 M10 M11 M12 M13 M14

UNSDGs:

Carbon Emissions (tCO_2e) reduction (%)[1]



Objective:
Measures, manages and reduces carbon emissions to comply with relevant standards, mitigate risks, meet stakeholder expectations and drive sustainable operations.

Stakeholders Affected:

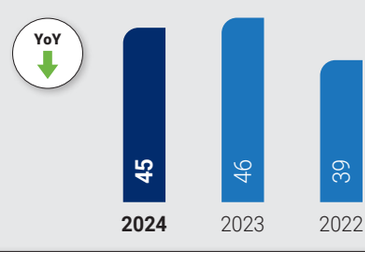
Material Matters: M6 M7

UNSDGs:

Details of carbon emissions reduction target and baseline can be found on page 121.

CUSTOMER LOYALTY

TM Group NPS[2]



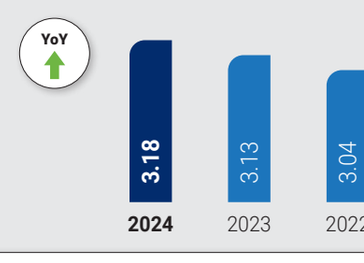
Objective:
Measures our customers' loyalty and satisfaction towards our initiatives.

Stakeholders Affected:

Material Matters: M2

UNSDGs:

Fixed Broadband Customers (million)



Objective:
Tracks our broadband customer base comprising B2C, B2B and C2C segments.

Stakeholders Affected:

Material Matters: M1 M2 M3

UNSDGs:

Notes:

1. For more details, please refer to Environmental Management on pages 121 to 129.
2. TM Group maintained strong customer satisfaction with a NPS of 45 in 2024, reflecting a slight decline of 1 point compared to the previous year. Despite this minor decline, TM's NPS demonstrated an upward trend in the second half of 2024, driven by the Unifi Ultra Experience for high-value customers. A key factor in this improvement was the Unifi Elite Crew, which provided proactive maintenance and on-demand home support.



unifi

Business-to-Consumer (B2C)

CONNECTING LIVES, ENRICHING EXPERIENCES

As Malaysia's Convergence Champion, we integrate internet, mobile, entertainment and lifestyle solutions to meet the diverse needs of today's digital customers and businesses. Through strategic partnerships and advanced technology, Unifi enables smart homes, digital lifestyles and seamless customer experience, ensuring Malaysians benefit from an increasingly interconnected world. In addition, Unifi Business goes beyond connectivity, offering digital tools and resources to empower MSMEs, boost productivity, expand market reach and drive digital transformation.

KEY CONTRIBUTIONS AND ACHIEVEMENTS: ADVANCING TM'S PWR 2030 STRATEGY

In 2024, Unifi continued to contribute to the nation's digital transformation by expanding digital connectivity, bridging the digital divide and supporting digital inclusivity, while driving sustainable innovation.

P Delivering superior connectivity and customer experience is at the core of our mission. In 2024, we strengthened our high-speed mobile services to keep our customers connected anytime, anywhere. By leveraging advanced technologies like 5G, AI and edge computing, we ensure fast, reliable and secure connections that enhance user experiences. Our focus on innovation allows us to continuously improve network performance, delivering exceptional quality and service. Whether for personal use or business, we are committed to offering mobile solutions that empower our customers and elevate their digital lifestyles.

Focus: Enhanced Customer Experience

What We Did	Outcome and Results
1 Elevated Customer Care with Personalised Support • Introduced the Ultra Experience, a premium service for high-value customers offering personalised support including next-day installations and proactive consultation by Unifi Elite Crew. • Established the Unifi Premier Care Crew to provide high-priority customers with faster, more personalised issues resolution.	• Contributed to the overall customer satisfaction with a NPS of 45. • Improved customer satisfaction and quicker resolution within the same day for Premium customers. **Impacted Stakeholders:** **Supported SDG:**

What We Did	Outcome and Results
2 Switching to Unifi Mobile is enabled through streamlined Mobile Number Portability (MNP) • Streamlined the MNP process with a guided, step-by-step concierge service to help customers switch to Unifi Mobile with ease.	• Significant increase in MNP success rate, reflecting higher customer trust and satisfaction. **Impacted Stakeholders:** **Supported SDG:**
3 Stable and Uninterrupted Connectivity Through Proactive Network Monitoring • Implemented advanced monitoring tools to ensure stable and uninterrupted connectivity for customers by identifying and resolving network issues proactively.	• Improved proactive detection, resulting in reduced downtime by close to 10% compared to 2023. **Impacted Stakeholders:** **Supported SDG:**

Focus: Building Strategic Partnership

As the preferred digital partner to more than 400,000 MSMEs in Malaysia, we enable their transformation through connectivity and comprehensive digital solutions, empowering their businesses in the digital economy.

What We Did	Outcome and Results
1 Revolutionising Digital Healthcare • Launched e-Pharmacy Solution, a mobile application that enables e-prescription via tele-consultation for pharmacists and their walk-in patients. This is made accessible to MSMEs in the healthcare sector under the *Geran Digital PMKS MADANI* initiative.	• Streamlined prescription processing, improving patient experience and medication management. **Impacted Stakeholders:** **Supported SDG:**
2 Expanding MSMEs' Growth with Banking-as-a-Service (BaaS) powered by 5G • Delivered 'Go *Niaga*', a mobile business banking bundle to help businesses manage finances, improve incomes and offer digital payment options powered by secure 5G connectivity and networks.	• Expanded Go *Niaga* mobile sales to 60 locations nationwide. • Improved access to digital tools and financing, accelerating MSMEs' digital adoption. **Impacted Stakeholders:** **Supported SDG:**



BUSINESS-TO-CONSUMER (B2C)

W We win over customers with attractive converged bundles and expanded device offerings, solidifying Unifi's position as the Convergence Champion with the only quad-play services in Malaysia.

Focus: Enhanced Customer Experience

What We Did	Outcome and Results
1 Seamless Digital Experiences via UniVerse • Offered integrated broadband solutions bundled with mobile, entertainment and lifestyle solutions, including partnerships with Netflix for all our customers.	• Recorded positive growth in fixed broadband customers with improvement in FMC penetration rates. **Impacted Stakeholders:** **Supported SDG:**
2 Smart Living with Device Fiesta • Enabled more Malaysians to experience smart living via smart device bundled packages (5G smartphones, laptops, tablets, smart home devices, WiFi boosters and Unifi TV box) and more advanced applications.	• Accelerated and boosted customer acquisition, retention and device adoption. **Impacted Stakeholders:** **Supported SDG:**
3 Broadening Connectivity with Data Freedom • Launched value for money mobile campaigns for Postpaid and Prepaid customers, such as an additional 200GB 5G Monthly Data Pass for just RM1 for UNI5G Postpaid 39 customers and UNI5G WOW Prepaid plan.	• Recorded a significant upward trend in Unifi Mobile customers. **Impacted Stakeholders:** **Supported SDG:**
4 Empowering MSMEs with Convergence Solutions • Launched Business Bundle Mantap with value for money digital solutions, including convergence discounts and free 5G devices bundled with business fibre and Unifi Mobile plans.	• Digital solutions' penetration rate recorded a notable growth of close to 30% over the previous year. **Impacted Stakeholders:** **Supported SDG:**

R We continue to drive digital adoption and business growth with our innovative product propositions and proactive engagement, ensuring our customers are well-equipped for a connected future.

Focus: Driving Connectivity

What We Did	Outcome and Results
1 Next-Gen WiFi with Premium Mesh WiFi 7 • Delivered even faster speeds and broader coverage for a seamless digital experience.	• Enhanced WiFi performance for Ultra-speed (1Gbps and 2Gbps) users. **Impacted Stakeholders:** **Supported SDG:**

Focus: Enhancing Mobile Brand Awareness

What We Did	Outcome and Results
1 Enhancing Mobile Awareness and Seamless Connectivity with Uni5G WOW • Refreshed Uni5G WOW prepaid packages for greater value for money and flexibility, catering to an even wider customer base. This includes immersive learning and excellent gaming experiences for university students across Malaysia.	• Delivered interactive gaming experiences, while also bridging digital innovation and education. **Impacted Stakeholders:** **Supported SDG:**
2 Expanding Global Reach with Uni5G Roaming Passes • Expanded Uni5G roaming passes to more countries, including a special Saudi Pass for Umrah and Hajj pilgrims, ensuring value for money and seamless international connectivity.	• Offered a more diverse and personalised selection of passes to meet the needs of various consumer segments. • Created value for money roaming passes on par with other Mobile Network Operators (MNOs). **Impacted Stakeholders:** **Supported SDG:**

Focus: Enriching Content for Customers

What We Did	Outcome and Results
1 World-Class Entertainment via Unifi TV • Introduced new channels and apps, offering a mix of international and local content including DEGUP, HITS Now, Vidio App, Max App, CMGO App and Unifi TV Originals, on top of the existing Netflix and Disney+ Hotstar channels.	• Significant increase in linear channel viewership quarter-on-quarter (QoQ). • DEGUP thriller and horror channel was ranked as the top local channel in 2024. **Impacted Stakeholders:** **Supported SDG:**

Performance Highlights

FINANCIAL

Revenue
RM5,633.3 million
(2023: RM5,664.0 million)
↓ 0.5%

NON-FINANCIAL

Fixed Broadband Customers*
3.2 million
(2023: 3.1 million)

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

* Represents fixed broadband customer base comprising B2C, B2B and C2C segments.
^ Customers can opt to subscribe to mobile, content or both. This is in line with our role as Malaysia's Convergence Champion.

OUTLOOK

Moving forward, Unifi will strengthen its position as Malaysia's Convergence Champion, ensuring that customers enjoy a fully integrated, seamless digital experience across internet, mobile, entertainment and lifestyle solutions.

We will continue to deepen customer engagement via seamless digital and omnichannel interactions, prioritising personalised and consultative experiences. Leveraging on advancements in cloud, Generative AI and IoT, we aim to offer smarter, faster and more effective self-service solutions to all our customers.



Business-to-Business (B2B)

CATALYSING DIGITAL TRANSFORMATION FOR ENTERPRISES AND THE GOVERNMENT SECTOR

TM's B2B segment is catalysing Malaysia's digital transformation, empowering enterprises and the Government sector to thrive in an increasingly digital and data-driven economy. Through robust and secure connectivity, sovereign cloud, smart services, cyber security and tailored digital solutions, TM empowers businesses to innovate, accelerate growth and drive operational efficiency.

In addition to our comprehensive suite of solutions, TM's strategic partnerships accelerate economic growth, boost productivity and cultivate a culture of innovation across industries. By empowering enterprises and government agencies, we create a transformative ripple effect that benefits communities and end users, strengthening Malaysia's digital economy.

Our B2B segment is served by two (2) LOBs:

Lines of Business

TM One is the business solutions arm of TM, serving enterprise and government sectors to accelerate their digital transformation. It offers a comprehensive suite of innovative solutions, encompassing vertical-specific solutions, smart services, Private 5G and platform-based cyber security.

Credence is the national sovereign cloud provider offering analytics, AI and Software-as-a-Service (SaaS) solutions for Enterprise Management and Applications.

TM One and Credence deliver exceptional business value to the B2B segment through cutting-edge digital transformation solutions and strategic expertise.

TM One, the enterprise and government solutions arm of TM, drives Malaysia's digital transformation by offering integrated solutions tailored to diverse industries. Its services span connectivity, cyber security, cloud computing, data centres, ICT solutions and smart services, enabling businesses to modernise operations, enhance customer experiences and optimise outcomes. TM One empowers organisations with secure, scalable infrastructure and data-driven insights to stay ahead in a rapidly evolving digital world.

Credence, as the trusted Digital Transformation partner, collaborate with leading global technology companies to deliver top-tier solutions and services, while nurturing digital talents for enterprises and government to thrive in the digital age.

We deliver solutions that drive informed decision-making to optimise operations, modernise product performance and empower the workforce to succeed. These tailored solutions help enterprises and government sectors stay agile, compliant and equipped for the digital-first future, thus redefining their success in today's ever-changing digital landscape.

Together, TM One and Credence enable B2B companies to leverage innovative technologies for sustained growth and a future-ready, digitally empowered Malaysia.

Key Contributions and Achievements: Advancing TM's PWR2030 Strategy

TM's PWR 2030 Strategy is deeply embedded in our B2B offerings, shaping our initiatives and guiding our efforts to deliver greater value across Malaysia's business ecosystem. With a strong focus on business-to-business-to-consumer (B2B2C) impact, we enable enterprises and the Government sector to enhance services, optimise operations and ultimately improve end-user experiences.



TM's collaborations with various enterprises and Government agencies have created the building blocks that shape industry growth. In 2024, we focused on strengthening these strategic partnerships to unlock new opportunities and drive innovation.

Focus: Building Strategic Partnerships

What We Did	Outcome and Results
1 Expanding Malaysia's First Private 5G Network for Enterprise • Expanded private 5G network across five (5) key PETRONAS locations nationwide, enabling secure, high-speed connectivity.	• Improved productivity and increased operational efficiency through real-time data transmission and predictive maintenance. • Enabled AI-driven surveillance, autonomous robotics and remote operations, ensuring safer working environments. **Impacted Stakeholders:** **Supported SDG:**
2 Driving Malaysia's Automotive Transformation • Upgraded Malaysia's leading automotive producer, Perodua, by providing holistic solutions encompassing SD-WAN solutions for dealer networks, private 5G for automotive applications and smart manufacturing technologies.	• **Smart Manufacturing:** Streamlined manufacturing processes with intelligent systems and hyperconnected networks to enhance operational efficiency. • **Optimising IT Infrastructure:** Implemented a consolidated Virtual Private Cloud for Perodua GICT, enhancing scalability and security. • **Driving Sustainable Innovation:** Advanced Perodua's transition to green mobility by deploying comprehensive Infrastructure-as-a-Service (IaaS) and Platform-as-a-Service (PaaS) via Cloud Alpha Edge (CAE) to host and support Perodua EV's Systems and Superapps applications. **Impacted Stakeholders:** **Supported SDG:**
3 Driving Economic and Social Growth through Digital Innovation • Supported the Digital Perlis agenda and *Majlis Agama Islam dan Adat Istiadat Melayu Perlis'* (MAIPs') Digital Transformation goals by modernising their core systems with full-fledged cloud infrastructure.	• **Seamless Digital Transformation:** Enhanced flexibility and cost efficiency by migrating and developing modern application systems and core workloads to CAE, leveraging technology solutions for a streamlined and future-ready infrastructure. • **Strengthening Community Services:** Enabled *Zakat* and *Waqaf* management with *e-zakat*, *e-bayaran*, *e-perkhidmatan*, property management and vendor management. • **Building Digital Future-Ready Capabilities:** Enhanced the MAIPS workforce to cloud training programmes to facilitate the effective transfer of technology and building a cloud infrastructure. **Impacted Stakeholders:** **Supported SDG:**
4 Empowering the Future through Digital Education and Skill Development • **Building Digital Skills:** Partnered with MOE and TVET institutions to deliver hands-on training in cloud computing, cyber security, Fibre Lab certification and software testing. Also committed RM3.5 million via YTM to upgrade facilities.	• **Enhancing Efficiency & Digital Learning:** Delivered robust cloud infrastructure, streamlining operations and reducing administrative burdens. • **Driving Inclusive Digital Learning:** Facilitated nationwide access to digital education. **Impacted Stakeholders:** **Supported SDG:**

BUSINESS-TO-BUSINESS (B2B)

What We Did	Outcome and Results
5 Driving Digital Transformation with the Launch of Innovation Lab & Enterprise 5G Lab • Offered real-world environments for testing advanced digital solutions, leveraging 5G, AI and smart services to drive operational efficiency and business growth. The Innovation Lab focuses on enterprises developing solutions while the Enterprise 5G Lab uses high-speed connectivity to revolutionise sectors with near-instant response capabilities.	• Accelerated industry innovation through a secure, real-world test-bed for digital solutions. • Strengthened collaboration between enterprises, government and technology partners to drive digital adoption. • Enabled informed decision-making and faster deployment of advanced technologies such as Enterprise 5G and AI-driven smart services. **Impacted Stakeholders:** **Supported SDG:**

In 2024, we strengthened the nation's emergency response systems, drove Sarawak's digital transformation through strategic partnerships and modernised the nation's broadcast industry with cloud-based innovations.

Focus: Enhancing Connectivity and Accessibility

What We Did	Outcome and Results
1 Enhancing Emergency Responses through Malaysia's NEXT GENERATION MERS 999 • Collaborated with the Ministry of Communications and relevant government agencies for the development of NEXT GENERATION MERS 999, an integrated digital system leveraging data analytics, AI and real-time resource sharing across critical national agencies to improve emergency response times.	• Seamless coordination through web-based maps, caller profiling, location tracking and mobile applications. **Impacted Stakeholders:** **Supported SDG:**
2 Enabling Sarawak's Digital Transformation through Partnerships • Deployed high-speed Metro Ethernet (Metro-E) services to improve broadband connectivity across 81 sites in collaboration with Sarawak Digital Economy Corporation Berhad (SDEC). • Enabled seamless online applications and digital access to public records, reducing reliance on physical visits and enhancing service delivery.	• Empowered digital inclusion, supporting economic growth and improved quality of life, aligned with Sarawak's 2030 goals. **Impacted Stakeholders:** **Supported SDG:**
3 Digitalising Malaysia's National Broadcasting Content Management for Greater Efficiency • Implemented Malaysia's first cloud-based Television Content Management System (e-TVCMS) system that streamlines RTM's content procurement management processes, improving efficiency and scalability. This allows for the systematic management of diverse content types, making it more organised while increasing the volume of broadcast content, offering viewers more choice.	• Reduced content procurement timelines to just seven (7) days, as well as operational costs, delivering significant savings and enhancing overall operational agility. **Impacted Stakeholders:** **Supported SDG:**

RTM is driving smart cities and digital healthcare initiatives that promote urban transformation and enable data-driven decision-making benefitting private healthcare providers, city councils and their customers. Our initiatives enable enterprises and government agencies to adapt to digital trends.

Focus in 2024: Driving Smart Cities and Healthcare Innovation

What We Did	Outcome and Results
1 Revitalising the Healthcare Sector through connectivity and data-driven Solutions • Deployed SDWAN connectivity with advanced firewall protection services to KPJ Healthcare, bolstering network performance, scalability and security. • Delivered cloud infrastructure services that safeguard patients' data while enhancing accessibility for Sunway Medical Centre Kota Damansara, supporting real-time treatment insights.	• Improved operational efficiency, while strengthening data security and overall enhancing patient trust. **Impacted Stakeholders:** **Supported SDG:**
2 Smart City Digital and Sustainable Development • Enhanced Urban Management through the introduction the Local Urban Observatory (LUO) Smart Solution, a data-driven platform designed to elevate urban monitoring and decision-making in Alor Gajah through Majlis Perbandaran Alor Gajah (MPAG). • Modernised Melaka's water management services, leveraging the Open Innovation Platform (OIP) to optimise metering, restoration and contractor management processes via our collaboration with Syarikat Air Melaka Berhad (SAMB).	• Increased public service responsiveness. • Utilised and data analytics to drive sustainable urban planning. • Enhanced operational resilience and elevated service standards. **Impacted Stakeholders:** **Supported SDG:**
3 Accelerating Digital Economy Growth with AI-Powered Contact Centre • Launched the first AI-powered Global Business Services (GBS) Centre in Marang, Terengganu, leveraging AI and Robotic Process Automation (RPA) to enhance digital business operations. This innovative centre boosts contact centre efficiency with multilingual capabilities and scalable capacity, driving seamless and intelligent customer interactions.	• Enhanced customer experience with AI-driven, multi-channel service capabilities. • Expanded job opportunities, empowering the local workforce and fostering digital inclusivity. **Impacted Stakeholders:** **Supported SDG:**
4 Enabling a Cyber Resilient Organisation with CyberShield Simulation • Developed the CyberShield Simulation Platform, designed to test an organisation's ability to prevent, detect, respond to and recover from cyber incidents by simulating realistic cyber-attack scenarios.	• Equipped organisations with the skills to identify vulnerabilities, refine response strategies and ensure regulatory compliance, building a secure, compliant and resilient digital ecosystem. • Created hands-on experiences for enterprises in handling realistic attack scenarios, enabling them to respond more effectively to real-world cyber incidents. This reduces downtime, financial losses and reputational damage in the event of an attack. **Impacted Stakeholders:** **Supported SDG:**

BUSINESS-TO-BUSINESS (B2B)

Unlocking Indonesia's Potential: Tapping into a Dynamic Market for Sustainable Growth

Elevating Indonesia's Digital Economy through Strategic Alliances

2024 marked a significant milestone for PT VADS Indonesia, a subsidiary of TM One, reaffirming our leadership in the business process outsourcing (BPO) sector. Our strategic collaborations with industry leaders, including Bell System 24 from Japan, have been instrumental in establishing PT VADS as a trusted delivery arm in Indonesia.

We have successfully onboarded 27 new clients and established two (2) key partnerships that strengthened PT VADS's regional position as a BPO service provider:

- **Neusoft:** China's leading BPO provider enhances digital service delivery and operational excellence across Indonesia.
- **GoTo:** A major player in Indonesia's digital ecosystem, supporting critical digital infrastructure and services to meet the rising demands of the market.

Performance Highlights

FINANCIAL

Revenue
RM2,906.2 million
(2023: RM2,885.4 million)
↑ 0.7%

NON-FINANCIAL

Total Government Customers
~2,350
(2023: ~1,900)

Total Enterprise Customers
~4,750
(2023: ~4,800)

From *Kampung* to Global: Empowering Local Entrepreneurs

In partnership with the MCMC and the National Information Dissemination Centre (NADI), TM One is bridging the digital divide by providing internet access to rural communities.

One such success story is **Ramtiniwaiti Ramlee**, a *songket* fabric entrepreneur from Simunjan, Sarawak. With support from NADI Gedong, she received the digital guidance needed to expand her business internationally. In recognition of her achievements, she represented NADI and Malaysia at the Mobile World Congress Barcelona 2024 (MWC2024), showcasing the immense potential of rural entrepreneurs on the global stage.

Supported SDG:

Stories that inspire

In ensuring connectivity for all Malaysians, we have extended our reach to rural communities. This has become a necessary lifeline, especially during crises such as floods and other natural disasters, which required emergency relief.

IR For more information on TM One's contribution to NADMA's emergency flood relief, please refer to the Digital Inclusion chapter on pages 112 to 113.

OUTLOOK

TM One remains dedicated to empowering businesses and government agencies with innovative digital solutions that enhance efficiency, resilience and innovation. In 2025, our focus will be to accelerate Malaysia's digital transformation through **seamless enterprise-grade connectivity, enterprise 5G, cyber security, mobility, cloud, AI data centres, business and smart services.**

To strengthen cyber resilience, TM One is evolving its Cyber Security Operations Centre (CyberSOC) into a **Cyber Fusion Centre**, incorporating **AI-powered automation, advanced threat intelligence and real-time threat hunting** to proactively defend against emerging cyber risks. We are also **expanding our sovereign cloud capabilities** by integrating AI-powered analytics, secure application development and enhanced SaaS solutions to support **seamless cloud migration and digital scalability**. Through these initiatives, TM One continues to be the trusted digital partner for enterprises and the Government sector, enabling these organisations to thrive in an AI-driven future. We are also building platform ecosystems for key verticals to drive digital innovation and efficiency in these sectors.

Malaysia is witnessing a significant shift towards cloud adoption, driven by digital transformation initiatives across various sectors. Hybrid cloud services enable businesses to combine the scalability of public cloud with the security and customisation of private cloud for optimal workload management. For highly-regulated industries that prioritise data control and security, private cloud remains the primary choice.

Credence remains positive as cloud computing continues to be a key growth area. Our focus is evolving towards building and deploying applications, modernising infrastructure, delivering insights through analytics leveraging data and AI on the cloud. We will continue to expand our technology portfolio and develop complex hybrid solutions to capture high-value opportunities and unlock potential for businesses to succeed and grow.



Carrier-to-Carrier (C2C)

POSITIONING MALAYSIA AS THE DIGITAL HUB FOR THE REGION

TM Global, the nation's trusted network infrastructure leader, drives Malaysia's digital economy by delivering tailored wholesale data, connectivity and platform solutions while actively venturing into the latest technology including AI and cloud-based innovations. Enabling high-speed broadband connectivity with an extensive 5G backhaul ecosystem, we empower licensed service providers to enhance digital experiences for end-users and businesses. Our extensive nationwide fibre and submarine infrastructure delivers seamless connectivity across borders, bridging Malaysia to international markets, fostering growth and enabling businesses to thrive in the digital age.

Beyond Malaysia, TM Global has built a dynamic digital ecosystem that fuels innovation and accelerates the adoption of next-generation digital solutions. By forging strategic partnerships with leading global technology players including international carriers, hyperscalers, AI and Over-The-Top (OTT) providers, we attract top-tier technology innovators to the country, fostering collaborations that introduce next-generation solutions while driving growth for local and global enterprises.

OUR IMPACT IS TWOFOLD

Strengthening Malaysia's Digital Backbone:
We are committed to continuously improving connectivity and digital infrastructure. From rolling out hyperconnected AI-ready data centres to expanding existing core facilities with sustainable design, we are enhancing Malaysia's digital ecosystem. These ongoing improvements help connect communities and businesses, bridging the digital divide and opening new opportunities. Our investments in edge facilities serve as regional, carrier-neutral hosting points for 5G network interconnection, ensuring faster and more efficient data processing.

Expanding Malaysia's Digital Reach Globally:
Beyond our borders, we are making strategic inroads into new markets with advanced edge gaming solutions and world-class digital infrastructure. With our extensive network footprint around the globe, we are bridging countries across continents, enabling border-to-border connectivity. This reflects our commitment to bringing Malaysia to the world and the world to Malaysia.

CARRIER-TO-CARRIER (C2C)

OUR KEY CUSTOMER SEGMENTS	
TM Global's Key Customers	**How We Power Their Success**
Telecommunication Carriers & Service Providers	Provide high-speed backbone for 5G and broadband networks, enabling local service providers to deliver reliable and seamless internet services to their customers via fixed and mobile.
MNOs	Deploy mobile backhaul by connecting towers to aggregator sites, with termination at the respective MNO's Point of Interconnect (POI) for 4G. For 5G, all regional POIs are hosted in TM edge facilities, enabling MNOs to provide high-speed connectivity and faster load times, improving the overall customer experience.
Hyperscalers, Cloud Service Providers, OTT & Content Providers	Provide high-speed, low-latency infrastructure through advanced data centres and edge services, allowing service providers to localise content and deliver cloud solutions closer to end users. Our offerings enhance experiences across video streaming, gaming, web-based file sharing and social media while helping to expand market reach and improve overall performance.
Global Data Customers	Deliver secure, scalable data connectivity and comprehensive digital infrastructure through data centres and submarine cable systems, ensuring business continuity for end customers.
Global Enterprise & Corporate Customers	Enhance operational efficiency via platform-based solutions and applications such as Application to Person (A2P) SMS, Connectivity Storefront and cloud gaming. A2P SMS offers a cost effective way for enterprises to engage with their customers worldwide, while cloud gaming creates business opportunities without large upfront investments.

KEY CONTRIBUTIONS AND ACHIEVEMENTS: ADVANCING TM'S PWR 2030 STRATEGY

Throughout 2024, we continued to expand Malaysia's digital infrastructure with fibre and mobile backhaul nationwide. We also began the development of a hyperconnected AI-ready data centre, upgraded our edge facilities and expanded our submarine cable systems to cater to the increasing demand from hyperscalers.

P Our investments in AI applications, GPUaaS and edge facilities are driving smarter, faster and more seamless digital experiences. These technologies enhance operational efficiency, elevate service quality and enable the delivery of next-generation digital applications, transforming how customers interact with services.

Focus: Advancing Customer Experience

What We Did	Outcome and Results
1 Launched GPUaaS • We launched Malaysia's first sovereign GPUaaS, a cloud computing service model that provides access to powerful Graphics Processing Units (GPUs) hosted in Malaysia. This AI-enabling infrastructure allows users to leverage GPUs for machine learning (ML), AI, data processing and graphics rendering, eliminating the need for heavy, upfront hardware investments.	• Successfully secured an international customer. **Impacted Stakeholders:** **Supported SDG:**

What We Did	Outcome and Results
2 Introduced AI-Powered Customer Experience • Introduced Total Assistance for Your Network and Administration (TANYA), an AI-powered chatbot that transforms complex data into actionable insights for smarter planning and decision-making. With advanced analytics, TANYA helps frontliners to quickly identify and resolve issues while providing instant access to critical process documentation.	• Increased speed and accuracy of responses to customer inquiries. • Processed over 3,800 transactions through TANYA. • Contributed towards achieving NPS of 45. **Impacted Stakeholders:** **Supported SDG:**
3 Upscaling Edge Facilities for 5G and Low-Latency Applications • Upgraded capacity for edge facilities in Seberang Jaya from 100kW to 200kW power capacity to support 5G and ultra-responsive applications such as real-time gaming and live streaming.	• Increase in customer orders by 145% at the edge facilities in Seberang Jaya. • Improved 5G speeds and reliability. **Impacted Stakeholders:** **Supported SDG:**

We are focused on improving and expanding connectivity through our world-class infrastructure. We invest in strengthening our backhaul infrastructure and network coverage by proliferating Malaysia's digital ecosystem. We enhanced our global connectivity through the expansion of our submarine cable network via strategic collaborations, while also enriching platform-based services that include media, computing and gaming.

Focus: Enhancing Connectivity and Accessibility

What We Did	Outcome and Results
1 Expanded 5G Backhaul & High-Speed Broadband Nationwide • Strengthened 5G backhaul and broadband infrastructure to accelerate the national digital transformation agenda, delivering faster, more reliable internet and bridging the urban-rural digital divide	• Increased accessibility of digital services. • Installed over 5,300 5G backhaul sites. **Impacted Stakeholders:** **Supported SDG:**
2 Widened Global Connectivity with New Submarine Cable and Cross-Border Connectivity • Invested in new submarine cable developments in collaboration with consortium partners along key global routes. Additionally, we expanded our border-to-border connectivity between Malaysia-Singapore and Malaysia-Thailand, enabling seamless, high-capacity international network traffic.	• Expanded potential capacity of more than 40 Tbps via new submarine cable routes. • Provisioned 8.8Tbps of border-to-border connectivity between Malaysia-Singapore and Malaysia-Thailand. **Impacted Stakeholders:** **Supported SDG:**
3 Enriched Platform-Based Services for Gaming, Media and Computing • Enhanced global content availability through platform-based services, enabling seamless, high-quality gaming, media and computing services, delivering an improved digital experience for users around the world.	• Delivered over 2,800 PB of traffic across approximately 160 CDN nodes worldwide. **Impacted Stakeholders:** **Supported SDG:**

CARRIER-TO-CARRIER (C2C)

R We expanded data centre capacity to cater to the growing demand for domestic and international data hosting services and uplift customer experience via Connectivity Storefront.

Focus: Positioning Malaysia as the Digital Hub for ASEAN

What We Did	Outcome and Results
1 Expanding Data Centre Capacity • To meet growing data hosting demand, TM Global is expanding its KVDC and IPDC. These upgrades enable us to support hyperscale and high-performance computing needs. Additionally, we are developing a hyperconnected, AI-ready data centre in Johor Bahru through a joint venture with Singtel's Nxera.	• Utilised over 95% of data centre capacity. • Increased capacity for scalable data hosting services up to 20MW for both KVDC and IPDC by 2025. • Development of a new hyperconnected, AI-ready data centre with an initial capacity of up to 64MW, scalable to 200MW. **Impacted Stakeholders:** **Supported SDG:**
2 Broadening Global Connectivity Reach through Connectivity Storefront • Developed a Connectivity Storefront to aggregate connectivity services via one single platform with the capability to provide greater flexibility, on-demand solutions and tailored options in route selections for our customers.	• Customers are able to self provision connectivity services between Malaysia and Singapore via the platform. • Enhanced customer experience via automation and self-service access TM's Connectivity Storefront. **Impacted Stakeholders:** **Supported SDG:**

Performance Highlights

FINANCIAL

Revenue
RM3,061.4 million
(2023: RM3,073.0 million)
↓ 0.4%

NON-FINANCIAL

Total Customers
~800
(2023: 809)

Domestic
193
(2023: 179)

International
557
(2023: 630)

OUTLOOK

As digital demand evolves, TM Global is committed to staying ahead by strengthening Malaysia's digital infrastructure while expanding our global footprint.

Looking ahead, we remain committed to strengthening Malaysia's digital backbone by strategically expanding AI-driven data centres to meet the increasing demand for high-performance computing and advanced digital services. We will continue to enhance edge facilities, ensuring robust infrastructure for hosting services and edge computing to support emerging digital applications. Aligning with the nation's 5G dual network initiatives, we will collaborate with industry stakeholders and leverage our extensive fibre network to accelerate nationwide 5G deployment. Additionally, we will drive the adoption of 5G services through Mobile Virtual Network Operator (MVNO) offerings and Fixed Wireless Access (FWA), enabling broader access to high-speed, low-latency connectivity. These initiatives will reinforce Malaysia's position as ASEAN's preferred digital hub, fostering innovation, economic growth and a future-ready digital ecosystem.

At the international level, we continue to reinforce Malaysia as ASEAN's leading digital hub through strategic initiatives that enhance connectivity, drive innovation and elevate customer experience. We will strengthen core infrastructure by expanding submarine cable systems and edge facilities while advancing platform-based services to support evolving digital needs. To enhance customer experience, we will ensure hosting, connectivity and high-performance processing are brought closer to end users for seamless digital access. Additionally, we will establish a Communication Platform as a Service (CPaaS) and implement firewall solutions to provide a secure, unified omnichannel experience, enabling seamless access to voice, A2P SMS, video and messaging services. Our Connectivity Storefront will expand to more than four (4) global connections, improving accessibility and platform efficiency. Furthermore, we will diversify our GPUaaS offerings and AI solutions to meet the rising demand for AI-driven applications.

By driving disruptive innovation, expanding platform-based solutions and improving operational efficiency and customer experiences, TM Global aims to remain a strategic gateway into ASEAN's digital infrastructure and platform services market.





MMU®
MULTIMEDIA UNIVERSITY

TM's Contribution to Nation-Building

EMPOWERING EDUCATION

Multimedia University (MMU), TM's education arm and Malaysia's first private university, plays a pivotal role in our nation-building efforts by nurturing talents and advancing digital proficiency. In 2024, MMU celebrated its 25th Convocation Ceremony, a significant milestone in its ongoing journey.

MMU has consistently delivered high-quality education across disciplines, including Information Technology (IT), Telecommunications, Engineering, Law, Strategic Communications, Creative Multimedia and Management. Through its Research-Led, Industry-Driven (RIU) approach, MMU ensures that graduates are equipped with technical skills and innovative mindset, which are essential for driving Malaysia's digital transformation.

With programmes designed to integrate education with real-world application, MMU offers a dynamic environment where students gain both theoretical knowledge and hands-on experience to excel in the digital era. This also elevates the industry with institutions like TM and other leading tech companies, which continue to onboard newly-trained graduates.

VISION

Transforming society through innovation.

MISSION

To inquire, inspire and innovate.

Three (3) pillars of MMU's mission

Education:
Commitment to learner-centred, life-long learning

Research:
Embrace intellectual curiosity to solve real-world challenges

Entrepreneurship:
Creating value for the economy and society through technology

KEY CONTRIBUTIONS AND ACHIEVEMENTS: MMU PLUS U

Launched in 2020, 'MMU PLUS U' is a strategic roadmap aimed at driving excellence and financial sustainability. The roadmap focuses on five (5) key pillars that provide a holistic educational experience, contributing to increased student enrolment and stronger institutional outcomes.

P **Population & Popularity:**
Being the preferred university, shaping future leaders and innovators

L **Learning & Research:**
Providing the experience for transformative learning and high-impact research

U **University Reputation:**
Building exceptional collaborations, trust and impact in academia and research to enhance the university's reputation

S **Sustainability:**
Promoting research commercialisation and diversifying revenue streams

U **Us (Unity & Teamwork):**
Cultivating unity within the MMU community

'MMU PLUS U' focuses on equipping Malaysia's workforce with the skills and innovation mindset necessary for a digitally connected future. In 2024, MMU introduced several initiatives to empower businesses with new technologies and provide skilled talent to the nation.

Supported SDG:

Focus: Creating Industry-Ready Graduates

MMU graduates are fully equipped for the challenges of the professional world. Extensive planning for new programmes is underway, launched and ready for enrolment in 2025.

1 Higher Technical and Vocational Education and Training (HTVET) • We are developing the Bachelor of Digital Technology (Honours) degree programme, to improve graduate employability by integrating industry certifications and practical attachments. The programme will be offered under the Faculty of Engineering and Technology (FET) at MMU Melaka.	**Impact & Highlights:** • Accelerated pathways for polytechnic graduates. • Up to 250 graduate placements projected annually with TM and partner companies.
2 Faculty of Artificial Intelligence & Engineering (FAIE) • The Faculty of Artificial Intelligence & Engineering (FAIE) marks the transformation of the Faculty of Engineering (FOE), built on the strength of its existing engineering programmes. Under FAIE, the new Bachelor of Science (Honours) in Artificial Intelligence will be introduced alongside the Bachelor of Science (Honours) in Intelligent Robotics, currently offered under FOE.	**Impact & Highlights:** • FAIE will transform engineering education by embedding AI specialisation, producing AI-driven engineers and solutions, in response to Malaysia's National AI Strategy. • FAIE is set to produce talents to meet the demand for AI experts. Up to 50 students will be enrolled in the first cohort intake.

TM'S CONTRIBUTION TO NATION-BUILDING: EMPOWERING EDUCATION

3 Centres of Excellence (COEs) • In support of research, innovation and specialised training, we launched seven (7) COEs in critical areas such as Robotics and Sensing Technologies, Immersive Experience, Advanced Cloud, Intelligent Network, AI, Sustainability and Governance and Business Innovation and Communication through our subsidiary, TM R&D. These COEs provide cutting-edge research opportunities and industry collaboration, providing valuable experiences for students.	**Impact & Highlights:** • Facilitated access to advanced research and real-world applications. • Strengthened collaboration with industry partners, enhancing students' practical skills.

Focus: Enabling Accessible Education

MMU is committed to making education accessible to students from diverse socioeconomic backgrounds. It offers a range of scholarships and financial support to help students pursue higher education.

1 MMU Scholarships and Discounts

What We Did

• Provided a wide range of financial aids, including the MMU President's Scholarship, Merit Scholarship, International Student Rebates and the MMU Alumni and Siblings discount.

Outcome and Results

• Disbursed RM11.2 million in scholarships, benefitting 4,498 students.

Total recipients by level of studies	Total
Diploma	296
Foundation	759
Undergraduate (UG)	2,993
UG [Open and Distance Learning (ODL)]	50
Postgraduate	400

2 Further scholarships from Yayasan Universiti Multimedia (YUM) with industry partners

What We Did

• Six (6) scholarships and financial assistance programmes through YUM and partners. They are:
• Ibnu Haitham Scholarship and Fisabilillah Scheme for Foundation Study from YUM; and
• ZTE, Huawei, Government-Linked university (GLU) and Yayasan TAR (YTAR) scholarships.

Outcome and Results

• Benefitted 105 students, through:

Scholarship	Total
Ibnu Haitham Scholarship	79
Fisabilillah Scheme for Foundation Study	13
ZTE Scholarship	5
Huawei Scholarship	3
GLU Scholarship	2
YTAR Scholarship	3

3 Expanded scholarships, convertible loans and collaborative programmes

What We Did

• Provisioned expanded scholarships, convertible loans and collaborative initiatives to support our students' educational journeys in partnership with Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN), Majlis Amanah Rakyat (MARA), Jabatan Perkhidmatan Awam (JPA) and corporate entities such as Maybank, CIMB, Khazanah and others, including programmes such as the Penang Future Foundation and OCBC Bank Scholarship.

Outcome and Results

• Facilitated RM9.7 million in scholarships, benefitting 870 students.

Total recipients by level of studies	Total
Diploma	111
Foundation	126
Undergraduate	558
Short courses	2
Postgraduate	73

Performance Highlights

FINANCIAL

Revenue
RM348.2 million

NON-FINANCIAL

1001-1200
QS World University Rankings

1001
Times Higher Education (THE) World University Rankings

'Best Institution Award' at the MOHE Entrepreneurship Awards

7,479
New students enrolled in 2024

16,938
Total student population in 2024

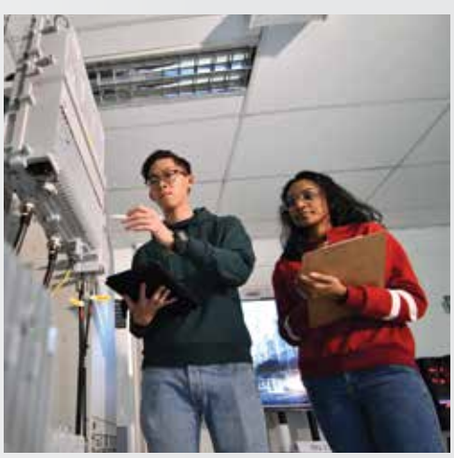
3,685
New graduates in 2024

77,012
Total graduates as of 2024

OUTLOOK

Looking ahead, MMU will continue advancing its role in Malaysia's digital economy. We will expand the HTVET programmes, strengthen the FAIE and grow our COEs to support cutting-edge research and training. In doing so, MMU is set to enhance its position in the QS World University Ranking as well as the Times Higher Education World University Rankings.

As a key enabler of positioning Malaysia as a leading digital hub in the region, we aim to equip our graduates with the expertise and entrepreneurial mindset needed to propel our nation as a leader in the digital era.





SUSTAINABILITY AT TM

Our sustainability journey has significantly evolved over the years but it remains as an essential part in the way we do our business.

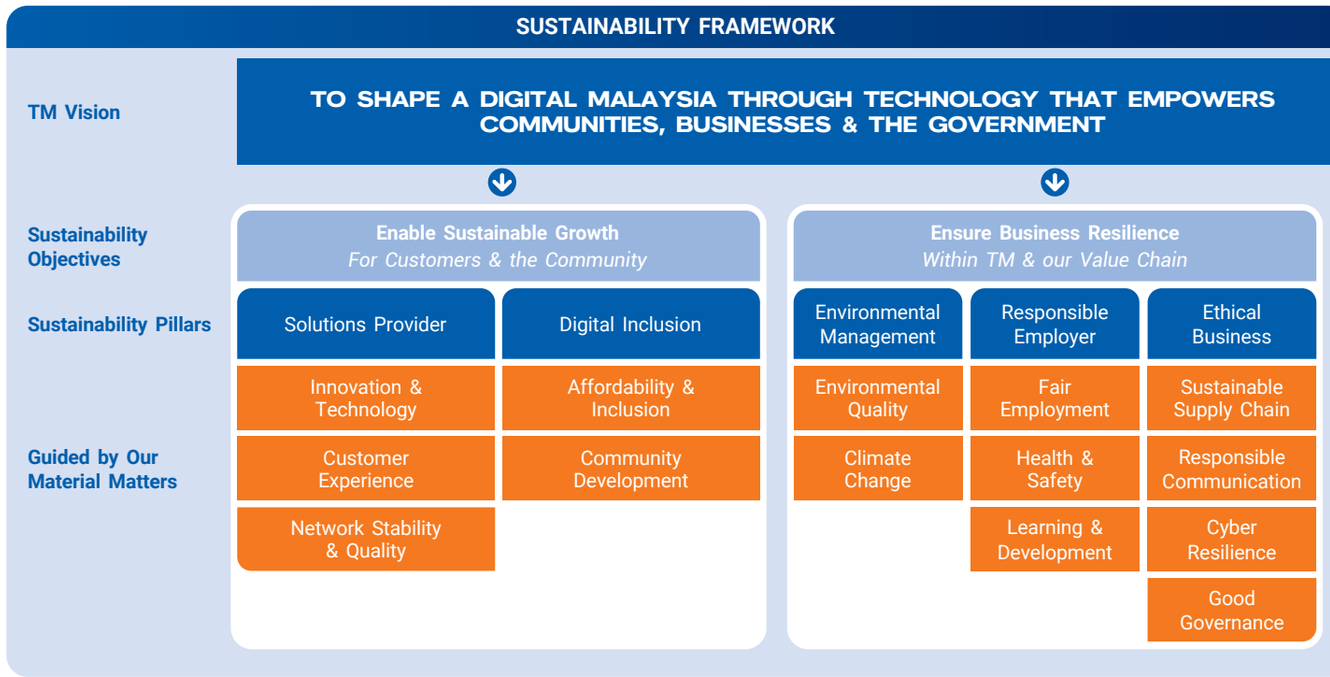
At TM, we are guided by clear strategies, framework and policies as we integrate sustainability into our core operations, ensuring that our growth delivers long-term value for our stakeholders – driving a greener, smarter and more inclusive Digital Malaysia.

This year, our report's structure is focused on aligning with the four (4) pillars of IFRS: Governance, Strategy & Approach, Risks & Opportunities and Metrics & Targets.

TM'S SUSTAINABILITY FRAMEWORK

Our Sustainability Framework serves as a strategic blueprint that guides our efforts to achieve two (2) key sustainability objectives – enabling sustainable growth and ensuring business resilience.

To drive meaningful impact, the Framework is built upon five (5) sustainability pillars that align with our vision to build a Digital Malaysia – ensuring our initiatives create lasting value for all our stakeholders. They are: Solutions Provider, Digital Inclusion, Environmental Management, Responsible Employer and Ethical Business.



Our sustainability pillars are explained below:

SOLUTIONS PROVIDER

We deliver digital solutions, high-quality network connectivity, complemented by excellent customer experience to help customers achieve their sustainability goals.

DIGITAL INCLUSION

We strive to close the digital gap and promote digital inclusivity within the communities by providing everyone access to high-speed connectivity, so they are able to enjoy benefits of digital technologies.

ENVIRONMENTAL MANAGEMENT

We manage our environmental impacts and resources with mitigation strategies.

RESPONSIBLE EMPLOYER

We highlight our commitment towards the health & safety of our people, fair employment as well as prioritise the personal and professional development of our *Warga TM*.

ETHICAL BUSINESS

We establish trust with stakeholders by actively embracing and enforcing ethical business practices encompassing areas of procurement, cyber resilience, responsible communication and overall good governance.

IR Our material matters that govern our sustainability pillars are further elaborated from pages 46 to 51.

RAISING THE BAR IN 2024

As sustainability expectations rise and evolve, TM continues to strengthen its ESG strategy, ensuring we remain at the forefront of global best practices. In 2024, we enhanced our disclosures, improved ESG performance and deepened accountability — driving measurable impact and long-term resilience.

Sustainability Integration Plan

TM's three (3)-year Sustainability Integration Plan (2024-2026) aims to integrate sustainability into every aspect of our business. This structured roadmap ensures that each pillar within our Sustainability Framework is systematically integrated to advance our key sustainability objectives.

In our first year, we have made strong strides with the integration plan, with some elements fully embedded while others are progressing through foundational stages. Moving forward, we will build on this momentum, accelerating impact and deepening integration in key focus areas.

SUSTAINABILITY AT TM

Objectives	Sustainability Pillars	Material Matters	2024	2025	2026
Enable Sustainable Growth for Customers & the Community	Solutions Provider	M1	●	●	●
		M2	●	●	●
		M3	●	●	●
	Digital Inclusion	M4	●	●	●
		M5	●	●	●
Ensure Business Resilience within TM & Our Value Chain	Environmental Management	M6	●	●	●
		M7	●	●	●
	Responsible Employer	M8	●	●	●
		M9	●	●	●
		M10	●	●	●
	Ethical Business	M11	●	●	●
		M12	●	●	●
		M13	●	●	●
		M14	●	●	●

Legend:

Stage	Integration Efforts
● **Building the Foundation**	• Refine our baselines and target-setting
● **Early Integration**	• Institutionalise and integrate sustainability into policies and processes • Integrate sustainability metrics into the KPIs of relevant members of top management
● **Scaling Up/ Expansion of Integration**	• Build relevant sustainability competencies across various levels of employees and external stakeholders • Improve the breadth and depth of sustainability-related data
● **Advanced Integration**	• Integrate relevant sustainability metrics into KPIs among a wider group of employees • Enhance the scope of disclosures
● **Fully Integrated**	• Fully integrate relevant sustainability metrics into policies, processes and KPIs across various levels of employees • Advanced disclosure of sustainability metrics

Sustainability-Related Policies

To institutionalise sustainability practices across our operations, we introduced six (6) new policies to complement our existing framework. These policies are applicable to all TM employees, activities and business operations, providing a consistent standard of conduct.

New Policies Introduced

TM Sustainability Policy

Provides guidance on conducting business responsibly while creating long-term value for stakeholders and affirms the strategic importance of sustainability.

Sustainable Supply Chain Policy

Demonstrates our commitment to establishing a sustainable supply chain, by setting TM's expectation of suppliers across all procurement transactions, emphasising adherence to internationally-recognised procurement standards.

Data Privacy and Protection Policy

Provides guidelines for processing personal data, including collection, use, storage, security and disclosure, to ensure compliance with the Personal Data Protection Act (PDPA) 2010. Our Privacy Notice Infographics were published in 2024 to provide the public with easy reference.

Environmental Management Policy

Provides and integrates broader climate and environmental considerations into TM's business practices.

Cyber Security Statement

Demonstrates TM's cyber resilience efforts through strong governance, robust security measures, supply chain management, global standards compliance and employee training.

Stakeholder Engagement Statement

Outlines TM's commitment to engaging with stakeholders in a transparent, inclusive and responsible manner, consistent with TM's core values and CBE.

For more information about TM's full list of policies and guidelines, please refer to tm.com.my/sustainability/policies-guidelines.

ESG Ratings

Our continuous efforts throughout the year were reflected in improved ratings across key benchmarks including:

S&P Global CSA

2024	55	100
2023	46	100

MSCI

	CCC	B	BB	BBB	A	AA	AAA
2024					✓		
2023				✓			

Our S&P Global CSA score has been gradually improved (2022: 41/100) reflecting our continuous efforts in sustainability.

*The **S&P Global CSA** assesses companies' ESG performance, guiding sustainability improvements and transparency. It influences inclusion in the Dow Jones Sustainability Index (DJSI) and helps investors make informed decisions.*

***MSCI ESG Ratings** evaluate companies' ESG performance, guiding investors in sustainable decision-making.*

Alignment with Global Standards

With the NSRF announced on 23 September 2024, TM has taken a proactive approach to ensure that we are fully prepared for its full adoption by 2027. By embedding IFRS-aligned best practices, progressively, we continue to improve the link between sustainability, financial performance and risk management — ensuring ESG considerations are fully integrated into business decision-making.

This year, we aligned our report with four (4) pillars of IFRS:

Governance	Strategy & Approach	Risks & Opportunities	Metrics & Targets
Strengthening oversight through robust governance structures, policies and controls to monitor and manage sustainability and climate-related risks.	Embedding sustainability into business strategy to drive long-term value creation while addressing sustainability risks and opportunities.	Identifying, assessing and prioritising sustainability and climate-related risks and opportunities to enhance resilience and mitigate potential disruptions.	Tracking and disclosing sustainability performance, ensuring measurable progress toward TM's sustainability and climate goals and regulatory commitments.

IR Each TM's sustainability pillar in this report is segmented into these four (4) pillars. For details on TM's group-wide sustainability governance, refer to page 199.



Enable Sustainable Growth for Customers & the Community

TM plays a fundamental role in utilising our advanced digital infrastructure, digital solutions and partnerships to build sustainable growth for not just our customers but all Malaysians. Aligned with our PWR 2030 aspiration, this sustainability objective is driven by our forward-thinking approach as a solutions provider and dedication to digital inclusion contributing to the well-being and socioeconomic betterment of all.

Sustainability Pillars:

Solutions Provider **(pages 95-103)**
Digital Inclusion **(pages 105-113)**

SOLUTIONS PROVIDER

Our innovative and technology-based solutions deliver sustainable value that is tailored to the expectations of our customer's diverse and evolving needs. Our focus on providing stable, high-quality connectivity networks ensures a superior customer experience, while making their lives easier.

This chapter focuses on three (3) material matters: Innovation & Technology, Customer Experience and Network Stability & Quality.

M1 INNOVATION & TECHNOLOGY

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M2 CUSTOMER EXPERIENCE

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M3 NETWORK STABILITY & QUALITY

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

GOVERNANCE

Our robust governance underpins our ability to deliver innovative solutions to our diverse customers. Supported by collaborative governance and strategically-developed policies, we nurture innovation, ensure exceptional service quality and inspire trust among customers and stakeholders alike.

Roles & Responsibilities

Delivering impactful solutions requires cross-collaboration across key departments and business units. TM's integrated governance structure ensures that each unit contributes effectively, aligning technological innovation with customer needs and sustainability goals.

Cross-Collaboration Governance Structure for Solutions Provider

Key Enabler	LoBs	Technology Hubs & Incubators	Service Quality & Support
Group Network and Technology (GNT)	**B2C (Unifi), B2B (TM One & Credence) and C2C (TM Global)**	**TM One Innovation & 5G Labs, TM R&D, MMU and TM AI Foundry**	**Customer Experience**
Leads network excellence by investing in advanced technologies and implementing proactive strategies, ensuring top-tier network stability and quality for customers.	Delivers tailored solutions that meet Malaysia's connectivity needs. Each LoB is governed by its respective Operational Committee providing strategic direction on sustainability risks and opportunities.	Spearheads innovation through Intelligent Connectivity, Advanced Analytics, AI, IoT and Digital Platforms to help the Group and external businesses solve operational issues and co-create new solutions for domestic and global market.	Ensures seamless engagement with the customers in delivering superior service, while providing personalised and proactive support for our customers.

Policies & Frameworks

Network Stability & Quality	Innovation & Technology	Customer Experience
• TM Assurance Policies & Guidelines • TM BCM • DRP & Business Process • MSQoS • ISO 9001: 2015 • TM Data Governance Policy & Framework • TM AI Governance Policy	• TM Business Initiative Governance Framework Policy • Product Creation Framework • TM Intellectual Property Manual • TM Procurement Level of Authority Policies • First-Tier Financial Limit of Authority (LoA) • TM Data Governance Policy & Framework • TM AI Governance Policy	• Digital Channel - General Handling Process • TM Assurance Policies & Guidelines • TM Complaints Process • TM BCM Framework • DRP & Business Process • MSQoS • TM Data Governance Policy & Framework • TM AI Governance Policy

IR For more information about TM's Sustainability Governance Structure, refer to page 199.

SOLUTIONS PROVIDER

STRATEGY AND APPROACH

Our strategy focuses on delivering innovative, technology-driven solutions while ensuring seamless, high-quality connectivity for our customers. By continuously upgrading our digital infrastructure and adapting to evolving customer needs, we aim to empower businesses, communities and the Government for a sustainable digital future.

Strategic Approach as a Solutions Provider



Strategic Approach	What We Do
1. **Expanding Network Excellence**	• Deliver world-class connectivity by continuously expanding, modernising and upgrading network infrastructure through advanced technologies for broader coverage.
2. **Intelligent Digital Solutions**	• Provide intelligent and adaptive solutions that cater to the evolving needs of our customers by integrating AI into our offerings. • Deliver cloud services that offer scalable and secure platforms with shared resources for businesses to operate efficiently.
3. **Sustainable Product Innovation**	• Invest in R&D to develop products that meet high-performance standards while supporting environmental sustainability and climate resilience.
4. **Enhancing Customer Experience**	• Improve and enhance the overall customer experience by providing valuable and personalised experiences, such as the Ultra Experience, which offers exceptional service and exclusive benefits to high-value customers.
5. **Responsible Product Stewardship**	• Ensure TM's products meet the highest standards of quality, safety and sustainability. This includes circularity measures to minimise waste, responsible sourcing and stringent product assessments to uphold safety and compliance.

RISKS & OPPORTUNITIES

Our strategic aim is to remain agile and future-ready in the digital economy. We manage risks such as carbon emissions and product lifecycle waste by turning them into opportunities, such as diversifying revenue streams and leveraging data-driven insights.

Risk Category:

Risks	Strategic Approach
• **Carbon Emissions:** Expansion of data centres and Edge Facilities, coupled with resource-intensive AI applications and cloud solutions may increase Scope 2 and 3 emissions.	
• **Waste Management for Product Lifecycle:** Costs of waste handling, including circularity measures throughout the product lifecycle, require investments, accurate measurement and reporting.	
Opportunities	**Strategic Approach**
• **Diversify Revenue Streams:** Encouraging customer transition from analogue to digital expands current market presence and opens up new markets for our products and solutions.	
• **Increase Data-driven Efficiency:** Providing businesses and customers with digital tools and solutions such as 5G, AI and cloud services can encourage and enable sustainability practices.	
• **Cost Efficiency:** Efficient resource use and waste reduction can lower operational costs by minimising resource consumption and waste disposal expenses.	



METRICS & TARGETS

Our innovative solutions are anchored on clearly defined goals and accurate impact measurements. By emphasising key metrics and continuous data collection, we enhance our solutions, fostering customers' trust while advancing our mission to connect Malaysia with the world and the world to Malaysia.

Note: These are highlights of key solutions and sustainable product innovation at TM in 2024 and the list is non-exhaustive.

Key Highlights & Milestones

Connecting Malaysia to the World and the World to Malaysia:

Type of Connectivity	2020	2021	2022	2023	2024	Five-Year Cumulative Growth*
Domestic fibre optic cables (km)	>600,000	>650,000	>690,000	>720,000	**>740,000**	23.3%
Connectivity of submarine cables (km)	>300,000	>320,000	>340,000	>340,000	**>275,000**	-8.3%**
Submarine cables (built and installed)	~30	30	32	35	**33**	10%**
Number of utilised high-speed broadband ports (million)	>2.7	>3.0	>3.5	>3.9	**>4.4**	62.9%
TM Internet Exchange (TMiX) Nodes	0	30	62	62	**62**	106.7%
PoPs	28	28	29	29	**29**	3.6%
Mobile Coverage (%)	79.2	82.6	83.2	95.4	**95.6**	20.7%

* Five-year cumulative growth is calculated using 2024 data relative to 2020 data.
** Reduction due to retirement of FLAG and SMW3 submarine cables in 2023 and 2024 respectively. In line with our strategy, TM has commenced new cable investments and will continue to explore additional opportunities to support Malaysia's goal of becoming a regional hub.

Driving Innovation Through R&D

RM56.9 million
investment in cutting-edge R&D technologies to solve operational issues and co-create new solutions.

Customer Excellence

45 NPS
better than Ipsos Global Norm benchmark for broadband and telco industry.

SOLUTIONS PROVIDER

What We Did

EXPANDING NETWORK EXCELLENCE

1. Advancing Network Stability and Performance

We fortified our core infrastructure through continuous modernisation, expanded service offerings beyond connectivity, integrated AI-driven operations, enhanced process automation, establishing a more resilient and secure ecosystem.

Value Created in 2024:

Modernising Network Infrastructure:

- Started **the migration for Metro-E** nodes to the NGT Network with a strategic roadmap to scale this initiative over the next five (5) years. The NGT architecture incorporates advanced technologies such as Segment Routing Traffic Engineering (SR-TE) and Software-Defined Networking (SDN) controllers, enabling the foundation for autonomous Self-X and Zero-X capabilities to enhance customer experience.
- **Upgraded OLTs** to a scalable, high-density equipment, enhancing network capacity and enabling higher bandwidth offerings. This initiative will continue over the next three (3) years, allowing broadband customers to enjoy better service performance and higher package FMC offerings.

Embedding Intelligence into Operations:

- Deployed **six (6) AI-driven use cases** to enhance network intelligence and optimise operational efficiency. These implementations enable accelerated anomaly detection across multiple network domain, enhanced network visibility and proactive incident resolution, contributing to a superior customer experience.
- Boosted operational automation from **Autonomous Network (AN) Level 2 to Level 3**, enabling more complex solutions and automated responses to network issues. While automation helps to reduce downtime and human-related errors, AI-driven system predicts probable issues before they occurred. In addition, this transformation contributes to:
  - Optimised 36,784 hours for AHT.
  - Achieved >200 Minimum Viable Product (MVP) for automation solution.
- Enhanced solutions for **real-time proactive auto-monitoring and blocking on fraudulent voice traffic with zero cost**. This minimises the need for manual intervention, reducing operational costs while increasing productivity. Among the achievements are:
  - 75% cycle time reduction in handling fraudulent voice activity.
  - 86% task improvement using automation.
  - Average of 120,000 monthly scam call attempts blocked.

Expanding Digital Integration:

- Published **43 network APIs** via the TM API Gateway, facilitating easier integration with partners and businesses for seamless digital solutions creation and collaboration.

Government Collaboration:

- Partnered with the Government under **JENDELA**, delivering robust fibre connectivity to support the widespread adoption of current technologies, including 5G.
- Adhered to the MCMC's **MSQoS** for both wired and wireless broadband services.

What We Did

EXPANDING NETWORK EXCELLENCE (CONTINUED)

2. Optimising Edge Facilities & Data Centre Efficiency

Upgraded the Edge Facilities in Seberang Jaya to meet rising demand from enterprise and government segments. By having data and compute service closer to end-users, it reduces latency and lowers operational risk. Optimisation of data centres and existing nodes has resulted in cost savings and reduced carbon emissions.

Value Created in 2024:

- Increase in new orders by 145% YoY for Seberang Jaya Edge Facilities.
- Achieved monthly cost savings of RM263,000 through two (2) data centres optimisation.

3. Advancing Telco Peer Collaboration

TM and other telecommunications providers are collaborating to enhance 4G coverage and service quality in key areas like hospitals, universities, stadiums, highways and tourist destinations. This initiative supports Malaysia's sustainable development goals by promoting digital inclusion, improving connectivity and boosting economic growth.

For 5G, mobile service providers, including TM, have been leveraging 5G infrastructure deployed by DNB through 5G MOCN arrangements. The deployment adopted a single wholesale 5G network approach before dual network approach was allowed in 2024.

Value Created in 2024:

- Established a 6-way 4G MOCN at five (5) locations. TM is hosting one (1) site at West Coast Expressway (WCE) Banting, Selangor.
- Managed to minimise environmental impact by reducing duplication of infrastructure.
- Equal opportunity in accessing 5G service.

For more information on our Digital Inclusion efforts to close the digital divide, please refer to pages 105 to 113.



SOLUTIONS PROVIDER

What We Did

INTELLIGENT DIGITAL SOLUTIONS

1. AI-Powered Traffic Management

Recognised by the UNCDF in 2024, the STARS was created in partnership with *Majlis Bandaraya Ipoh* (MBI) where we deployed AI-enabled sensors at key intersections. These sensors monitor average waiting times, detect vehicle movements and adjust traffic light durations based on real-time congestion.

Value Created in 2024:

- 6,290 kgCO_2e emissions reduced monthly by minimising traffic idle time.

2. Revolutionising Customer Service with Conversational AI

Launched by TM One, our Conversational AI chatbot enhances customer engagement and operational efficiency across healthcare, retail and finance sectors. The solution uses advanced Machine Learning (ML) to handle voice, text and digital interactions, automating inquiries, appointment bookings and scheduling.

Value Created in 2024:

- Achieved 70% resolution of customer support inquiries through the chatbot, improving the overall effectiveness for Boon Siew Honda through seamless chatbot integration.
- Awarded a contract to provide Conversational AI to *Syarikat Air Melaka Berhad* to improve automated support.

3. Building AI-Ready Data Centres

In collaboration with Singtel's Nxera, TM Global is developing a hyper-connected, AI-ready data centre campus in Johor. Designed to serve hyperscalers, AI application providers and enterprises, this facility will power accelerated digitalisation and cloud adoption across the region.

Value Created in 2024:

- The campus is designed to meet LEED green building standards, ensuring sustainability and energy efficiency.

4. Carbon Reduction through Server Virtualisation

Migrated physical Business Process Outsourcing servers to virtual servers within our private cloud, significantly reducing energy consumption and carbon emissions.

Value Created in 2024:

- Reduction to 26 virtual servers from 137 on-premise servers, with savings on energy costs and 411,560 kgCO_2e/year reduction of carbon emissions.*

* Estimation based on energy consumption for on-premise servers and virtual servers, excluding other factors such as cooling mechanisms.

5. Enhancing Safety & Efficiency with Vision AI

TM One's Vision AI solution encompasses technologies and systems that allow computers to interpret, understand and analyse visual data, typically from images or videos. This solution was designed to replicate human vision and perception, extracting valuable insights from visual inputs. It includes capabilities such as Image Recognition, Object Detection and Image Classification.

Value Created in 2024:

- 25 surveillance cameras installed, including eight (8) with Vision AI capabilities in Kulai district, in partnership with *Majlis Perbandaran Kulai* (MPK).
- Completed Proof of Concept for Selangor State Government and *Majlis Perbandaran Subang Jaya* (MPSJ).
- Demonstrated Vision AI's capabilities at the national Smart Nation Showcase.

What We Did

SUSTAINABLE PRODUCT INNOVATIONS

Solutions	What We Did
Centralised Access Management and Line Assessment (CAMELIA)	The smart analytic system leverages ML to diagnose, detect and predict network health and faults in TM's access networks, ensuring reliable connectivity and operational efficiency. The assurance process was streamlined from nine (9) to three (3) steps, reducing restoration time from 48 hours to within 24 hours. **Value Created in 2024:** • More than RM11 million in cost avoidance from proactive network issue management within 12 months. • 68% reduction in customer support calls per month. • 98% accuracy in preventive maintenance verification. • 98% diagnostic accuracy at the first level. • Network restoration within 24 hours (NR24) improved from 38% to 80%.
TM Smart Vehicle Solution (CONVES)	The fleet management solution uses telematics and big data analytics to enhance fleet management by providing actionable insights for fleet operators and drivers, optimising performance and reducing environmental impact. **Value Created in 2024:** • Speeding incidents have decreased by approximately 16.3% in 2024. • CO_2 emissions per vehicle per year have reduced to 16.03 kg in December 2024 from 20.40 kg in January 2024.



SOLUTIONS PROVIDER

What We Did

ENHANCING CUSTOMER EXPERIENCE

1. Ultra Experience for B2C High-Value Customers

Introduced the Ultra Experience for high-value customers, offering tailored services for seamless connectivity and personalised support.

Key Offerings:

- Next-Day Installation: Priority service with guaranteed capacity for timely installations.
- Unifi Elite Crew: Proactive maintenance, scheduled home visits and on-demand in-home support beyond fibre connectivity.
- Unifi Premier Care Crew: Dedicated relationship managers offering tailored support, quick issue resolution and exclusive access to promotions and product updates.

Value Created in 2024:

- 91% of high-value customers' orders fulfilled within the next day.
- Contributed towards maintaining NPS of 45.

2. Strengthening Customer Relationships

TM continuously tracks and refines customer experience through key performance metrics, covering customer handling, network performance and system/application functionality. Monthly monitoring ensures critical issues are swiftly identified, addressed and resolved to enhance customer satisfaction.

Value Created in 2024:

Customer Satisfaction	2023	2024
NPS	46	**45**

Reduction in Complaints	2023	2024
Complaint Index	6.9	**6.6**
Reduction in Complaints	33.3%	**21%**

Fewer Service Faults	2023	2024
Reduction in Service Faults (Quality)	5%	**13%**

3. Resolving Top Customer Issues

We continued to tackle the top customer pain points with proactive solutions, ensuring improved customer satisfaction and service reliability.

Value Created in 2024:

Customer Concerns	Mitigative Action	Result
Fault issues due to service failure and quality issues	Proactive network performance monitoring and Customer Premise Equipment (CPE) replacement	⬇ **Service failure-related faults**
Enquiries related to product promotion and packages, application status, billing and report status	Enhanced myunifi app self-service features and provided regular digital updates	⬆ **App adoption among customers**
Account issues due to payment method, billing profile, account authentication and modification	Ensured myunifi app compatibility with diverse devices and platform	⬇ **Account maintenance issues**

Case Study: Staying Accountable to Delivering Exceptional Customer Service

Despite our continuous efforts to provide exceptional customer service, we fell short of meeting the MSQoS for Response Time for Operator Service in Q1 2024. The standard requires at least 85% of customer hotline calls requesting a human operator to be answered within 30 seconds. While we take our commitment to customers seriously, the shortfall was due to a combination of factors:

- High incidents of network outages due to cable theft, vandalism, accident involving TM cables and poles.
- Flood, fire and civil work by third party incidents.

Our Response

We acted swiftly with a comprehensive recovery plan to prevent future occurrences and rebuild customer trust:

Early Alerts: Proactive performance monitoring and customer notifications to manage expectations.	**Automated Recovery:** Auto-rebooted Residential Gateway (RG) and Optical Network Unit (ONU), reducing downtime.	**Network Improvements:** Infrastructure upgrades led to reduction in Service Request faults from Q1 to Q4 2024.
Process Automation: RPA deployed at Unifi Contact Centre for faster issue resolution.	**Optimised Resources:** Improved staffing strategies for peak periods.	**Customer Empowerment:** Promoted self-service channels for efficient support.

What We Did

RESPONSIBLE PRODUCT STEWARDSHIP

1. **Driving Sustainable E-Waste Management**

   TM One remains committed to a greener future by implementing responsible e-waste disposal practices. Its Business Technology Division ensures secure retirement and disposal of IT equipment, including servers, routers and switches, through stringent asset management processes.

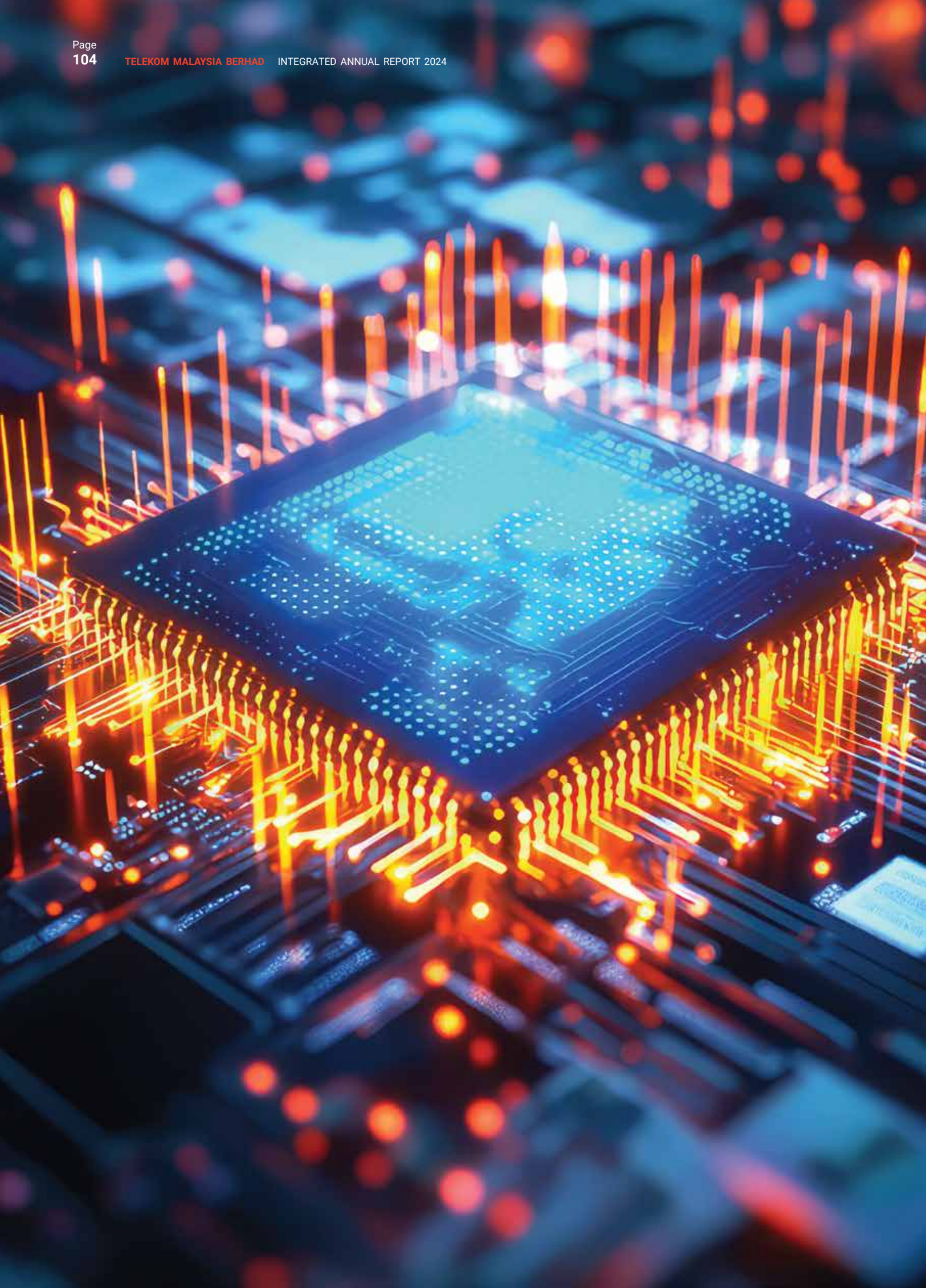
   Value Created in 2024:

   Since 2021, we have cumulatively recorded that:

   - 20.97 metric tonnes of e-waste were diverted from landfills.
   - 22,437.9 kgCO_2e emissions were prevented through responsible disposal.
   - TM was awarded Climate Champion at the Malaysia ESG E-Waste Contribution 2024 for leadership in sustainable e-waste management.

CALL TO ACTION

TM will continue advancing network quality and resilience by investing in next gen technologies and intelligent infrastructure to meet evolving customer demands. We remain committed to collaborating with partners and customers to deliver innovative, sustainable solutions that support their decarbonisation and digital transformation, driving Malaysia's transition to a sustainable digital economy.



DIGITAL INCLUSION

A Digital Malaysia is an aspiration that ensures technology is inclusive, accessible and affordable to all. As a key enabler of the nation's digital transformation, digital inclusion at TM is essential in enabling all Malaysians to participate in the digital economy and improve their quality of life.

We remain dedicated to bridging the digital divide, educating and empowering communities with essential digital skills through community engagement initiatives. This means breaking down barriers to connectivity and digital tools and addressing a social gap to ensure that everyone, regardless of their background, can thrive in a digital world.

This chapter focuses on two (2) material matters: Affordability & Inclusion and Community Development.

M4 AFFORDABILITY & INCLUSION

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M5 COMMUNITY DEVELOPMENT

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

GOVERNANCE

Effective and robust governance ensures a structured and accountable approach to advancing digital inclusion. Through clear roles, policies and strategic initiatives, we drive connectivity, digital literacy and equitable access.

Roles & Responsibilities

Digital inclusion is a collective responsibility that requires action across the Group. To ensure accountability within Digital Inclusion, we have established clear roles and responsibilities across key departments, ensuring alignment and effective collaboration to implement our initiatives:

Collective Responsibilities in Digital Inclusion

TM ONE

Leads collaborations with the Government and MCMC on digital infrastructure projects that enhance digital literacy and access, including:
- Fibre Optic Point-of-Presence Network Hub (POP 1 & POP 2)
- National Information Dissemination Centre (NADI)

unifi

Provides equitable broadband and mobile packages that are affordable and accessible, supporting universal digital access for all levels of society.

Yayasan TM

A social impact arm, focusing on Education, Community and Nation-Building and the preservation of Art, Culture and Heritage.

MMU MULTIMEDIA UNIVERSITY

A tertiary education arm, cultivating future-ready digital talent. In 2024, MMU formed a Sustainable Development Committee, uniting all faculties to champion sustainability and inclusivity, chaired by the Director of Strategy and Quality Assurance and co-chaired by the Vice President, Student Experience and Entrepreneurship Development.

IR For more information about MMU, please refer to pages 86 to 89.

YUM YAYASAN UNIVERSITI MULTIMEDIA

A foundation established under MMU with funding received from corporate organisations and individuals in the forms of donation, *zakat, waqaf* and endowment, providing scholarships, financial assistance and community aid to deserving recipients.

TM Learning and Development (TM L&D)

Provides cutting-edge training programmes on emerging technologies, developing a digitally-skilled workforce not only internally but also within the community via TVET education, meeting the demands of the evolving digital landscape.

DIGITAL INCLUSION

Policies & Frameworks

Affordability & Inclusion	Community Development
• TM Business Initiative Governance Framework Policy • Product Creation Framework • TM Procurement LoA Policies	• TM Group Communication Policy – Corporate Responsibility & Donations Administration • YTM Trust Deeds & Supplementary Policy • Multimedia University Sustainability Policies • Human Resource Policy: Learning and Development • YUM Trust Deeds

IR For more information, please refer to the Sustainability Governance section on page 199.

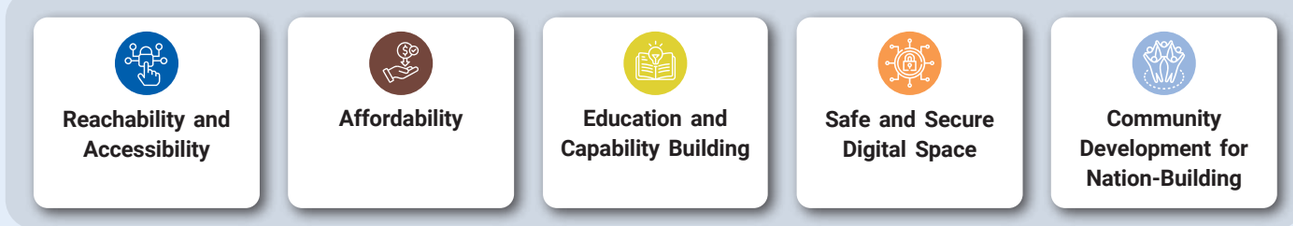
STRATEGY AND APPROACH

Championing digital inclusion is central to TM's sustainability commitments, with the PWR 2030 strategy focused on unlocking the transformative potential of digital technologies. This includes fostering digital literacy and nurturing a culture of innovation, making sure that no one is left behind.

Under our Digital Inclusion pillar, we aim to **deliver meaningful connectivity** by providing affordable, reliable high-speed internet, equipping Malaysians with the skills to navigate the digital world and fostering trust in digital safety and security.

Advancing our digital solutions, we support Malaysia's nation-building agenda through community development programmes, including educational equity initiatives, digital training for micro-entrepreneurs and humanitarian aid during disasters, empowering communities nationwide.

Strategic Approach for Digital Inclusion



Strategic Approach	What We Do
1. **Reachability and Accessibility**	• Connect Malaysians with reliable connectivity, regardless of location and background, enabling them to participate in the digital economy and to improve their quality of life. • Ensure our products can be used by everyone, regardless of their abilities, creating a more inclusive society.
2. **Affordability**	• Offer a range of plans and packages that cater to different economic needs, making it possible for everyone to stay connected by removing financial barriers and providing cost-effective solutions.
3. **Education and Capability Building**	• Improve quality of life through access to digital tools and knowledge with scholarships, training programmes and resources. • Empower entrepreneurs with access to marketing tools, resources, training and financial services for micro and small entrepreneurs to expand their customer base and increase their income.
4. **Safe and Secure Digital Space**	• Provide awareness against harms, such as scams and frauds in digital spaces. • Create a safe digital space to protect internet users from harm, build trust and contribute to a safer online community. IR For more information, please refer to our cyber resilience programmes on pages 160 to 161.
5. **Community Development for Nation-Building**	• Support various projects in education, humanitarian aid and disaster relief that address social, economic and environmental challenges. • Contribute to the overall well-being and progress of the nation, ensuring that our efforts to bridge the digital divide are holistic and far-reaching.

RISKS & OPPORTUNITIES

Our strategic goals keep us accountable as we run into unexpected challenges or stumble upon the right set of circumstances. From delivering connectivity in rural spaces to empowering small business owners and developing community as part of our nation-building efforts, we are determined to manage these strategic aims associated with bridging the digital divide.

Risk Category:

Risks	Strategic Approach
• **Economic Disparities from Digital Divide:** Limited access to digital technology in underserved areas restricts TM's ability to expand connectivity solutions, hindering national digital aspirations and slowing adoption of TM's products and services.	
• **Inequality in Education and Employment:** A lack of access to digital tools and knowledge reduces the talent pipeline available to TM and its business customers, impacting workforce readiness and the country's ability to compete in a digital economy.	
• **Cyber Safety Concerns:** Distrust of digital technologies, particularly among vulnerable groups like senior citizens, can hinder adoption of TM solutions and widen the divide in digital participation.	
• **Global Competitiveness at Risk:** Without widespread digital access, Malaysia may struggle to foster innovation and sustain a high-skilled digital workforce, impacting TM's role in supporting a future-ready nation.	
• **Inability to Gain Market Share:** Gaps in digital infrastructure in rural areas limit TM's ability to expand its customer base, reducing potential revenue growth and hampering TM's reach in high-impact segments.	
Opportunities	**Strategic Approach**
• **Access to Underserved Markets:** By bridging the digital divide, TM can expand its infrastructure and reach into rural and low-income areas, tapping into new customer bases and creating additional revenue streams.	
• **Fostering Customer Loyalty:** Expanding digital access in emerging markets, such as rural townships builds brand trust and strengthens customer loyalty.	
• **Stimulating Local Innovation:** Equipping businesses and communities with digital tools and skills accelerates entrepreneurship, economic activity and demand for TM's services.	
• **Inclusive Design for All:** Incorporating universal design principles ensures TM's products and services are accessible to everyone, including persons with disabilities, fostering greater digital inclusivity.	

DIGITAL INCLUSION

METRICS & TARGETS

We effectively measure our progress in expanding digital access, enhancing connectivity and promoting digital literacy. This ensures accountability and continuous improvement in our efforts to bridge the digital divide.

Key Highlights

Progress Towards a Digital Nation (JENDELA)

- At the conclusion of JENDELA Phase 1 in 2022: TM has contributed **81%** of the total 7.7 million premises pass delivered.
- For JENDELA Phase 2 (2023 – 2025): TM has achieved **117%** of its annual JENDELA 2024 target.

Empowering Individuals and Entrepreneurs through TM-Managed NADI

- **117,595** individuals and entrepreneurs impacted through Smart Services initiatives at TM-managed NADI.

Accessibility for All Malaysians

- Introduced **house call assistance services** for PwD.

Education and Capability-Building

- **MMU Graduates:** 3,685 (44% female, 56% male)
- **Scholarships & Financial Aid:** RM35.5 million invested, benefiting 6,908 students.
- **Schools Connected:** More than 7,000 primary and secondary schools nationwide connected with high-speed broadband.

Contributions to Community Programmes

- **RM23.3 million** of infrastructure investments made and services supported* through Multimedia University's development
- **RM1.2 million** of corporate donations/community investments made including 17 not-for-profit organisations (NPOs) through YTM.

* Services supported refers to those provided for public benefit either through a direct payment of TM's operating costs or through staffing the facility or a service with TM's employees.

BRIDGING THE DIGITAL DIVIDE

In line with our commitment to improve mobile connectivity coverage and making it accessible for all Malaysians, TM has successfully completed its **6-Way MOCN Proof of Concept** site in Banting.

A collaborative effort with MCMC and leading MNOs, this initiative strengthens connectivity in underserved areas and critical zones like hospitals, universities and rural communities. This initiative supports Malaysia's sustainable development goals by promoting digital inclusion, improving connectivity and boosting economic growth.

What We Did

REACHABILITY AND ACCESSIBILITY

1. Delivering Nationwide Connectivity

We are committed to ensuring that every Malaysian, regardless of location or background, has access to reliable, high-speed internet. Through continuous network expansion and infrastructure improvements, we are closing the digital divide and supporting Malaysia's digital transformation and JENDELA initiative.

Value Created in 2024:

- At the conclusion of JENDELA Phase 1 in 2022: TM has contributed 81% of the total 7.7 million premises pass delivered.
- For JENDELA Phase 2 (2023 – 2025): TM has achieved 117% of its annual JENDELA 2024 target.

2. Digital Accessibility for All

To remove barriers to connectivity, Unifi introduced a house call assistance service for PwD eliminating the need for physical visits to service centres.

Value Created in 2024:

- Enhanced customer experience for customers with additional needs, making Unifi services more accessible to individuals.
- Received encouraging response from this initiative, which is being made available for the second year of its implementation.

3. Empowering Education Through Connectivity

As an appointed connectivity provider by the Ministry of Education, we are ensuring that students and schools across the nation have access to reliable digital infrastructure.

Value Created in 2024:

- Connected more than 7,000 primary and secondary schools nationwide.

4. Driving Digital Empowerment in Rural Communities

We expanded the NADI programme, in collaboration with MCMC, to empower rural and urban poor communities with ICT-based education, entrepreneurship training and internet access.

Value Created in 2024:

- Increased TM-managed NADI centres from 483 to 507 (5% increase from 2023) out of 1,099 nationwide.

5. Transforming Rural Connectivity with Fibre Optics

Through the Fibre Optic POP Network Hub projects (POP 1 and POP 2), in collaboration with the Ministry of Communication, we are enhancing internet quality by upgrading from copper to fibre optics in rural areas, benefiting schools, homes, businesses and industrial zones.

Value Created in 2024, as of December 2024:

- More than 42,000 people benefitted, with over 19,000 adopting the upgraded services.
- Since its commencement in 2022, 233 POP 1 and 129 POP 2 sites were commissioned.
- Ahead in POP 2 rollout progress, where 63 sites with 368.5 km fibre optics were further deployed.

DIGITAL INCLUSION

What We Did

AFFORDABILITY

1. Affordable Connectivity for All

To ensure equitable access to digital services, we introduced affordable broadband solutions tailored for diverse income groups. Our continued efforts include the following packages, designed to make high-speed internet more affordable for all Malaysians:

- **UNI5G WOW Prepaid Plan:** Starting at RM10, offering 10GB of 5G and 4G LTE data with a 30-day validity, making mobile broadband affordable and flexible.
- **Fixed Broadband Plan:** 100Mbps high-speed broadband with uncapped quota from RM89, ensuring reliable and seamless connectivity for households.
- **UNI5G Postpaid Device Package:** Starting at RM69, these bundles include free devices, providing cost-effective solutions for comprehensive digital access.

EDUCATION AND CAPABILITY BUILDING

1. Breaking Barriers to Education

We invested in educational opportunities to uplift deserving B40 low-income groups and marginalised communities through scholarships and financial assistance provided by YTM, MMU and YUM.

Value Created in 2024:

- RM35.5 million invested in scholarships and financial assistance, benefiting 6,908 students, fostering inclusive education.

For more details on MMU, please refer to pages 86 to 89.

2. Nurturing Future-Ready Digital Leaders

Our flagship TM Future Skills Programme is designed to equip underserved youth with digital literacy and IR4.0-centric skills.

Key Initiatives in 2024:

- Conducted the TM Future Skills Certification Programme across nine (9) states nationwide.
- Provided technology and digital equipment at three (3) Champion Schools' Digital Hub to inculcate students' interest in STEM
- Hosted the Tech Titans Challenge, a three-day digital innovation camp to produce innovation and harness talents among school students.

Value Created in 2024:

- 1,288 teachers and 13,313 students empowered with future-ready skills.

3. Boosting Employability through Technical Excellence

The YTM's Technical and Vocational Education and Training (TVET) Madani @POLYCC programme strengthens technical and vocational education by developing cutting-edge digital and fibre network technology expert.

Value Created in 2024:

- 402 students and 96 lecturers trained across four (4) TVET institutions.
- Invested RM1.2 million to date, enhancing graduates' industry-ready skills.

What We Did

EDUCATION AND CAPABILITY BUILDING (CONTINUED)

4. Enhancing NADI to Build Digital-Ready Communities

In partnership with MCMC, since July 2024, TM-managed NADI has been transformed with an introduction to the new Smart Services initiative nationwide, setting high-performance targets for each service offered by NADI with a refreshed membership registration. NADI's Smart Services are driven by five (5) pillars:

Entrepreneur:	**Lifelong Learning:**	**Well-being:**	**Awareness:**	**Government Initiatives:**
Creating competitive and sustainable entrepreneurship.	Providing a platform for the underprivileged group and school leavers to gain education and skills.	Bridging knowledge on e-Health and well-being.	Self-regulation and awareness on the limitations of internet and social media usage.	Disseminate accurate information on the latest government initiatives.

Value Created in 2024:

- 569,808 total new registered members.
- 26,531 individuals impacted through education and skills development.
- 46,622 individuals impacted through Internet safety awareness programme.
- 3,316 micro entrepreneurs (75% women) empowered through entrepreneurship programmes.
- 38,403 individuals benefitted from health screening programme.

5. Digital Empowerment for MSMEs

The Unifi Business Club supports MSMEs by providing expert insights on business strategies and operational optimisation.

Value Created in 2024:

- 72 online resources shared for MSMEs self-development.
- Supported MSMEs through various programmes such as *Jelajah Saya Digital*, Go *Niaga* and *Jelajah* DMS.



DIGITAL INCLUSION

What We Did

COMMUNITY DEVELOPMENT FOR NATION-BUILDING

1. Disaster Resilience & Emergency Preparedness

TM, via YTM, actively contributes and supports disaster relief efforts for Malaysians. YTM works with GLC *Demi Rakyat dan Negara* (GDRN) and National Disaster Management Agency (NADMA) in responding to national emergencies like flood and natural disasters. In addition to this, YTM is also a joint-secretariat together with Yayasan Hasanah (Hasanah), the foundation of Khazanah Nasional Berhad for GDRN since 2015. Among our efforts in 2024:

Programme	What We Did
Disaster Response Collaboration	Strengthened disaster response capabilities through partnerships with government agencies and NGOs. **Value Created in 2024:** ➔ 60 participants trained through the Intergovernmental and NGOs Disaster Response and Coordination Workshop for the State of Sabah (SACOORD 2024), equipping them with disaster management skills. ➔ 89 participants trained and mobilised from *Rakan* NADMA Disaster Emergency Simulation Exercise (RANDEX) 2024. ➔ 15 NGOs mobilised during *Monsun Timur Laut* 2024/2025.
Community Disaster Preparedness	Conducted Disaster Preparedness Programmes for disaster-prone communities in Kelantan and Pahang and launched the *Penyelesaian Berasaskan Alam* (NBS) – *Tabung Inovasi Bencana*, where proceeds from cucumber and sweet potato crops fund disaster relief efforts. **Value Created in 2024:** ➔ 857 individuals, including 150 families trained in disaster preparedness.
Tsunami Preparedness	Conducted the Tsunami Preparedness Programme for community leaders and government agencies in Kudat, Sabah, ensuring a more coordinated and effective response to potential tsunami events. **Value Created in 2024:** ➔ 46 leaders and government agency representatives trained.
Volunteer Capacity Building	Enhanced volunteer preparedness and response capabilities through *Program Latihan Asas Sukarelawan* 101 and Water Safety and Basic Rescue training. **Value Created in 2024:** ➔ Trained 159 volunteers from UTM *Prihatin* and TM Reaching Out Volunteers (TM ROVers) in disaster response readiness. ➔ 156 volunteers equipped with water safety and rescue skills.
Humanitarian Relief Support	Provided humanitarian support, including food, medical aid and essential non-food items to disaster-hit communities. **Value Created in 2024:** ➔ A total of 22,082 individuals benefitted from the programme including 3,142 families. ➔ 36 total volunteers contributed to 520 volunteering hours through TMROVers.
Connecting Lives During Crises	TM One, in collaboration with MCMC and NADMA, provided 1Gbps WiFi connectivity to flood evacuation centres, enabling real-time communication and efficient coordination, while ensuring everyone to stay connected. Introduced the Fixed and Mobile Content Convergence (FMCC) on Wheels, a collaborative project between TM's Network Intelligence Centre and Mobile Technology unit. This innovative solution transforms the way TM delivers connectivity, especially during critical situations, such as emergencies and natural disasters. **Value Created in 2024:** ➔ Six (6) flood evacuation centres connected with Unifi Home or Unifi Air, benefitting more than 2,880 flood victims in Kelantan and Terengganu.

What We Did

COMMUNITY DEVELOPMENT FOR NATION-BUILDING (CONTINUED)

2. Empowering Communities for Sustainable Growth

Programme	What We Did
Investing in Social Impact	Approximately RM1.5 million allocated for YTM Social Impact Grant, to empower organisations addressing digital literacy, education for underserved communities and socioeconomic development. **Value Created in 2024:** ➔ Seven (7) organisations are currently executing social impact projects funded by this grant targeting social inequalities, promoting inclusive growth.

3. Arts, Culture & Heritage

Programme	What We Did
Muzium Telekom	Promoted a variety of digital arts and cultural programmes to showcase local creative talents and preserve telecommunications heritage. **Value Created in 2024:** ➔ 18,894 visitors to Muzium Telekom and its on-site events. ➔ 1,164 visitors to the Digital Art Gallery.
Spreading Festive Cheer	*Program Cahaya Ramadan YTM* 2024 provided essential festive support for marginalised communities to join the celebration. **Value Created in 2024:** ➔ 4,450 individuals assisted through food baskets, cash contributions and festive items amounting to RM320,000 in total contributions.
Driving Sustainable Festivities through Eco-Initiatives	Our *Cabaran Eco Raya TM* initiative made festive celebrations more meaningful by combining sustainability and community support. Departments pledging greener practices earned the chance to donate to charity homes. **Value Created in 2024:** ➔ RM10,000 contributed to four (4) charity homes, promoting eco-friendly celebrations while supporting the less fortunate.

CALL TO ACTION

We aim to accelerate digital inclusion and bridging the digital divide through a more structured approach, ensuring our community outreach and development initiatives create meaningful impact towards Malaysia's digital economy. Looking ahead, we will focus on programmes that empower individuals to thrive in the digital economy, equipping them with the skills, tools and opportunities needed for sustainable growth and participation in a connected future.



Ensure Business Resilience within TM & Our Value Chain

At TM, we prioritise managing our environmental impact, the well-being of our people and ethical business practices across our value chain as our business resilience strategy. Our commitment extends beyond operational responsibilities to a broader impact addressing climate change, as we ensure this strategy aligns with our sustainability goals.

Sustainability Pillars:

Environmental Management **(pages 115 to 129)**
Responsible Employer **(pages 130 to 142)**
Ethical Business
- **Sustainable Supply Chain** **(pages 143 to 150)**
- **Responsible Conduct** **(pages 151 to 163)**

ENVIRONMENTAL MANAGEMENT

As the world grapples with escalating environmental challenges, their impact on communities, livelihoods and future generations grows increasingly profound. In response, TM has reaffirmed its commitment to minimising environmental harm, optimising resource efficiency and enhancing climate resilience to safeguard both people and the planet. Through sustainable innovation and responsible practices, we advance long-term environmental stewardship across our entire value chain.

This chapter focuses on two (2) material matters, which are Environmental Quality and Climate Change.

M6 ENVIRONMENTAL QUALITY



M7 CLIMATE CHANGE



GOVERNANCE

Effective environmental governance is essential for integrating sustainability into decision-making, ensuring accountability and aligning climate-related risks and opportunities with TM's strategic objectives, including overseeing the management of water and waste. Our governance structure follows a top-down approach, ensuring both strategic oversight and effective execution across all business functions.

Board & Executive Oversight

At the highest level, climate governance is driven by dedicated committees and oversight mechanisms that align sustainability with TM's long-term objectives:

- **BRIC** receives quarterly updates on climate change risks and environmental management performance through ERM reporting.
- **MC** provides direction on business strategy, policies, regulatory and corporate related matters and is chaired by the GCEO.
- **TMSC** monitors the sustainability-related framework and roadmap implementation and is chaired by the GCFO.
- **BCM** Steering Committee supports resilience planning by approving BCM policies and strategies that align with TM's risk tolerance and business needs. The committee, comprising senior management from various departments, plays a key role in decision-making and overseeing BCM programmes, including physical risk and climate adaptation planning.

IR For details on TM's group-wide sustainability governance, refer to page 199.

Performance & Accountability

Climate-related KPIs, involving carbon reduction targets, are assigned to the GCFO, Chief Network Officer (CNO) and Chief Corporate Officer (CCO). These KPIs are cascaded across relevant managerial tiers and is one of the determining factors for incentives such as annual increments and bonuses. This ensures that sustainability performance is embedded into business functions to manage network infrastructure, data centres, buildings and fleet operations.

ENVIRONMENTAL MANAGEMENT

Implementation & Execution

To operationalise TM's environmental management and carbon reduction strategy, we established the Sustainability Working Group 6 (SWG6) under Environmental Management. Comprising the key personnel from GNT and Support Business (SB), each with KPIs on carbon emissions reduction, SWG6 is responsible for driving TM's climate-related initiatives and ensuring progress toward its sustainability commitments.

In 2024, SWG6 implemented key initiatives that further strengthened TM's overall environmental approach, which include:

- Refined and expanded Scope 1 and Scope 2 emissions baseline to enhance emissions tracking and reduction efforts and to improve the reporting boundary coverage.
- Established carbon emission reduction targets for 2025, guided by Global Enabling Sustainability Initiative (GeSI), International Telecommunication Union (ITU) and Science Based Targets Initiative (SBTi) guidelines, aiming for a 34% reduction.
- Generated the baseline of solid waste and water consumption at additional 52 TM sites.

METHODOLOGY

With guidelines from GHG Protocol Corporate Accounting and Reporting Standard, the scope of our zero-carbon efforts is based on three (3) categories:

Scope 1: Direct Emissions from Fuel Consumption

We track the amount of fuel consumed by our vehicle fleet and diesel purchased across all of TM's sites and operations, which are then converted into carbon emissions based on the Department for Environment, Food and Rural Affairs (DEFRA) Emission Conversion Factors 2024.

Scope 2: Indirect Emissions from Electricity Consumption

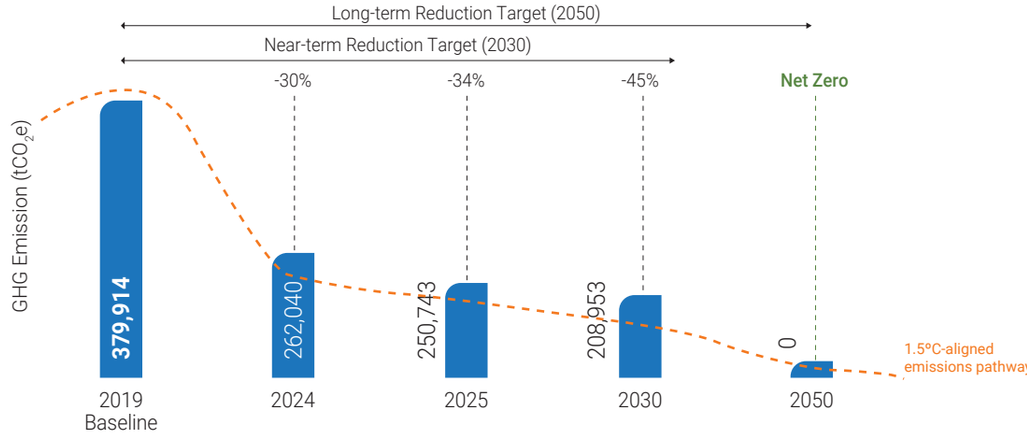
We calculate our indirect emissions based on data collected from all TM assets in Peninsular Malaysia, with a goal to cover all assets nationwide from next year onwards. The carbon emissions are converted according to the Grid Emission Factor (GEF) in Malaysia 2022 by Malaysia Energy Information Hub (MEIH).

Scope 3: Indirect Emissions from Waste Production

Similar to electricity data, we currently collect waste generation data at eight (8) sites within Peninsular Malaysia. The data is converted into carbon emissions based on the DEFRA Emission Conversion Factors 2023.

STRATEGY AND APPROACH

We adopt a comprehensive and forward-looking approach to environmental stewardship, with climate action at the forefront of our strategy. Committed to net zero emissions by 2050, we focus on mitigating and adapting to climate change, while addressing broader environmental impacts. Our Carbon Reduction Target for medium-term is set at 45% by 2030, using 2019 as a baseline. The Carbon Reduction Roadmap outlines our strategic steps toward achieving this commitment.



Strategic Approach to Environmental Management



Strategic Approach	What We Do
1. Managing Direct Emissions (Scope 1)	• Address emissions from fuel consumption in fleet operations and backup power generators by minimising reliance on fossil fuels and striving to transition from internal combustion engine (ICE) vehicles to energy efficient vehicle (EEV) and electric vehicles (EVs) in fleet operations.
2. Managing Indirect Emissions (Scope 2)	• Prioritise energy efficiency to lower operational emissions by decreasing electricity consumption across network infrastructure, data centres and offices. • Focus on the use of renewable energy to reduce emissions, enhance energy security and support sustainable economic growth.
3. Data Gathering and Baselining (Scope 3)	• Improve data collection and processes to ensure accuracy of information collected and reported on business travel, employee commuting and waste management.
4. Addressing Broader Environmental Impacts	• Minimise our ecological impact and comply with environmental regulations beyond carbon emissions by managing waste, water use, noise and air quality and ensuring compliance with regulations. We actively encourage sustainable practices among our employees and stakeholders.



ENVIRONMENTAL MANAGEMENT

Climate Strategy & Resilience

To build long-term climate resilience, TM integrates climate considerations into decision-making, ensuring proactive risk management and future-proofing its business operations. Our approach includes:

- Embedding climate risks into business planning cycles to anticipate and mitigate potential disruptions.
- Engaging leadership and C-suite executives to assess climate exposure and drive strategic mitigation efforts.
- Leveraging scenario-based assessments to align with global best practices and enhance adaptability.

A key aspect of this strategy is conducting a comprehensive climate scenario analysis to evaluate two (2) key risk categories: transition risks and physical risks. These assessments enable TM to proactively adapt to evolving climate challenges and mitigate potential financial and operational impacts.

Assessing Physical Risks: Climate Change Impacts

In 2022, we assessed physical climate risks using the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCPs). These models were used to evaluate the potential impact of extreme weather events and environmental changes on TM's infrastructure and operations.

The selected RCP scenarios include:

RCP Scenarios	Scenario Details
RCP 8.5	No action leads to temperatures rising above 4°C, with emissions continuing to grow.
RCP 4.5	Some action reduces emissions by 2040, leading to warming between 2-3°C.
RCP 2.6	Ambitious mitigation efforts aim to limit global warming to well below 2°C, with emissions peaking by 2020 and declining thereafter.

Assessing Transition Risks: Policy & Market Shifts

In 2022, TM initiated a transition risk assessment, prioritising material risks with insights from senior leadership and C-suite executives. The assessment gathered key data on energy consumption, carbon footprint, material procurement prices and customer demographics to identify vulnerabilities.

Building on these insights, TM now utilises internationally-recognised models from the Network for Greening the Financial System (NGFS) and the International Energy Agency (IEA) to quantify and analyse transition risks. These scenarios help forecast policy developments, carbon pricing mechanisms and market shifts that could impact our business.



The chosen climate scenarios for TM's transition risks include:

Governing body	Globally-Recognised Scenario Details
World Energy Outlook 2023	• **Business as Usual:** Current policies lead to temperatures rising above 2.5°C. • **Net Zero Emissions:** A plan to reduce CO_2 emissions to net zero by 2050, keeping warming below 1.5°C. • **Committed Pledges:** Assumes all announced climate promises are fully achieved, limiting warming to below 1.7°C.
Network for Greening the Financial System (NGFS)	• **Business as Usual:** Only current policies are followed, leading to temperatures rising above 2.5°C. • **Net Zero Emissions:** Strict policies and innovation reduce emissions, keeping warming below 1.5°C. • **Committed Pledges:** Includes all climate promises, even if not fully backed, limiting warming to below 2.0°C.

Financial Impact

As climate-related risks intensify, we continue to allocate resources toward strengthening climate resilience and mitigating operational disruptions. Financial preparedness is key to ensuring long-term sustainability, particularly in addressing adaptation and recovery costs associated with natural disasters.

- **Adaptation Cost Allocation:** TM has allocated more than RM490,000 through the BCM programme to enhance resilience against climate-related disruptions.

  Note: The amount is allocated for activities under the purview of BCM, Group Risk Management (GRM). It does not include the cost allocated for other divisions in TM i.e. GNT, SB and TM One.

IR For more information about BCM and DRP programmes:
1. Within the BCM section, please refer to pages 237 to 239.
2. Within the Climate Adaptation initiative, please refer to page 112.

RISKS & OPPORTUNITIES

As climate change accelerates, businesses face both risks and opportunities that impact resilience and growth. While climate risks can disrupt operations and increase costs, the shift to a low-carbon economy presents opportunities for innovation and sustainability. Proactively managing these factors is key to ensuring business continuity and long-term value creation.

Climate-Related Risk Management

We are addressing two (2) key categories of climate risks that could significantly impact our operations:

- **Physical Risks** – Risks stemming from extreme weather events such as floods, storms and rising temperatures, which could disrupt infrastructure and service reliability.
- **Transition Risks** – Risks associated with policy shifts, market dynamics and financial implications of climate regulations and the global shift towards a low-carbon economy.

Managing Physical Risks

In December 2023, our climate scenario analysis assessed 50,587 material assets across Malaysia and our supply chain identified as high-risk flood areas. This proactive approach helped mitigate disruptions and financial impacts.

Potential Impacts of Physical Risks	Mitigation Approach
Increased repair and maintenance costs for damaged infrastructure.	Risk-based infrastructure planning, prioritising climate-vulnerable areas for reinforcement.
Disruptions in service continuity, affecting customers and businesses.	Proactive network adaptation strategies, integrating climate resilience into asset management and maintenance.

ENVIRONMENTAL MANAGEMENT

To mitigate prolonged service outages, we continue to implement TM's BCM programme with BCP and DRP to safeguard operations. Key initiatives include:

- Network redundancy and hardening by design to enhance infrastructure resilience.
- Regular maintenance and operational readiness of fire prevention, detection and suppression systems.
- Insurance risk transfer mechanisms to offset recovery costs.
- Disaster Simulation Drills with NADMA to test emergency response coordination.
- FMCC on Wheels to provide seamless connectivity and content distribution in areas where fixed infrastructure is unavailable or temporarily required.

Additionally, we are enhancing flood resilience by prioritising assets near bodies of water, leveraging historical flood data to implement targeted protection measures and ensuring service continuity.

IR For more information about BCM and DRP programmes:
1. Within the BCM section, please refer to pages 237 to 239.
2. Within the Climate Adaptation initiative, please refer to page 112.

Managing Transition Risks

TM's transition risks and opportunities span short, medium and long-term horizons, aligned with business planning cycles and evolving market conditions.



Our climate transition risk assessment has identified short-term, medium-term and long-term risks and opportunities that could shape TM's operational and financial landscape.

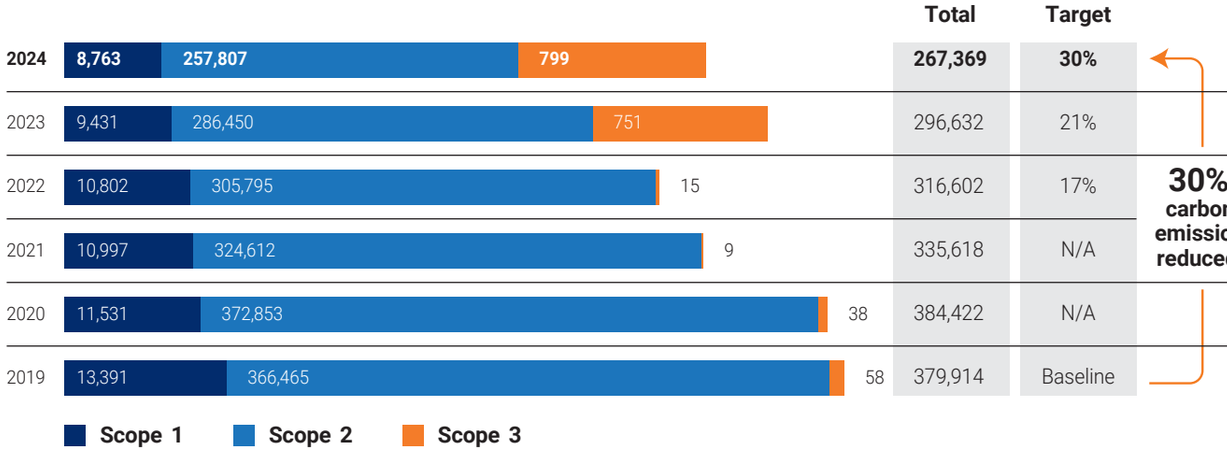
Key Transition Risks	Potential Impact on TM	Mitigation Approach	Future considerations & opportunities
Carbon Tax & Regulatory Compliance	Potential increase in operational costs due to carbon pricing policies, affecting TM's energy-intensive operations and supply chain.	Emission reduction initiatives to stay ahead of regulatory changes and prepare for potential carbon tax implementation.	Development of climate action principles to unify the application of day-to-day decisions across the organisation as they relate to our climate.
Material Cost Volatility	Carbon-intensive materials (steel, diesel) face price surges due to stricter environmental regulations, while demand-driven price hikes impact sustainable materials (lithium, copper).	Green procurement strategies to reduce reliance on carbon-intensive materials and incorporate sustainable alternatives.	Consideration of financial cushion for long-term TM projects that use critical materials and to address potential project overruns due to material cost changes.
Insurance Premium Inflation	Increased climate-related claims could raise insurance premiums, affecting TM's operational costs.	Enhanced risk assessment and climate adaptation to minimise damage risks and optimise insurance policies.	Consideration of implementing targeted climate-related initiatives based on severity level.
Rising Energy Costs	Higher electricity and fuel costs, driven by subsidy rationalisation and the global transition toward renewable energy.	Energy efficiency measures and digital transformation solutions to reduce energy demand.	Incorporation of climate impacts into TM's financial and strategic plan.

METRICS & TARGETS

We track key metrics and targets to measure our progress in reducing emissions, improving energy efficiency and enhancing climate resilience. Aligned with global standards, these targets ensure accountability and continuous improvement.

Key Highlights

Overall Carbon Emissions (tCO_2e)



Note: TM started our decarbonisation journey in the year 2022 using 2019 as baseline.

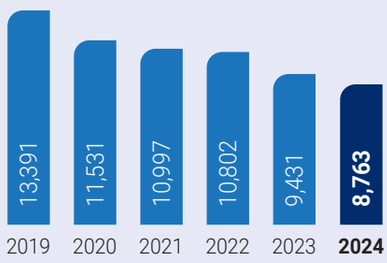
ENVIRONMENTAL MANAGEMENT

What We Did

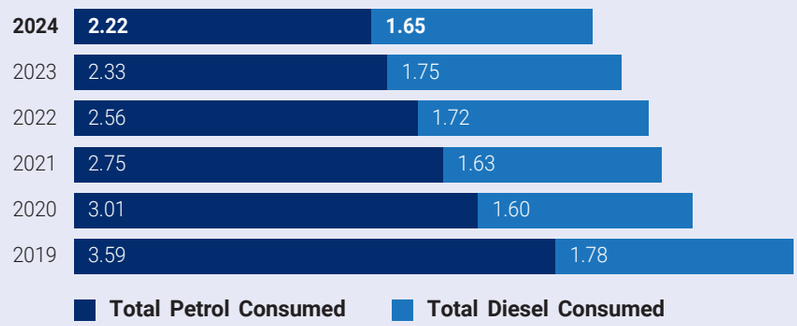
MANAGING DIRECT EMISSIONS (SCOPE 1)

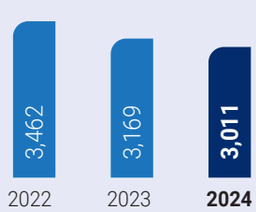
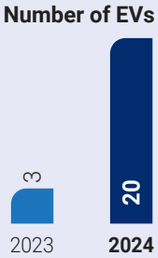
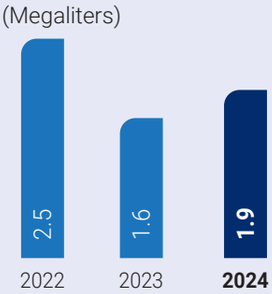
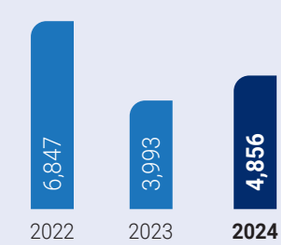
Our vehicle fleet is the primary source of Scope 1 emissions and we are leveraging technology-driven solutions and fleet electrification to minimise emissions, enhance efficiency and reduce environmental impact.

Total Scope 1 Performance
(tCO_2e) (Fleet)



Fleet Fuel Consumed by Type
(Megalitres)



Programme	What We Did
Vehicle Optimisation Programme	Reduced overall fleet size while progressively replacing ICE vehicles with EEV and EV. The decrease in fleet size is also attributed by the phasing out of aging vehicles. **Number of ICE Vehicles**  **Number of EVs**  Note: EV first purchase was in 2023
TM EZFleet (Car Sharing)	Launched a car-sharing platform to optimise vehicle usage, reduce redundant assets and lower fuel consumption. Total number of EZFleet line-up nationwide = **42 units** • ICE vehicles = **38 units** • EVs = **4 units*** * The four (4) EVs are located at two (2) TM sites: two (2) units at Cyberjaya and two (2) units at Annexe 2.
Generator Set (Genset) (Expanded Boundary)	Ongoing initiative in data improvement for genset emissions with enhanced collection and emission calculation methods to be fully integrated into our carbon emissions reporting by 2025, per our Sustainability Framework and Integration Plan. The increased in total diesel purchased resulting from increased in activities to ensure uninterrupted services – contributing towards better services to our customers **Total Diesel Purchased** (Megaliters)  **Total Carbon Emissions** (tCO_2e) 

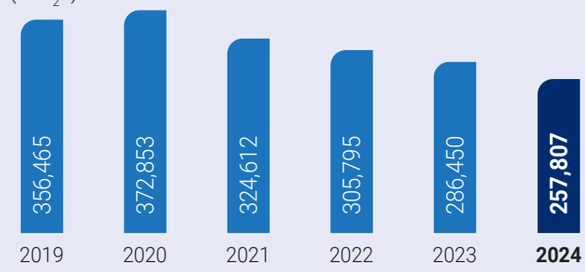
What We Did

REDUCING ENERGY-RELATED EMISSIONS (SCOPE 2)

Electricity accounts for the majority of TM's Scope 2 emissions and our consumption calculated using the market-based approach.

As we expand connectivity, we also look to improve efficiency and reduce emissions by modernising networks, optimising data centre cooling and enhancing building energy management. Additionally, we are integrating a renewable energy system to further drive sustainability in our operations.

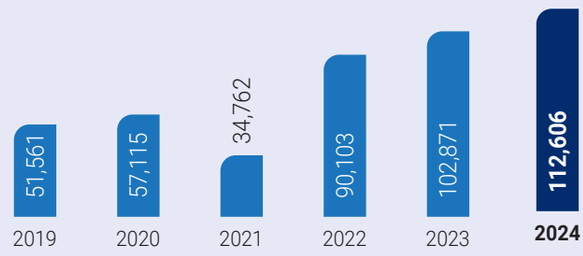
Total Scope 2 Emissions
(tCO_2e)



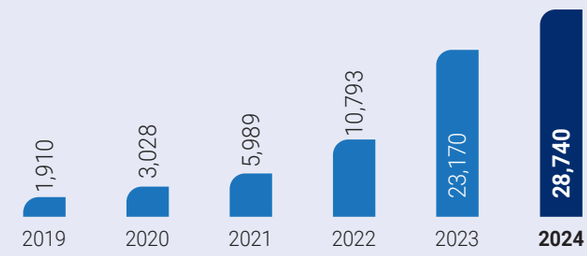
TM Electricity Consumption Breakdown by Sites (MWh)	2019	2020	2021	2022	2023	2024
Network	374,524	355,683	333,913	326,264	328,265	**317,194**
Building – Commercial	45,652	38,371	35,574	34,840	21,136	**19,853**
Building – Data Centre	49,651	54,087	58,774	69,310	79,701	**83,866**
Total	**469,827**	**448,141**	**428,261**	**430,414**	**429,102**	**420,913**
Renewable Energy (GET)				(27,000)	(51,200)	**(87,828)**
Percentage RE/Total Energy Consumption	**–**	**–**	**–**	**6.3%**	**11.9%**	**20.9%**

Reclassification of electricity consumption at data centres is derived from the difference of electricity usage and its third party power usage.

Electricity Usage
(MWh)



Third party Power Usage
(MWh)*



* Note: To be classified under Scope 3 in the future.

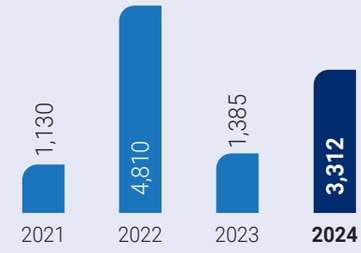
ENVIRONMENTAL MANAGEMENT

What We Did

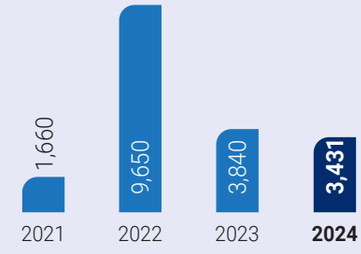
REDUCING ENERGY-RELATED EMISSIONS (SCOPE 2) (CONTINUED)

Programme	What We Did
Network	
Network Element Shutdown	Decommissioned legacy network elements and migrated services to higher-efficiency networks, cutting energy use while improving performance. **Value Created in 2024:** Contributed **3,312 MWh** reduction from the total electricity consumption in 2024, equivalent to **2,510** tCO_2e, with network element shutdown through the decommission of **7,788** legacy network elements. The increase of network element decomissioned is contributed by a higher number of network modernisation projects in 2024 through refitting existing nodes.
Energy Efficiency Optimisation (EEO)	Enhanced energy efficiency across facilities by adjusting room temperatures, replacing conventional lighting with LED and solar alternatives and optimising equipment placement. **Value Created in 2024:** Contributed **3,431 MWh** reduction from the total electricity consumption in 2024, equivalent to **2,655** tCO_2e, through energy efficiency programmes.
Buildings	
Energy Performance Contracting (EPC)	Upgraded cooling systems by installing energy-efficient inverter air conditioners and replacing outdated lighting with high-efficiency bulbs across EPC buildings. **Value Created in 2024:** Contributed **26,200 MWh** reduction from the total electricity of 2024.
Cooling Unit Upgrading (CUU)	Replaced 302 conventional air-conditioning units with energy-efficient inverter models, improving cooling performance while lowering energy usage. **Value Created in 2024:** Achieved reduction in electricity to **47.8 MWh**

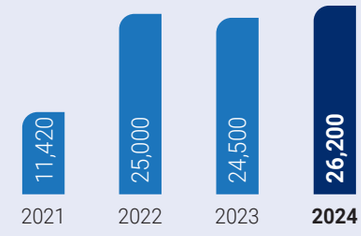
Reduction in Electricity (MWh)



Reduction in Electricity (MWh)

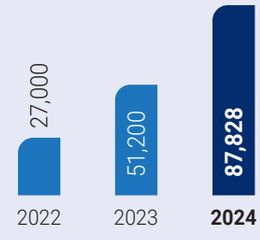


Reduction in Electricity (MWh)



What We Did

REDUCING ENERGY-RELATED EMISSIONS (SCOPE 2) (CONTINUED)

Programme	What We Did
Buildings	
Data Centre Power Usage Effectiveness (PUE)	Implemented rigorous monitoring of PUE across data centres, allowing real-time optimisation of energy efficiency and operational improvements. **Value Created in 2024:** ➔ The average PUE remains between 1.6 and 1.8 despite business expansion and increased energy usage. ➔ Three (3) of TM's data centres have been certified with ISO 14001 EMS and ISO 50001 EnMS* * The three (3) certified data centres are KVDC, IPDC and Brickfields Data Centre (BFDC).
Renewable Energy	
GET	Subscribed to the GET from TNB, enabling the use of renewable energy to offset GHG emissions and reduce reliance on conventional electricity sources. **Value Created in 2024:** ➔ Renewable energy is calculated to be 20.9% of total electricity consumption for 2024 as compared to 11.9% renewable energy proportion in 2023. **GET subscription** (MWh) 
Solar Power Purchase Agreement (SPPA)	Collaborated to provide renewable energy at TM buildings and at hybrid sites, minimising the reliance on electricity and diesel fuel. This initiative increased the renewable energy proportion from 11.9% in 2023. **Value Created in 2024:** ➔ Signed with Gentari to install solar PV systems at six (6) TM buildings in 2025, supplying about 4.3 Megawatt peak (MWp) of solar power. ➔ Signed with a network facilities provider to launch a 4G Base station powered by green electricity, replacing diesel genset usage with Solar PV, with a capacity of 5.9 kilowatt peak (kWp) – along the Kuala Lumpur Putrajaya Highway or the Maju Expressway. In addition, a 2023 project was implemented at the PLUS Highway located at Sungkai, featuring a 10 kWp Solar PV system. * This collaboration marks a significant milestone to TM in supporting goal 7, 11 and 17 of UNSDG.

ENVIRONMENTAL MANAGEMENT

What We Did

DATA GATHERING AND BASELINING (SCOPE 3)

Beyond fuel and electricity, we also track and report indirect forms of emissions to gain a broader understanding of potential improvement areas, such as waste generation, business travel and employee commuting.

Scope 3 Performance:

Total Scope 3 Emissions (tCO_2e)	2019	2020	2021	2022	2023	2024
Waste Generated	4	2	2	4	749	**787**
Business Travel	54	36	7	11	3	**12**
Total	58	38	9	15	751	**799**

Programme	What We Did
Waste Generation	
Responsible Waste Disposal	Enforced waste segregation at designated sites, distinguishing between solid and scheduled wastes according to the Environmental Quality (Scheduled Wastes) Regulations 2005.

Year	Current Boundary*			
	2021	2022	2023	2024
Total Solid Waste (metric tonnes)	467	1,013	1,441	**1,510**
Total Scheduled Waste (metric tonnes)	1.30	1.10	1.40	**2.62**

Note: The 2023 figure has been restated to 1,441 metric tonnes due to a change in methodology.

TM's Logistics Operation (LO) has appointed scrap panel dealers, who strip the cables to separate the materials by waste type for recycling, reuse or proper disposal.

Year	Expanded Boundary**			
	2021	2022	2023	2024
Scheduled Waste (Metal Scrap) (metric tonnes)	232	3,322	3,279	**2,950**

Value Created in 2024:

- TM total carbon avoidance is 1,534 tCO_2e *(First year disclosure)*

Note: Conversion is based on generic conversion of waste material. [Carbon Avoidance = Total Waste – Waste to Landfill]

* This scope covers eight (8) sites recognised for implementing leading environmental practices.
** Emissions from the expanded boundary is not part of 2024 carbon emissions reduction target.

What We Did

DATA GATHERING AND BASELINING (SCOPE 3) (CONTINUED)

Programme	What We Did
Business Travel	
Business Travel Tracking	We are improving our data collection by using traveling data expenses as our priority data. Focusing on spend-based method, we expand our boundary to reflect a comprehensive emission to better represent our footprint from business travel.

Year	Current Operational Boundary*			
	2021	2022	2023	2024
Business Travel (Air) (tCO_2e)	7	11	3	**12**

Year	Expanded Operational Boundary**			
	2021	2022	2023	2024
Business Travel (Air) (tCO_2e)				**141**
Business Travel (Land) (tCO_2e)	–	–	4,652	**3,831**

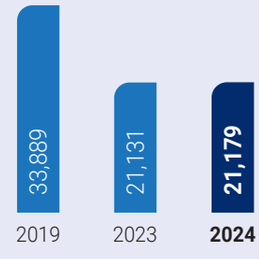
Note: Business Travel (Air) under expanded boundary uses the spend-based method. For more information, please refer to the methodology section.

* Business Travel (Air) under current boundary was calculated based on data sourced from Group Procurement (GP) through relevant travel agencies.

** Emissions from the expanded boundary is not part of 2024 carbon emissions reduction target.

Employee Commuting	
Data Collection for Employee Commuting	We collected information and computed employee commute for the first time in 2023. However, emissions stemming from this were omitted from the overall 2023 emissions to maintain consistency with the boundary established in the 2019 baseline. We continue to track emissions from employee commute through a survey conducted to all employees. Note: The survey for baseline (2019) was conducted in 2023.

GHG Emissions (tCO_2e)



ENVIRONMENTAL MANAGEMENT

What We Did

ADDRESSING BROADER ENVIRONMENTAL IMPACTS

We actively monitor our environmental impact to foster sustainability, beyond adherence to guidelines. This includes encouraging sustainable practices among our employees and stakeholders. Our latest achievement involved our major data centre which was successfully certified with ISO 14001 EMS, demonstrating our commitment to a greener solution for our customers.

Programme	What We Did
Environmental Quality For more details about Air Quality Data Breakdown, scan this QR code	Monitored air and noise quality at selected sites. As we understand the importance of environmental impact monitoring, we are continuously improving our environmental tracking to better reflect our footprint.

Environmental Indicator from Genset	Acceptable DOE Limit	Commercial Buildings	Network Buildings
Dust (mg/m³)	80	20.17 – 67.60	0.5 – 8.4
Noise (dBa) – Day	70	55.9 – 74.49	48.6 – 66.4
Noise (dBa) – Night	65	49.9 – 75.83	44.1 – 65.3

Note: The data presented reflects the range between the lowest and highest readings recorded across four (4) TM sites for Commercial buildings (TM Annexe 1, TM Annexe 2, Cyberjaya Complex and TM MITC) and four (4) TM Sites for Network Buildings (TM Bukit Timbalan, TM Miri, TM Penampang and TM Hiliran) recognised for implementing leading environmental practices.

Going Paperless Operationally & Printer Optimisation

Streamlined TM printer usage during the recent contract renewal and fostered a culture of sustainable printing by embracing digital documents.

Digitalisation initiatives	2023	2024
Number of printed pages/papers usage	3,681,111	**1,971,000**
Number of printers	1,400	**509**

Value Created in 2024:

- 46% reduction against 50% target set in 2023; ongoing initiative to further improve our paperless operations.
- One of the factors causing the significant reduction of paper printing is a result of the reduced number of printers by 64%.

Reduction of IT Footprint

Reduction of IT Footprint via Hardware Reclamation/Repurposing:

- Extracted usable components, such as physical hard disks, RAM and keyboard, from faulty EUC devices, transforming them into spare parts for future use.
- Refurbishing the EUC devices with these spare parts to ensure they are suitable for redeployment to new user.

IT Assets	Unit
End-User Computing (EUC)	390

Value Created in 2024:

- Minimised e-waste by extending the lifecycles of 390 EUC devices and components. *(First year disclosure)*

What We Did

ADDRESSING BROADER ENVIRONMENTAL IMPACTS (CONTINUED)

Programme	What We Did
Responsible Water Practices	Continuous water efficiency initiatives within our facilities with smart solutions and water saving objectives, such as sensor-based faucets and optimised cistern systems to reduce water wastage.

Year	2021	2022	2023	2024
Water Withdrawal (Megalitres)	221.6	179.4	131.5	**132.0**

Value Created in 2024:

- 40% reduction in water consumption against 2021 baseline across operations.* (41% reduction in 2023)

* Water withdrawal data covers eight (8) sites that implement leading environmental practices.

Mitigation Plan for Scheduled Waste Management	Engagement with the Department of Environment (DOE) to ensure compliance to the Environmental Quality Act 1974 involving: - Regulation 9(4): Storage of Scheduled Wastes - Regulation 10(1) and 10(2): Labeling of Scheduled Wastes

CALL TO ACTION

In 2025, improving emissions tracking and reduction efforts remain central to TM's commitment to transparency and accountability. To ensure a more accurate reflection of TM's emissions, a CO_2 organisational boundary reset will be conducted to refine emissions calculations from 2019 to 2024. This is aligned with evolving sustainability standards and deeper insights into our carbon impact. The exercise has resulted with a new Scope 1 and Scope 2 emission amounting to 422,423 tCO_2e which will be used for 2025 performance onwards.

Scope 1	For Scope 1 emissions, the boundary expanded to include TM Peninsular Malaysia, TM Sabah, TM Sarawak and diesel generators (gensets) at MMU (Cyberjaya and Melaka campuses).
Scope 2	The expanded boundary includes electricity from TM Sabah, TM Sarawak and both MMU campuses in Cyberjaya and Melaka.
Scope 3	Scope 3 reporting will incorporate employee commuting data, based on mileage claims and corporate petrol card usage collected since 2023. The carbon footprint for Scope 3 will be established in the next two (2) years.
Waste and water management	Beyond emissions, solid waste and water management remain key priorities, with plans to establish targets and initiatives to reduce waste generation and optimise water use across 60 TM sites, reinforcing TM's broader sustainability commitments.
Biodiversity agenda	With biodiversity loss emerging as a key concern, TM plans to assess the impact of its operations on biodiversity and deforestation by conducting an impact assessment in the coming years, reinforcing our commitment to environmental responsibility.

RESPONSIBLE EMPLOYER

At TM, our strength lies in the diverse talents, perspectives and ambitions of our people. We cultivate an environment where every *Warga TM* feels valued, empowered and supported in their professional and personal growth. By fostering a safe, inclusive and dynamic workplace, we drive innovation, strengthen our industry leadership and build a resilient, future-ready workforce.

This chapter focuses on three (3) material matters: Fair Employment, Health & Safety and Learning & Development.

M8 FAIR EMPLOYMENT

Capitals Deployed:	Stakeholders Affected:	Sustainability Impact:	Risk Category:	UNSDGs:

M9 HEALTH & SAFETY

Capitals Deployed:	Stakeholders Affected:	Sustainability Impact:	Risk Category:	UNSDGs:

M10 LEARNING & DEVELOPMENT

Capitals Deployed:	Stakeholders Affected:	Sustainability Impact:	Risk Category:	UNSDGs:

GOVERNANCE

We have established strong governance in driving responsible employment practices, workplace fairness and compliance with labour standards.

Roles & Responsibilities

Our structured top-down approach integrates sustainability and human capital management across all levels, ensuring accountability, compliance and continuous improvement.

1 **Board of Directors (BOD/Board)**	Provides strategic oversight on human capital, talent development and workplace fairness, ensuring alignment with TM's sustainability agenda.
2 **BRIC & MC**	Oversight role in providing direction related to human capital risks via TM's ERM framework, ensuring TM remains a responsible employer.
3 **Group Human Capital Management (GHCM)**	Leads workplace culture, inclusivity and employee well-being, driving initiatives on fair remuneration, benefits and employee engagement.
4 **Occupational Safety, Health & Environment (OSHE) Governance**	Ensures compliance with legal, ethical and sustainability standards, establishing policies and frameworks for a safe working environment.

Note: For details on TM's group-wide sustainability governance, refer to page 199

Health & Safety

Our OSHE governance framework ensures seamless oversight and integration of health and safety initiatives across all operational levels through a multi-tier structure. OSHE committees convene every quarter to address ongoing and emerging issues, maintaining a proactive approach to workplace safety.

OSHE Governance Structure

Tier 1

TM Group OSHE Steering Committee

- Serves as the apex governing body for safety and health matters, focusing on strategic oversight and decision-making.
- Chaired by top management, represented by employer representatives and union presidents, with the GM of Security Management & OSHE (SMOSHE) as Secretary.

Tier 2

LOBs/Division OSHE Committee and Subsidiaries OSHE Committee

- Ensures the implementation of the corporate strategies for both divisional and subsidiary committees.
- Chaired by Heads of Department (HODs) or CEOs (for subsidiaries), these committees maintain close collaboration with Tier 1 to report progress and challenges.

Tier 3

Operational, Regional, Building & Premises and State OSHE Committee

- Focuses on localised oversight to ensure safety and health initiatives resonate with operational realities.
- Chaired by State GM, HODs or Premise Managers, these committees include representatives from both employer and employee groups, ensuring inclusivity in governance.

RESPONSIBLE EMPLOYER

Hazard Identification, Risk Assessment and Risk Control (HIRARC) approach

This procedure includes a form for accountability and compliance, with regular review and monitoring to ensure continuous improvement to the process when new changes occur. The HIRARC structured approach to managing workplace risks and ensuring safety is as follows:

Hazard Identification	Risk Assessment	Risk Control
• Identify potential sources of harm (e.g., physical, chemical, biological, ergonomic, psychosocial) in tasks, processes or the environment.	• Evaluate the likelihood and severity of harm for each hazard, prioritise risks using a risk matrix and classify them as low, medium, high or extreme.	• Apply the hierarchy of controls: 1. Elimination (most effective) 2. Substitution 3. Engineering Controls 4. Administrative Controls 5. Personal Protective Equipment (PPE) (least effective).

IR For more information, please refer to Our Corporate Risk section on pages 52 to 63.

Fair Employment

We enforce a zero-tolerance policy for harassment, ensuring every employee has equal rights to expression, opinion and career advancement based on merit and qualifications.

Employees can report complaints through:

TM Ethics Line – 1800 88 2377 (Toll-free) | ethic@tm.com.my (Email)
Human Resource Officer – Direct reporting for workplace concerns

In protecting employee interest and safety, due process of disciplinary action will be carried out immediately after complaints are lodged on any kind of harassment or bullying, which may result in disciplinary action in accordance with the Company's policies, procedures and guideline.

IR For more information, please refer to the ethics and integrity on our website at tm.com.my/ethics-integrity.

Learning & Development

TM's Learning & Development (TM L&D) arm is led by GHCM, where top management regularly assesses the skills and competencies needed for learning and development strategies, ensuring the workforce is equipped to manage emerging challenges. Our learning and development transition towards our PWR 2030 goals demand specialised new skillsets and organisational capabilities.

Policies & Frameworks

To ensure compliance with Malaysian laws and international employment and human rights standards, we have published policies and established frameworks across the Group. These can be seen below:

Health and Safety	Fair Employment	Learning & Development
• Low-Risk Rating* by 2025 Roadmap • TM's Occupational Safety and Health Management System (OSHMS) • HIRARC • OSHE Policy	• Human Resource Policy • TM Performance Management Framework • Performance Improvements Plan (PIP) • Flexi Benefits • Responsible Employer Commitment**	• Human Resource Policy (Learning & Development)

* Achieved a low-risk rating due to:
- Likelihood – Incident occurrence is 20% lower than the national incident rate.
- Impact – Minor severity level with no cases of permanent disability.

** Read our Responsible Employer Committee at tm.com.my/corporate/responsible-employer-commitment

Occupational Safety, Health and Environment (OSHE) Policy

Our OSHE Policy ensures a safe and healthy environment for all employees, contractors and stakeholders across all operations, including permanent and contract services under TM's supervision. The key priorities of the policy include:

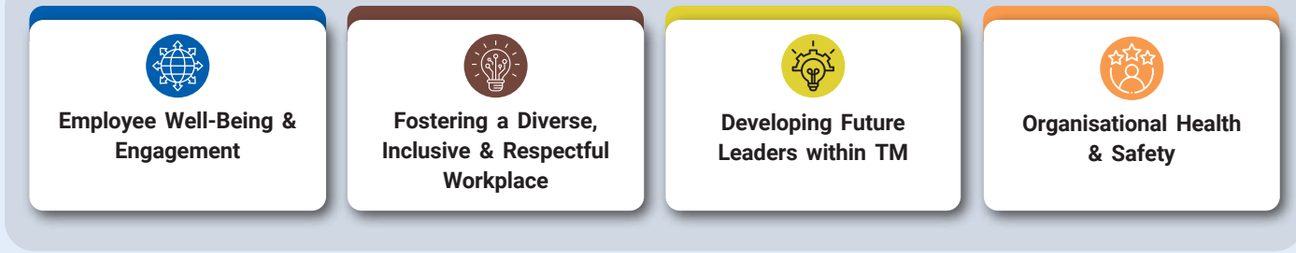
- Preventing work-related injuries and illnesses
- Ensuring compliance with legal, regulatory and ISO 45001 standards
- Promoting a culture of accountability and proactive risk management
- Encouraging employee participation in safety programmes

Read our OSHE policy at tm.com.my/sustainability/policies-guidelines

STRATEGY AND APPROACH

The well-being and professional growth of *Warga TM* plays a vital role in driving TM's success. By fostering a fair, safe and inclusive workplace, we empower our people to contribute meaningfully to TM's transformation while advancing their own careers. Our Responsible Employer strategic approach ensures that every *Warga TM* has the support, skills and environment to thrive.

Strategic Approach to being a Responsible Employer



Strategic Approach	What We Do
1. Employee Well-Being & Engagement	• Ensure the well-being of our employees, prioritising productivity and overall workplace satisfaction. • Includes clear communication, efficient performance reviews and freedom to join associations through unions.
2. Fostering a Diverse, Inclusive & Respectful Workplace	• Enrich a workplace with a vibrant talent mix of creativity, energy and innovation that champions inclusion and prevents discrimination based on race, ethnicity, gender, sexual orientation, age, religion, disability, political beliefs or any other protected characteristics.
3. Developing Future Leaders within TM	• Future-proof TM employees by equipping them to manage sustainability challenges, through training and development including digital skills, with a target to achieve all *Warga TM* to be digitally skilled, with 40% becoming digitally competent. • Provide *Warga TM* with opportunities to enhance their value through various development programmes, including leadership, future skills, business skills and culture/mindset.
4. Organisational Health & Safety	• Safeguard our workplace through a proactive, consultative and participatory process involving all stakeholders.

RESPONSIBLE EMPLOYER

The OSHE Roadmap

Through TM's **"Safety. We Own It."** framework, we have built a proactive, data-driven and people-centric safety culture, reducing workplace risks and setting new industry benchmarks. This approach ensures that every *Warga TM* takes ownership of workplace safety, creating a culture of accountability and continuous improvement.

The Enhanced OSHE Roadmap

1. Leadership Commitment Compass
By embedding safety into our core values, our leaders walk the talk, ensuring accountability and clear communication at every level.

2. Employee Involvement & Participation
Empowered employees make a safer workplace. Through self-audit and recognition programmes, we turn every team member into a safety champion.

3. Embedding Safety in Every Decision
From risk-based decision-making to integrating safety KPIs, we ensure that every move we make prioritises safety.

4. Revolutionising Safety via Digitalisation
We leverage real-time analytics, blockchain compliance and single-point safety management to predict risks, boost compliance and create a smarter, safer environment.

5. Strategic Contractor Management
We hold our contractors to the same high standards, ensuring their performance aligns with our expectations. Through leadership commitments and rewards, we build a safer supply chain.

6. Comprehensive & Interactive Safety Knowledge
We cultivate a learner's mindset, provide e-learning modules and maintain training logs to continuously upskill our people.

7. External Collaboration & Engagement
By working closely with regulatory bodies and industry experts, we drive innovation, set new boundaries and strengthen national safety standards.



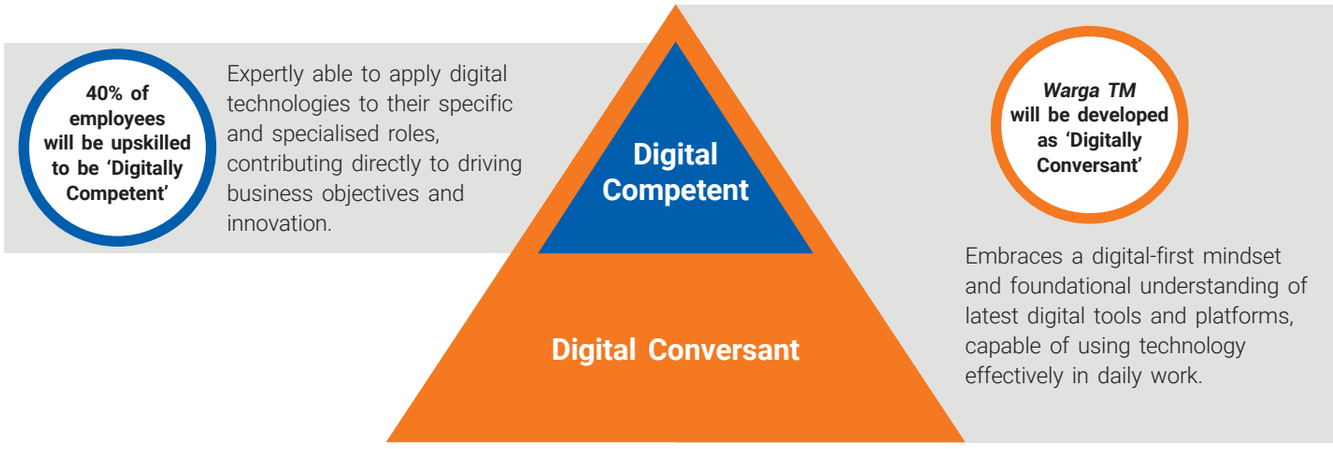
Learning & Development

As part of our commitment to developing future leaders, TM's Learning & Development Framework ensures that *Warga TM* are equipped with the digital skills, leadership capabilities and future-ready competencies needed to drive TM's transformation.

We're preparing *Warga TM* to thrive as a Digital Powerhouse by 2030. Our continuous learning commitment ensures every team member is equipped for both current and future roles, fostering a culture of growth and adaptability.

To become a Digital Powerhouse, *Warga TM* must be Digital Citizen. Our strategic objective is to ensure that all *Warga TM* are digitally skilled, with 40% becoming digitally competent to drive sustainable innovation and growth.

TM Digital Competent and Digital Conversant Aspiration Diagram



RISKS & OPPORTUNITIES

TM assesses risks-based qualitative aspects such as employee retention, feedback and requirements from LOBs and quantitative thresholds such as training completion and level of assessments. Risk Management oversees TM's overarching risk and mitigation for the Group, while TM's L&D unit is responsible for ensuring that all *Warga TM* are knowledgeable, competent and equipped with the right skill sets to build a prepared, engaged and future-ready workforce.

Risk Category:

Risks	Strategic Approach
• **Workplace Injuries and Infectious Diseases Outbreaks:** Require a proactive safety culture to prevent incidents and the spread of infectious diseases.	
• **Inaccurate Matching of Skillsets to the Right Employee:** Inadequate digital skillsets to address business requirements and growth.	
• **Rising Costs of Manpower Escalating at a Higher Rates:** Balancing the overall costs of manpower, beyond employee salaries, which includes investments on training and upskilling, claims and benefits.	
Opportunities	**Strategic Approach**
• **Secure OSHE Data Management of Workers' Incidents Information:** Protecting confidentiality of workers in an encrypted digital system, such as the OSHE Intelligence System.	
• **Right Skilling of Employees to Address Business Requirements:** Building strong digital skillsets through various development programmes to meet business requirements and drive our growth.	
• **Manpower Cost Optimisation:** Creating flexible opportunities for both TM and employees, such as hiring of niche critical digital skills and internal talent mobility to fill in vacancies.	

RESPONSIBLE EMPLOYER

METRICS & TARGETS

Defined performance indicators to measure progress in employee engagement, Diversity, Equity & Inclusion (DEI), health and safety and workforce development.

Key Highlights

Employee satisfaction and well-being

Organisational Health Index (OHI) of **80**

Gender diversity

Increased women representation in senior management to **35%** (Target: 34%)

ASPIRE graduates achieved a **17%** promotion rate, with a further **5%** experiencing job rotations or role expansion

Protected employees' safety with disciplinary actions

Zero reported cases of workplace discrimination

Learning & development for *Warga TM*

Invested more than **RM20 million** on training and development

16,098 Employees trained, with a total of **812,430** hours of training delivered

3,827 Employees participated in the 'Spark the PWR' programme (Target: 2,500)

11,153 Training sessions conducted

1,744 Employees achieved Digital Competent level (Target: 1,500)

16,406 Digital Conversant employees trained (Target: 14,000)

3,691 Employees enrolled in the NextSTAR programme (Target: 2,400)

Insights from the Safety Culture Survey

63.3% Employees completed the survey (Target: 50%)

Identified key gaps in worker perceptions on **safety culture**

Conducted OSHE training for **14,053** employees

What We Did

EMPLOYEE WELL-BEING & ENGAGEMENT

1. **OHI**
   Assessed through job satisfaction, sense of purpose, stress and happiness as well as overall employee experience. These are supported by TM's comprehensive employee benefits such as medical coverage, compassionate leave and wellness programmes, reflecting the organisation's commitment to cultivating a positive and supportive work environment.

   Value Created in 2024:
   - **15,000** employees invited to participate.
   - **74%** (11,031) employees provided responses.
   - OHI score of **80**.

2. **Flexible Working Arrangement**
   Offered a hybrid working arrangement for all employees, promoting greater flexibility and improved work-life balance while maintaining productivity.

   Value Created in 2024:
   - All employees can work a hybrid working arrangement, which is three (3) days from the office and two (2) days from anywhere within a two (2) hour radius from the registered office.

3. **Employee Benefits**
   Benefits for employees range from insurance to leave options as well as a variety of claimable items under TM's Flexi Benefits Schemes. They are:

   1. **Flexi Benefits**
      Allows *Warga TM* to choose and customise the best benefits for their needs with the flexibility to adjust them annually. Among the benefits include:
      - Expenses for Personal Vehicles;
      - Wellness programmes, clubs or fitness centres;
      - Fitness Equipment;
      - Smart Device.

   2. **Additional Leave Options**
      Compassionate leave for up to seven (7) days is given to employees, which can be used for child, spouse, parent, sibling or relatives with physical or mental health conditions.

      Self-recovery leave is available up to three (3) days) if they still have prescribed medication at home without going to the clinic, but need additional time to fully recover. This initiative enhances employee well-being, ensuring they return to work refreshed and energised.

   3. **Insurance and Medical Coverage**
      Group Term Life (GTL) and Group Personal Accident (GPA) insurance and reimbursement fees are available to all employees. Medical coverage is offered to all employees, including temporary and part-time personnel.

   4. **Voluntarily Separation Scheme (VSS)**
      Voluntary Retirement Plan (MESRA) and the Voluntary Separation Plan (VSP) are special programmes offered to permanent employees who choose to retire or separate from the company voluntarily, based on specified terms and conditions. These plans apply to different age categories and come with different calculation methods tailored to each group.

   Value Created in 2024:
   - All employees covered for medical benefits.
   - **5,853** employees applied for compassionate leave.
   - **6,927** employees applied for self-recovery leave.
   - **288** employees' applications for VSS approved.

RESPONSIBLE EMPLOYER

4. **Workplace Stress Management**
   Designed to help manage and reduce workplace stress, promoting mental well-being and productivity, such as webinars and health talks.

   Value Created in 2024:
   - **25** webinars and health talks held.
   - **13,856** total employees attended.

5. **Protecting Employees Through Unions**
   Recognised four (4) unions allowing employees to take collective action according to their best interest. They are:
   - National Union of Telecommunication Employee Peninsular Malaysia (NUTE)
   - Union of Telecoms Employees Sarawak (UTES)
   - Sabah Union of Telecom Employees (SUTE)
   - Sabah Union of Telecommunication Employees (SUTEN)

   Value Created in 2024:
   - **6,145** number of unionised employees.
   - **75%** of employees with collective bargaining agreements.
   - **2,062** number of non-unionised members.

Healthy Living Programmes	What We Did
GCEO Step Challenge	Promotes team building and healthy competition while encouraging physical activity to boost overall health, morale and job satisfaction. It supports mental well-being by reducing stress, enhancing workplace culture through a positive and active environment and promotes a work-life balance by encouraging movement beyond work hours. Additionally, it raises health awareness and leverages our digital health app, offering *Warga TM* valuable tools for personal health management. **Value Created in 2024:** - 7,088 employees engaged in GCEO Step Challenge with a total cumulative steps of 852,036,457.
***Bumiku* Cityrace**	Raises environmental awareness and sustainable practices through a fun treasure hunt while educating *Warga TM* on the importance of environmental practices. It also serves as an engagement platform to foster team bonding and a positive work culture. **Value Created in 2024:** - 135 employees from nationwide offices participated in *Bumiku* Cityrace.

FOSTERING A DIVERSE, INCLUSIVE AND RESPECTFUL WORKPLACE

Programmes	What We Did
ASPIRE	Launched in 2023, the programmes targeted to middle-management women with leadership potential, aiming to prepare them for higher roles within two (2) years. Participants are assessed through structured leadership profiling, coaching and mentoring. Since its establishment, a total of 60 participants have completed the programmes. **Value Created in 2024:** ➔ 30 participants completed the programmes. ➔ 17% of 60 participants promoted into senior management roles, increasing the percentage of women in senior management.
Comprehensive Parental Support	• Provided on-site childcare facilities at TM Dynamic Kids and TM MITC at affordable rate. • Provided lactation facilities at: – TM Annexe 1. – TM Annexe 2. – TM Campus Cyberjaya. • Flexible parental leave options covering: – Maternity leave: Up to 98 days for five (5) children. – Paternity leave: Up to seven (7) days for five (5) children. Other benefits via Flexi Benefits include Children's Daycare and Education. **Value Created in 2024:** ➔ 6,164 number of employees who returned to work after parental leave ended. ➔ 100% retention rates of employees who took parental leave.
Zero Tolerance for Harassment	Carried out due process of disciplinary action after complaints were lodged on any kind of harassment and bullying, proactively encouraging reports to be made immediately. Also conducted awareness sessions on sexual harassment at the workplace regularly. **Value Created in 2024:** ➔ Found two (2) disciplinary cases, which were both resolved with appropriate action. ➔ No reported cases of workplace discrimination.

RESPONSIBLE EMPLOYER

DEVELOPING FUTURE LEADERS WITHIN TM

Performance Review

In 2024, TM continues the implementation of the Executive Performance Management Framework twice a year that emphasises both outcomes and methods – the 'what' and 'how'. This framework applies an 80-20 principle, allocating 80% to Individual & Organisational KPIs and 20% to Behavioural Assessments, in line with our #IniCaraKita culture to foster a high-performance culture. Additionally, we enhanced efficiency by digitalising our Performance Management System, streamlining processes like Performance Calibration, C-Level Scorecard and the TM Leadership Competency Survey.

Value Created in 2024:

Performance review by employee:

- Management: **227**
- Executive: **9,591**
- Non-Executive: **8,616**

Employee Training and Development Programmes	What We Did
Digital Competent	Programme for digital talents to expertly apply digital technologies to their specific and specialised roles. **Value Created in 2024:** 1,744 executives attended (target of 1,500, achieved 116%).
Digital Conversant	Programme for employees to embrace a digital-first mindset and foundational understanding of latest digital tools and platforms to be effectively used in daily work. **Value Created in 2024:** 16,406 employees attended (target of 14,000, achieved 117%).
Top Talent Development Programme	Programmes designed to strengthen leadership capabilities at all levels, aligned to succession planning with the objective to build a prepared, engaged and future-ready workforce. **Value Created in 2024:** 437 executives attended.
NextSTAR	Programme to cultivate *Warga TM's* entrepreneurial and customer-centric mindset by providing product knowledge and selling skills. **Value Created in 2024:** 3,691 employees attended (target of 2,400, achieved 153%).
Spark the PWR	Programme to foster a mindset of innovation, entrepreneurship, boldness and unity throughout the organisation. **Value Created in 2024:** 3,827 employees attended (target of 2,500, achieved 153%).
Advance Pesona	Programme to enhance customer service skills. **Value Created in 2024:** 1,405 employees attended (target of 1,405, achieved 100%).
Sales Academy	Programme designed to develop the sales workforce based on their roles and responsibilities. **Value Created in 2024:** 663 employees attended (target of 500, achieved 132%).
Certifying Agency (CA)	Programme to develop and certify contractors as competent cabling workers in accordance with business and government requirements. **Value Created in 2024:** 593 sessions completed (target of 420, achieved 141%).

ORGANISATIONAL HEALTH & SAFETY	
Programmes	**What We Did**
Life Saving Rules (LSRs)	Designed to address high-risk activities and prevent severe injuries and fatalities, these rules are prioritised to focus on activities with significant hazard potential. **Value Created in 2024:** ➔ 14,053 employees trained.
Safety Culture Survey	Used to evaluate and strengthen TM's safety culture, identifying key gaps in worker perceptions, leading to more focused interventions. **Value Created in 2024:** ➔ 11,561 (63.3%) of employees completed the survey.
Site Inspections and Audits	Conducted Contractor Management audit programme with Facilities Management. Employee representatives participated in workplace inspections, providing first-hand insights into existing conditions and ensuring compliance with safety procedures. **Value Created in 2024:** ➔ 15 contractors from the Eastern Region participated in the audit. ➔ Reduced contractor-related safety incidents by 30%. ➔ Achieved low TM OSHE Risk Rating with likelihood over 20% lower than The National Incident Rate. ➔ Severity: Minor with no permanent disability. ➔ Zero work-related employee fatalities, over the last three (3) years.

CALL TO ACTION

Our outlook as a Responsible Employer is reinforced through our commitment to foster a workplace that continues to prioritise the well-being of our employees.

This begins with TM's OSHE Plan for 2025-2026, which details initiatives for proactive risk management and enhanced well-being programmes. For example, this includes launching the next-generation OSHE Intelligence System (OSHEIN). Powered by AI, OSHEIN will enhance workplace safety through real-time monitoring, predictive analytics and corrective recommendations. By enabling faster risk identification, it will strengthen compliance tracking and drive proactive safety management.

Furthermore, fair employment practices will remain a priority, with equitable policies, competitive benefits and a focus on work-life balance. We will also continue to invest in learning and development, where we focus on future-ready skills, leadership programmes and career advancement opportunities. We will build a digital talent pipeline through the TM Talent Marketplace to deliver digitally-skilled employees, fuelling new growth and revenue.

By nurturing talent and fostering an innovative mindset, we continue to empower our people to drive TM's long-term success while achieving their full potential.

RESPONSIBLE EMPLOYER

The OSHE Plan for 2025-2026

Goals	Key Actions
1. Achieve & Maintain a Low-Risk Rating in 2025 Transition from high-risk to low-risk by maintaining robust safety protocols and continuously reducing incident rates.	• Strengthen compliance with LSRs. • Increase safety audits to identify and address gaps promptly. • Expand contractor safety management programmes.
2. Foster a Stronger Safety Culture Achieve high employee engagement in OSHE initiatives.	• Conduct annual Safety Culture Surveys and develop action plans based on feedback. • Establish workplace safety champions to advocate for safety at the departmental level. • Incorporate gamification elements into safety training programmes to boost participation and retention.
3. Broaden the Scope of Preventive Health Programmes Address emerging occupational health risks, including mental health and ergonomic challenges.	• Introduce mental health programmes with stress management workshops and counselling services. • Expand health screenings to include lifestyle-related diseases (e.g., diabetes, hypertension). • Conduct ergonomic assessments for all office and field roles, implementing necessary adjustments to reduce long-term health risks.
4. Expand OSHE Training for the Digital Era Ensure all employees are well-equipped to handle safety challenges during the course of their work.	• Launch e-learning modules for hazard-specific training, available on-demand. • Create Virtual Reality (VR)/Augmented Reality (AR) simulations to train workers in high-risk activities for a safe and controlled environment. • Train 100% of contractors on new digital safety platforms.
5. Strengthen Industry Collaboration with GLC OSH Net	• Engage with regulators to influence and adopt updated safety guidelines. • Participate in industry safety forums to benchmark performance and share best practices.
6. Improve Performance Metrics and Reporting Set ambitious safety and health targets for 2026 with clear metrics to track progress.	• Reduce incident rates by an additional 10% by 2026. • Achieve zero fatalities through rigorous safety compliance. • Integrate ESG metrics into OSHE reporting for transparency and stakeholder trust.

i) For more info on TM's recognition as a responsible employer, visit tm.com.my/corporate/achievements
ii) For additional Responsible Employer's performance data, visit tm.com.my/sustainability/appendices-download

ETHICAL BUSINESS – SUSTAINABLE SUPPLY CHAIN

With over 2,000 active suppliers, TM's supply chain is one of the major drivers of our impact, making sustainable sourcing essential to safeguarding both our suppliers and ensuring sustainability performance. As one of the key stakeholder groups, our suppliers play a crucial role in upholding our sustainability standards and we are committed to supporting and empowering them through fair practices, capacity building and collaboration. By integrating sustainability into every stage — from pre-sourcing to post-sourcing — we ensure compliance and resilience, as well as driving long-term positive change.

This chapter focuses on one (1) material matter: Sustainable Supply Chain.

M11 SUSTAINABLE SUPPLY CHAIN

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

GOVERNANCE

Effective governance in the supply chain serves as the foundation for integrity and accountability. Through clear policies, an unwavering commitment to ethical sourcing and a clear governance structure, we foster responsible and transparent partnerships. TM's comprehensive frameworks proactively address and minimise potential risks related to labour standards and human rights, ultimately creating a resilient and ethically sound supply chain.

Roles & Responsibilities

We have a strong governance framework that effectively drives a sustainable supply chain, ensuring clear and consistent oversight from the Board on high-level procurement strategies and policies. Strategic suppliers decisions, however, are guided by dedicated procurement approval committees.

In line with our commitment to transparency and continuous improvement, we have provided comprehensive updates to both the MC and the BRIC regarding the progress and performance of our sustainability initiatives, in accordance with applicable reporting standards.

At the operational level, GP enforces procurement governance and ensures effective implementation. To drive accountability, supplier-related targets and KPIs are embedded across these governance structures, ensuring ethical sourcing, responsible business practices and long-term supply chain resilience.

01 The Board
- Headed by Chairman of TM

02 Board Tender Committee (BTC)
- Headed by the Chairman of BTC
- Approved strategic procurement policies such as Sustainable Supply Chain Policy and the Bumiputera Policy
- Oversees high-level procurement strategies
- Reviews and approves procurement compliance and decisions

03 *Jawatankuasa Penilaian Perolehan* (JPP) I/II
- Chaired by GCEO and GCFO
- Reviews and approves procurement compliance and decisions

04 Group Procurement (GP)
- Headed by the Chief Procurement Officer (CPO)
- Oversees procurement governance while specialised units manage category strategies, compliance, supplier relationships and performance evaluations

ETHICAL BUSINESS – SUSTAINABLE SUPPLY CHAIN

Policies & Frameworks

These policies guide TM in managing procurement and supply chain processes with an emphasis on fairness, transparency and sustainability. The Procurement Policy ensures that goods and services are acquired efficiently and legally, while Procurement Ethics establishes standards to prevent corruption and promote integrity. In addition, the Bumiputera Vendor Development Programme (BVDP) and Bumiputera Policy are designed to support local vendors by providing opportunities for growth and capability building.

The Sustainable Supply Chain Roadmap 2024-2026 and Sustainable Supply Chain Policy outline strategies for integrating environmental and social elements (including labour rights) - into the supply chain, promoting long-term responsible practices. TM CBE sets expectations for suppliers regarding ethical behaviour and environmental stewardship. Collectively, these policies ensure that TM creates an ethical, sustainable and inclusive procurement system while fostering strong and responsible supply chain partnerships.

Supply Chain Management

- Procurement Policy
- Procurement Ethics
- BVDP
- Bumiputera Supplier (SOP)
- Sustainable Supply Chain Policy
- TM CBE
- TM Sustainable Supply Chain Roadmap 2024-2026

In addition to the policies that govern our supply chain management, prioritise ESG compliance and business continuity, they are also closely aligned with TM's Anti-Corruption Guide (ACG) and CBE. These mandates ensure that our suppliers uphold ethical business practices, reinforcing TM's commitment to ethical and sustainable supply chain practices.

IR For more information about Good Governance under the Ethical Business sustainability pillar, please refer to pages 151 to 163.

STRATEGY AND APPROACH

TM's procurement approach is anchored on the TM Procurement Framework, which ensures that all sourcing decisions align with sustainability objectives, promoting strategic and responsible procurement. From pre-sourcing to post-sourcing, we have set clear targets and commitments to integrate sustainability and embed ESG compliance into procurement and supply chain operations.

Guided by this framework, the Sustainable Supply Chain Roadmap 2024-2026 sets out a structured approach to sustainable procurement across TM Group. The roadmap focuses on two (2) key areas: Policy & Assessments and Capacity Development. Additionally, in 2024, we established our Sustainable Supply Chain Policy, which integrates ESG criteria into the business and technical requirement during our supplier selection process.

THE SUSTAINABLE SUPPLY CHAIN ROADMAP 2024-2026

2024

Focused on laying the foundation for our sustainability initiatives.

Developed a comprehensive policy that includes clear sourcing criteria, which will be integrated into both our technical specifications and business requirements.

Created training modules and continue to conduct training sessions for suppliers as part of our capacity-building efforts.

Enhanced capabilities and raised awareness about sustainability, ensuring they are aligned with our objectives.

2025

Expanding sustainability integration by incorporating sustainability criteria into the supplier on-boarding process and tender specifications.

Offering customised training sessions, designed to address the specific needs of each supplier, ensuring they are equipped to meet sustainability standards and drive improvements within their own operations.

2026

GOAL: To fully embed sustainability into our procurement process.

Integrating sustainability criteria into all technical specifications for tenders, ensuring that all suppliers align with our sustainability goals.

Continue providing customised training for our suppliers, reinforcing their capabilities and supporting ongoing improvements in sustainability practices.

ETHICAL BUSINESS – SUSTAINABLE SUPPLY CHAIN

Strategic Approach to Sustainable Supply Chain



Strategic Approach	What We Do
1. **Capacity Building and Engagement**	• Equip suppliers with the essential insights and resources to fully integrate and understand the critical role sustainability plays in driving both business success and environmental responsibility.
2. **Supplier ESG Compliance**	• Ensure suppliers meet our ESG criteria such as reporting their environmental impact, adopting ethical business practices and fostering positive social change. • Collaborate with suppliers to implement corrective actions when necessary.
3. **Seamless and Efficient Procurement**	• Promote sustainable practices across the value chain into the procurement processes, ultimately improving touchpoints for vendors engaging with TM.

RISKS & OPPORTUNITIES

As a digital infrastructure leader with an extensive supplier network, TM is inherently exposed to the practices and ethical standards of its suppliers, making responsible sourcing critical to mitigating risks.

To address this, we enforce contractual ESG clauses, evaluate supplier performance and enhance transparency through the Supplier Self-Service (SUS) Portal. We also diversify our supplier base and conduct risk assessments to reduce dependency on high-risk suppliers.

Risk Category:

Risks	Strategic Approach
• **Supplier Non-Compliance with ESG Standards:** Some suppliers fail to meet environmental, social and governance standards due to limited awareness or resources.	
• **Supply Chain Disruptions:** Reliance on non-sustainable suppliers increases vulnerability to disruptions caused by environmental regulations or ethical violations.	
• **Reputational Risk:** Partnering with non-compliant suppliers could harm TM's reputation.	

Opportunities	Strategic Approach
• **Collaboration with Sustainability Agencies:** Continuously develop and establish best practices, including trainings, for our suppliers in order to enhance their ESG awareness and reporting.	
• **Elevate Local Vendor Capacities:** Provide local vendors with opportunities to be part of TM's supply chain ecosystem.	
• **Benchmarking Industry Standards with Stringent Policies:** Establish a stringent vendor selection process and evaluation criteria.	

METRICS & TARGETS

Our journey towards a sustainable supply chain is guided by reliable metrics and meaningful targets, which drives continuous improvement. By consistently monitoring our performance and refining our metrics to focus on areas of greatest impact, we effectively identify opportunities and elevate supplier practices, contributing to TM's broader sustainability commitments.

Key Highlights

Monetary Contributions to Suppliers

Breakdown of Procurement Contribution (RM billion)	2021	2022	2023	2024
Overall Suppliers	3.3	4.0	2.7	3.5
Local Suppliers	2.5	3.1	2.0	2.7

Breakdown of Procurement Contribution (%)	2021	2022	2023	2024
Local Suppliers	77%	77%	74%	76%
International Suppliers	23%	23%	26%	24%

Developing Competencies for Suppliers

Suppliers' competencies in ESG increased by 13%, with 260 suppliers participating in the survey of 2,077 active suppliers

90 Bumiputera vendors and 3,993 jobs were supported, elevating their skills and market competitiveness

Ensuring Compliance and Engagement with Suppliers

260 of our active suppliers have made significant improvements in their ESG awareness, reporting and practices
- **107 active suppliers with Environmental Policies/Criteria in place**
- **213 active suppliers with Social Policies/ Criteria in place**

Capacity Building Programmes for Suppliers

Conducted eight (8) capacity and development building programmes for suppliers, with 165 in attendance during these programmes

Supplier Relationships

Supplier Satisfaction Index (SSI) increased to 8 from 7.9 in 2023

Procurement Maturity Index (PMI) improved to 8.1 compared to 8.0 in 2023

ETHICAL BUSINESS – SUSTAINABLE SUPPLY CHAIN

ESG Compliance among TM suppliers

Total number of significant suppliers participating in self-assessment	27
Breakdown of significant suppliers	
Mega Suppliers	10/10 (100%)*
Mid-tier Suppliers	16/17 (94%)*

* Participating suppliers

Breakdown of Suppliers

Total number of active suppliers	2,077
Total number of significant suppliers	49
Breakdown of significant suppliers	
Mega Suppliers	12
Mid-tier Suppliers	37
Percentage of total spend on significant suppliers	35%

What We Did

CAPACITY BUILDING & ENGAGEMENT

1. **ESG Reporting Training**
   Delivered five (5) in-depth training sessions (online & physical), including the physical training conducted by Capital Market Malaysia (CMM) on Simplified ESG Reporting Guide (SEDG), equipping suppliers with the tools to navigate sustainability reporting and disclosure requirements.

   Value Created in 2024:
   - **165** suppliers trained in ESG reporting.

2. **Empowering Bumiputera Vendors**
   The BVDP equipped and empowered vendors with the skills and resources to meet industry standards through training and supplier support, such as mentorship and financial facilitation.

   Value Created in 2024:
   - Introduced the InnoTrack programme, an engagement model for Bumiputera ICT & Digital Application vendors to transform and commercialise ideas into revenue generation through a co-creation model.

3. **Industry Collaboration & Peer Learning**
   Continued collaborations with sustainability training consultants and peer-sharing networks such as the CAN to ensure ongoing learning and knowledge exchange for suppliers.

   Value Created in 2024:
   - Equipped suppliers with the latest sustainability knowledge, fostering continuous improvement and industry best practices.

4. **Online self-assessment surveys**
   Provided valuable insights into our suppliers' application of ESG principles, revealing that many are in the initial stages of ESG adoption and face resource constraints that hinder full implementation. To address these findings, we plan to enhance their ESG capabilities through targeted briefing sessions on TM's sustainability expectations and expand our on-site sustainability surveys to additional high-impact and high-risk suppliers.

   Value Created in 2024:
   - **53%** of mega and mid-tier suppliers from the assessed suppliers rated level 3 where they passed with a score of **70%** and above.
   - **260** suppliers have improved their ESG awareness and disclosure practices.

What We Did

SUPPLIERS ESG COMPLIANCE

1. **Encouraging Low-Carbon Transition Across the Supply Chain**
   Suppliers are encouraged to adopt renewable energy and low-carbon technologies such as solar energy and EEV.

   Value Created in 2024:
   - A total of **187** suppliers adopted these technologies.

2. **TM's Sustainable Supply Chain Policy**
   This comprehensive policy ensures suppliers' compliance by integrating specific ESG metrics, such as responsible sourcing, energy efficiency and robust waste management systems. This has been communicated to our suppliers and published on the TM website, aiming to raise awareness among employees and stakeholders about our sourcing and sustainability expectations.

   Value Created in 2024:
   - **70** suppliers trained on ESG principles, including the Sustainable Supply Chain Policy, during ESG training sessions.

SEAMLESS AND EFFICIENT PROCUREMENT

1. **Transforming Procurement Through Digitalisation**
   Initiated a digital transformation initiative to automate and optimise procurement processes, enhancing efficiency, transparency and internal controls across the supply chain.

   Value Created in 2024:
   - Overall project progress as of 2024 is **69%**.
   - Go Live module: Category Management and Sourcing.

2. **Building a Sustainable Supplier Base**
   Established a sustainable supplier base for the Group Information Technology and Digital (GITD) division, where suppliers are required to comply with sustainability standards. Led by the Sustainability Working Group 5 (SWG5): Sustainable Supply Chain, this initiative forms a key part of the supply chain roadmap.

   Value Created in 2024:
   - SWG5 endorsed the establishment of sustainability sourcing criteria to be incorporated as part of the technical/ business requirements for GITD.

ETHICAL BUSINESS – SUSTAINABLE SUPPLY CHAIN

No Tolerance for Forced Labour

Forced labour is a modern form of slavery, stripping individuals of their rights and dignity.

At TM, we strive to eradicate this injustice within our supply chain through strict governance and zero-tolerance policies. Through our Sustainable Supply Chain Policy, Procurement Ethics Policy and CBE, TM mandates strict compliance with International Labour Organisation (ILO) conventions and Modern Slavery laws. We require all suppliers to prohibit forced or involuntary labour while upholding fair labour practices, environmental responsibility and integrity in contractual obligations.

IR For more information, please read our policies at tm.com.my/sustainability

We Enforce Compliance and Accountability

Supplier Compliance Monitoring: Conducts regular assessments to identify and address any forced labour risks.	**Strict Enforcement:** Imposes corrective actions, including contract termination, for non-compliance.	**Capability Building:** Provides supplier training through the BVDP programme, ensuring awareness of labour laws, ethical sourcing and responsible employment practices.	**Whistleblowing & Transparency:** Maintains accessible whistleblowing channels for suppliers and workers to report unethical labour practices.

CALL TO ACTION

Looking ahead, the next phase of our journey will focus on strengthening our supply chain by ensuring our suppliers align with our core values. Our plan enhances due diligence, assesses sustainability-related risks and sets clear targets for supplier performance. These measures aim to create a more responsible, transparent and sustainable supply chain that supports the long-term success of our business while advancing our sustainability goals:

1. **Pilot Assessment of Due Diligence for New Suppliers**

   Introducing a due diligence process for evaluating all suppliers adhering to ESG practices to help us identify potential gaps or challenges in the process, providing valuable insights before its full-scale implementation. This phased approach allows us to make necessary adjustments, ensuring that the evaluation method is robust and fully aligned with our sustainability objectives.

2. **Sustainability-Related Risk Assessment and Mitigation for Suppliers**

   This desktop study approach focuses on identifying ESG risks within the supply chain, such as environmental impact, OSHE and ethical business conduct. Once risks are identified and addressed early, we target to implement tailored mitigation strategies.

3. **Setting Targets for Suppliers Passing the ESG Assessment**

   To drive continuous improvement in our supply chain, we aim to set specific targets for the percentage of suppliers passing our ESG assessments. This goal-oriented approach will not only motivate suppliers to meet our sustainability criteria but also create a measurable benchmark to track progress. Achieving these targets will enhance our supply chain's sustainability, strengthen our company's reputation and reduce risks related to non-compliance.

   By integrating these strategic initiatives, we aim to build a stronger, more sustainable supply chain that reflects our core values and long-term vision for responsible business.

ETHICAL BUSINESS – RESPONSIBLE CONDUCT

Strong governance is the foundation of trust and accountability, guiding our ethical conduct in every decision, from business integrity and responsible disclosures, to ensuring cyber security with data privacy and protection. Through robust governance frameworks, we reinforced ethical leadership across our operations.

This chapter focuses on three (3) material matters: Responsible Communication, Cyber Resilience and Good Governance.

M12 RESPONSIBLE COMMUNICATION

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M13 CYBER RESILIENCE

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

M14 GOOD GOVERNANCE

Capitals Deployed: | Stakeholders Affected: | Sustainability Impact: | Risk Category: | UNSDGs:

GOVERNANCE

Effective governance is essential to protecting stakeholder interests and ensuring long-term sustainability. It requires a holistic approach that integrates integrity, cyber security, data privacy and protection as well as responsible communication — all of which are deeply interconnected. We have established robust governance structures to uphold ethical business practices and to safeguard data while ensuring transparent communication with our stakeholders.

Good Governance

TM upholds the highest standards of integrity, with strong leadership guiding ethical business practices. TM's MC chaired by the GCEO will convene at least bi-annually with limited members from the Legal Strategy & Intellectual Property (LSIP), Group Integrity and Governance (GIG), GHCM and Risk Management divisions to provide strategic oversight on integrity, governance and compliance, prior to the matter being reported to the Board Audit Committee (BAC).

In 2024, the limited members of TM's MC convened four (4) times to review and discuss the quarterly initiatives and activities involving ethics and integrity matters.

Ethics and integrity are further reinforced by various divisions:

- **GIG** oversees corruption-related investigations and integrity education initiatives. GIG rigorously evaluates our anti-corruption frameworks, including the TM OACP and TM ABMS, bolstered by regular training, communication and thorough investigations. These are complemented by continuous internal and external audits and a strong whistle-blowing system.
- **Risk Management** maintains a risk register for integrity breaches.
- **GHCM** enforces consequence management for corruption-related offences.
- **LSIP** ensures alignment and compliance with legal and ethical standards including the PDPA 2010, Personal Data Protection (Amendment) Act 2024 and Cyber Security Act 2024. Review of statutory changes to the amended Acts and New Acts are also conducted to identify changes and impact to TM and importantly to maintain ongoing compliance.

ETHICAL BUSINESS – RESPONSIBLE CONDUCT

This multi-layered governance structure ensures a culture of accountability, with clear policies, training and enforcement mechanisms to uphold ethical business conduct.

Regular audits and reviews are conducted by *Institut Piawaian dan Penyelidikan Perindustrian Malaysia* (SIRIM) to evaluate compliance to the international standard ISO37001:2016 and its effectiveness to prevent, detect and respond to corruption-related risks in the organisation.

TM does not engage in political contributions or charitable donations as a means to avoid bribery or corruption. We adhere strictly to our CBE, which aligns with our commitment to anti-corruption and anti-bribery principles.

The TM CBE Provision 1.3 Responsibility & Compliance to the Code item 1.3.1. requires that TM's Board, Management, Employees and Business Partners must:

- Understand and comply with the Code;
- Ensure subordinates understand and comply with the Code;
- Portray and exercise good ethical values;
- Be aware of the changes and amendments of the Code and;
- Be accountable for behaviours of subordinates for failing to comply with the Code and other applicable policies, procedures, guidelines, directives, rules and practices.

Finally, TM does not reward or offer any incentives for governance matters as the Group expects full compliance without exception.

IR Refer to TM's website for more information on TM CBE (tm.com.my/ethics-integrity).

Cyber Resilience

In an increasingly interconnected digital world, cyber security, data privacy and protection is fundamental in ensuring business resilience. TM's cyber security governance spans strategic planning, cyber security risk management and operational controls to protect data and mitigate cyber threats.

With data leakage concerns on the rise and the need for awareness on protecting personal information continues to increase, TM places paramount importance on Data Privacy and Protection through structured governance and data protection efforts including internal policies and continuous awareness throughout the Company.

Governance and Oversight

Cyber security is embedded across TM's governance platforms to ensure accountability at all levels.

Board Oversight	The Board, supported by the BRIC meet on a quarterly basis, reviews cyber security risks and ensures alignment with TM's long-term sustainability strategy. Both oversee our cyber security measures, integrating a comprehensive ERM framework to identify, assess and monitor cyber security.
Leadership Accountability	The Chief Information Security Officer (CISO) leads our cyber security strategy, reporting directly to the GCEO. Corporate Compliance, led by Group General Counsel (GGC), ensures compliance with data privacy regulations that govern TM's data management policies.
Data Governance Council (DGC)	The DGC is accountable for data governance operations in TM, including ensuring policies and standards related to data management are defined and implemented. The DGC is supported by advisors from LSIP, Group Information Security (GIS), Risk Management and GITD to advise on privacy, security, risk and technology related topics.
Operational Safeguards	The Data Stewards, appointed by each division, ensure enforcement of Data Governance Policy.

Data Privacy & Protection

We ensure strict compliance with the PDPA 2010 and strengthen data protection through the Data Governance Operating Model. TM has updated its Privacy Notice to align with changes in the law to ensure that data privacy and protection are embedded within our overall operational risk and compliance structures. The TM Analytics Steering Committee (TASC) — comprising of key executives such as the CISO, Group Data Privacy Officer (GDPO) and Chief Information Officer (CIO) — provides strategic oversight and ensures data governance across the Group.

Our cyber security governance is built on a foundation of strategic planning, execution and continuous evaluation, aimed at strengthening our governance, compliance, risk management and operational controls. The Board, supported by the BRIC, provides an oversight of our cyber security measures. These measures are integrated within a comprehensive ERM framework that enable us to identify, assess and monitor cyber security risks, while ensuring alignment with our commitment to sustainability.

Resilience & Accountability

To ensure a **consistent and effective** approach to information security, TM continues to enhance its internal policies, response frameworks and escalation processes:

1. **Incident Response Readiness:** TM conducts cyber security exercises annually involving internal stakeholders and a joint external stakeholder, to strengthen our response capabilities. This includes simulated security incidents, vulnerability identification and post-incident reviews. Additionally, Red Teaming exercise was conducted to test ability to prevent, detect and mitigate simulated attacks.
2. **Defined Escalation Process:** *Warga TM* are encouraged to report cyber security threats and suspicious activities via socsirt@tm.com.my, ensuring a structured response mechanism.
3. **Employee Accountability:** Cyber security is a key element of performance evaluation at TM. Employees who are responsible for security breaches, including unauthorised access or credential misuse, are subject to disciplinary action under TM's policies.

Responsible Communication

Transparent, ethical and responsible communication is integral to good governance. TM's Strategic Communications (SC) ensures that all internal and external messaging adheres to the TM Group Communication Policy, upholding the highest standards of integrity, transparency and accountability. By fostering transparent and accurate communication, TM strengthens stakeholder trust and reinforces its commitment to ethical business practices.

SC reports to the CCO, who in turn reports to the GCEO, ensuring that corporate messaging is aligned with TM's strategic priorities and governance principles at the highest level. Through a structured, consistent and transparent communication approach, TM promotes informed decision-making, enhances stakeholder confidence and upholds its role as a responsible corporate citizen.

Policies & Frameworks

To ensure regulatory compliance, protect stakeholder interests and uphold accountability and transparency, we have established a comprehensive set of policies across key governance areas.

A thorough set of documentation has been developed to guarantee the highest levels of integrity. By addressing ethical conduct, anti-corruption and confidential reporting procedures (including whistleblowing), sponsorship guidelines and the overall compliance management system, these documents show TM's dedication to moral and open business practices. We have compiled a list of policies and frameworks based on three (3) material matters.

Policies and Frameworks for Responsible Conduct

Good Governance	Cyber Resilience	Responsible Communication
• TM CBE • Anti-Corruption Policy • Whistleblowing Policy & Reporting • TM Integrity Pact • TM ACG • TM Corporate Compliance Policy • TM Sponsorship Management Guidelines (TM SMG) • Procurement Ethics • TM ABMS Manual • TM OACP	• TM Cyber Security Framework • TM Cyber Security Baseline • TM Cyber Security Statement • TM Information Security Policy • TM Data Privacy & Protection Policy (TMD3P) • TM Data Governance Policy & Framework (TMDGPF)	• TM Group Communication Policy • Stakeholder Engagement Statement • TM Privacy Notice

ETHICAL BUSINESS – RESPONSIBLE CONDUCT

Cyber Resilience

We are dedicated to maintaining the highest level of cyber security and data protection, supported by a robust policy framework and internationally recognised certifications. Our detailed policies, procedures and guidelines are designed to ensure consistency and clarity and are readily accessible to all employees at TM. This collaborative approach reinforces our collective responsibility and commitment to securing our digital ecosystem.

TM Data Privacy & Protection Policy (TMD3P)
- Provides guidelines for processing of personal data including but not limited to data collection, use, storage, security and its disclosure to ensure TM's compliance with the PDPA 2010.

TM Data Governance Policy & Framework (TMDGPF)
- Offers comprehensive guidelines to promote awareness, responsibility and best practices relating to the governance of TM's data.

Information Security Policy
- Sets the foundation for securing information assets.

PCI DSS Compliance
- Maintains Payment Card Industry Data Security Standard (PCI DSS) for the secure processing of cardholders' data, particularly for TM's Payment Gateway (PG) System.

Business Continuity Assurance
- Implements a Business Continuity Management System (BCMS) for the NIC and Security Operations Centre (SOC) to ensure continuous operations while enhancing the effectiveness of cyber threat detection.

Certified Information Security Management System
- Ensures robust information security management with ISO/IEC 27001 certification across critical TM operations such as GIS, GITD, GNT (NIC) and TM One (MERS 999 and Cloud Alpha).

Cloud Security & Privacy Certifications
- Maintains stringent security and privacy standards through TM One Cloud Alpha's continuous certification in ISO/IEC 27001, ISO/IEC 27017, ISO/IEC 27018, PCI DSS and ISO/IEC 27701.

To strengthen enforcement, we have established the Personal Data Protection Task Force (PDPTF), to oversee privacy impact assessments, breach management and compliance checks to safeguard personal data across all operations.

We also extend our data privacy commitments to vendors, suppliers and contractors through our Sustainable Supply Chain Policy, ensuring compliance across the value chain. Initiatives such as the TM Supplier Convention further reinforce cyber security awareness within our ecosystem.

IR For more information about TM's Sustainable Supply Chain, refer to pages 143 to 150.

Responsible Communication

TM upholds responsible communication through clear policies that prioritise transparency and data ethical engagement. These measures ensure that interactions with customers and stakeholders remain trustworthy, inclusive and aligned with industry standards.

TM Privacy Notice
- Adheres to the Department of Personal Data Protection (DPDP) guidelines on Privacy Notice (PN), raising employee awareness on personal data protection, with customer queries and complaints handled through TM's official channels.
- Reflects a quick overview of how TM collects, processes and protects personal data, ensuring compliance with the PDPA 2010 through the PN infographic on TM's website.

STRATEGY AND APPROACH

Having a strong strategic direction is key to driving long-term growth, ensuring resilience and aligning business objectives with evolving market demands and stakeholder expectations.

Strategic Approach to Responsible Conduct



Strategic Approach	What We Do
1. **Good Governance: Responsibility and Transparency**	• Cultivate a culture of integrity and compliance across all levels of the company.
2. **Cyber Resilience: Cyber Security & Data Privacy and Protection**	• Safeguard the privacy and security of our stakeholders and protect our systems and data from emerging threats.
3. **Responsible Communication: Clear and Consistent**	• Foster clear, transparent, timely and accurate communication to strengthen stakeholders' trust.

RISKS & OPPORTUNITIES

Strong corporate governance safeguards business integrity, financial stability and stakeholder trust. Poor governance can lead to financial losses, regulatory breaches and reputational damage, while effective governance enhances resilience, efficiency and investor confidence.

To mitigate corruption risks, TM records all identified risks in Management of Enterprise Risk, Compliance, Insurance, Incident and Information Security System (MERCIS) a dedicated platform for tracking and monitoring governance risks. Each division documents existing controls, with additional safeguards incorporated into the OACP and reviewed quarterly for effectiveness.

By leveraging MERCIS and adhering to the Corruption, Integrity and Governance Risk Register Guideline, TM ensures systematic risk assessment, transparency and accountability, reinforcing ethical business practices and long-term sustainability.

ETHICAL BUSINESS – RESPONSIBLE CONDUCT

Risk Category:

Risks	Strategic Approach
• **Corruption and Bribery**: Rampant cases could erode stakeholder confidence and cause legal concerns	
• **Cyber Threat Incidents**: Increasing sophistication of cyber attacks and data unavailability due to system failures or external attacks	
• **Unauthorised Access**: Weaknesses in access controls, particularly obsolete systems and misconfigured cloud environments	
• **Data Exposure:** May lead to loss of customers' trust and regulatory action	
• **Lack of Clear Communication:** Misinformation and inconsistent messaging across stakeholder channels which may lead to reputation damage	

Opportunities	Strategic Approach
• **Strong Transparency and Ethics Programmes:** Build trust with stakeholders to enhance the company's reputation	
• **Increased Investment in Advanced Cyber Security Infrastructure:** Reduce the likelihood of successful cyber attacks and system downtimes through proactive threat detection systems	
• **Address Weakness in Access Controls**: Enhance system security to mitigate potential risks	
• **Strong Data Privacy Protocols:** Maintain customer trust and safeguard sensitive information through regulatory compliance	
• **Build Stakeholder Trust and Confidence:** Clear, consistent and transparent communication channels can help to prevent misinformation	

METRICS & TARGETS

We track key metrics and targets and their progress to ensure accountability, continuous improvement and alignment with TM's sustainability agenda.

Key Highlights

Good Governance: Progress on Implementations and Compliance

100% Completion of the ABMS certification

Reached **89%** progress in the implementation of the five-year OACP

65% of operations assessed for corruption and TM has consistently evaluated our operations to identify and assess corruption risks

100% Compliance in the submission of Declaration of Assets and Interests by all employees

1,850 Employees received training on anti-corruption

93% Compliance with operating laws and regulations based on 69 Acts applicable to TM's business

Responsible Communication

RM26.1 million in Media Value Index (MVI) was generated through news releases and corporate statements that delivered timely updates and key developments, ensuring clear and effective communication with stakeholders

Digital Communications:
- **1,604** Social media postings
- TM Blog: **31 articles**

Share of Voice:
Achieved **44%** average compared to 40% in 2023

ETHICAL BUSINESS – RESPONSIBLE CONDUCT

What We Did

GOOD GOVERNANCE: RESPONSIBILITY AND TRANSPARENCY

Programme	What We Did
Organisational Defence Against Corruption	Established TM's OACP based on thorough analysis of both internal and external sources to identify corruption-related risks and their root causes. This initiative strengthens controls and monitoring of Corruption, Integrity and Governance risks, ensuring compliance with Section 17A of MACC Act 2009. **Value Created in 2024:** ➔ 110 action plans recorded based on risk assessment. ➔ 89% progress in the five-year implementation plan of OACP.
International Standards in Anti-Bribery Compliance	TM upholds internationally recognised ISO 37001: ABMS standards to prevent, detect and address bribery risks. The framework is continuously refined to remain relevant in our dynamic business environment. **Value Created in 2024:** ➔ 17 ABMS coordinators appointed across divisions. ➔ 68 ABMS Certified Lead Auditors trained to uphold compliance. ➔ Maintained 100% certification compliance.
Ethics & Anti-Corruption Training	TM cultivates a culture of ethics and compliance by equipping employees and business partners with essential knowledge of anti-corruption laws, TM's CBE and whistle-blowing policies. Training covers key regulations such as Section 17A of the MACC Act 2009 and the No Gift Policy to reinforce ethical decision-making. **Value Created in 2024:** ➔ 1,850 employees trained in ethical business conduct through the physical Reaching Out programme physically across 10 states. ➔ 4,661 business partners engaged in TM's anti-corruption policies. ➔ One (1) contract termination involving a business partner due to corruption violations. ➔ Communicated the anti-corruption policies and procedures to more than 16,000 employees on a quarterly basis. ➔ A total of 17,564 employees completed CBE e-Learning training.
Mandatory Integrity Pledge (IP)	To reinforce ethical business practices, all employees and business partners must sign the Integrity Pledge (IP) upon registration (new and renewal), tender submission and contract establishment. Developed in collaboration with GP, this ensures strict adherence to TM's zero-tolerance stance on corruption. **Value Created in 2024:** ➔ 724 new suppliers and 1,428 suppliers renewing their supplier registration signed the IP. ➔ 18,131 employees signed the IP.
Integrity Day 2024	TM's Integrity Day 2024, themed 'Uncompromising Integrity', brought together employees, business partners and key stakeholders to reinforce ethical leadership and corporate governance. **Value Created in 2024:** ➔ TM's GCEO with Board, TM Management and employees made a public Corruption-Free Pledge (*Ikrar Bebas Rasuah*), witnessed by the Chief Commissioner of the Malaysian Anti-Corruption Commission (MACC).

Programme	What We Did
Thought Leader in Governance & Integrity	TM collaborates with regulators, industry peers and academia to promote ethical business practices. Knowledge-sharing sessions were conducted with Integrity and Governance Unit from leading organisations, including: • *Kumpulan Wang Simpanan Pekerja* (KWSP); • *Kumpulan Wang Persaraan (Diperbadankan)* (KWAP); • MACC; • Malaysian Industrial Development Finance Berhad (MIDF); • Prasarana, PETRONAS, Cyberview, TNB and the Fire and Rescue Department of Malaysia and; • University students, instilling ethical leadership among future professionals. TM's Integrity webpage (www.tm.com.my/ethics-integrity) is also accessible by the public. **Value Created in 2024:** ➔ Conducted three (3) knowledge-sharing sessions with Cyberview, MACC and PETRONAS.
Strengthening Board Independence & MCCG Compliance	TM continuously enhances our governance beyond regulatory requirements by aligning with the MCCG. **Value Created in 2024:** MCCG Compliance (Required Practices) / 2020 / 2021 / 2022 / 2023 / 2024 MCCG Compliance / 32 / 43 / 43 / 43 / 43 TM Application / 31 / 43 / 43 / 42 / 42 Addressing non-compliances: 1. Board Composition Update: As reported in 2023, TM did not comply with Practice 5.2, which requires a majority independent board on TM Board. However, TM complied with the said Practice by year ended 31 December 2024 when the Board composition was reviewed with the redesignation of Ahmad Taufek Omar (ATO) as an Independent Director effective 13 September 2024. ATO completed his three-year cooling-off period from management and was accordingly redesignated upon successful assessment as an independent director by the Board Nomination and Remuneration Committee (NRC) and TM Board. 2. As at 31 December 2024, the composition of women directors has reduced from 33% to 27% resulting in the non-compliance with Practice 5.9 on the requirement of at least 30% women directors. An independent search firm has been appointed to undertake the search for women directors. The ongoing search is targeted to be completed by Q2 2025. 3. Remuneration Transparency: TM does not adopt Practice 8.3 (Step Up), which requires full disclosure of the detailed remuneration of each senior management on a named basis. Instead, TM adopts Practice 8.2 where the top five (5) senior management remuneration component in bands of RM50,000 bands are disclosed on a named basis, ensuring a balance between transparency and confidentiality.
Enhancing Whistleblowing & Disciplinary Enforcement	We have strengthened our compliance culture by increasing transparency in corruption reporting and enforcing disciplinary measures. **Value Created in 2024:** ➔ 23 employees dismissed or disciplined. ➔ One (1) business partner's contract terminated for corruption violations. ➔ 39 reports were received, with 19 reports valid for further investigation. 18 reports were confirmed as corruption cases. We uphold the highest standard of integrity, treating every case, no matter how small, with the utmost seriousness.

ETHICAL BUSINESS – RESPONSIBLE CONDUCT

CYBER RESILIENCE: CYBER SECURITY AND DATA PRIVACY PROTECTION

Programme	What We Did
Industry Collaboration for Cyber Security Leadership	TM worked closely with Malaysia Technical Standards Forum Berhad, National Cyber Security Agency (NACSA) and DPDP to develop national cyber security codes and ensuring compliance with the Cyber Security Act 2024 and amended PDPA 2010. TM conducted a yearly cyber security audit, vulnerability assessment and penetration testing by an appointed independent third party to strengthen cyber resilience. **Value Created in 2024:** ➔ Ensured compliance to regulations.
Cyber Awareness & Workforce Readiness	We actively promote cyber security awareness through social media campaigns, phishing simulations and targeted educational programmes. Awareness initiatives covered cyberbullying, privacy protection, content safety and threat detection. Employees underwent quarterly phishing exercises, bi-weekly Cyber Safe updates and cyber security webinars to enhance their vigilance. **Value Created in 2024:** ➔ Successfully conducted phishing simulation to *Warga TM*. ➔ Met our SLA target of cyber security services.
Strengthening Vendor Cyber Security Compliance	TM reinforced cyber security risk management across its supply chain by embedding security requirements into technical and contractual terms. This ensures vendors comply with TM's security governance framework, reducing external risk exposure. TM continues to assess vendor security posture via Vendor Security Index. **Value Created in 2024:** ➔ Strengthened relationships, improved incident response and ensured stronger compliance.
Embedding Security & Privacy into Digital Infrastructure	Implemented Application Security Testing and Penetration Testing into development, securing business and personal data before deployment. **Value Created in 2024:** ➔ Enhanced trust and ensured compliance.
Advanced Security Technologies & Threat Prevention	Committed to continuously improving our cyber security maturity through key measures in our Cyber Security Baseline, covering areas like governance, identity management and vulnerability management. We focus on enhancing threat visibility, integration and automation to reduce exposure and strengthen data protection. Additionally, Red Teaming exercise was conducted to test ability to prevent, detect and mitigate simulated attacks. **Value Created in 2024:** ➔ Enhanced trust and ensured compliance.
Incident Response Procedures	TM conducted cyber security drill exercises to stress-test contingency plans, ensuring rapid and effective response to cyber incidents. These drills were conducted to ensure cyber resilience in mitigation cyber threats. Scenarios included ransomware attacks and cloud infrastructure attacks. **Value Created in 2024:** ➔ Strengthened TM's incident response measures.

Programme	What We Did
TM Cyber Security Month & Day	Launched the Cyber Security Month, featuring a series of forums, webinars and interactive activities aimed at equipping TM staff with knowledge on cyber security and AI, strengthening TM's cyber security resilience. This is a collaboration event between CX, GNT, GITD and GIS. **Value Created in 2024:** ➔ >4,000 employees reached through these awareness initiatives.
Personal Data Protection Task Force (PDPTF)	Formation of Personal Data Protection Task Force to effectively execute personal data protection control implementations throughout TM. **Value Created in 2024:** ➔ PDPTF consists of members from 13 divisions and one (1) subsidiary of TM to handle personal data. ➔ Appointed 30 dedicated members as single point of contact on personal data matters.

RESPONSIBLE COMMUNICATION: CLEAR, CONSISTENT AND TIMELY

Initiatives	What We Did
Strengthening Engagement & Trust	Prioritised responsible and strategic communication across various channels, such as: • Regular media briefings and news releases on financial performance, strategic initiatives, business prospects and market guidance to ensure timely, accurate information dissemination. • Consistent updates on TM's financial results, new product launches, partnerships and key initiatives, keeping stakeholders well-informed about the Group's latest developments. • Clear communication through social media, TM's corporate website and targeted online campaigns, ensuring accessibility and responsiveness to stakeholder inquiries. **Value Created in 2024:** ➔ Strengthened corporate reputation and brand perception through strong message alignment. ➔ Elevated TM's thought leadership through strategic media interviews and proactive engagement, positioning key spokespeople as credible voices in the industry. ➔ Enhanced stakeholder engagement through timely, transparent and accessible communication across various channels. ➔ Supported business growth by shaping favourable narratives around TM's transformation, strategic direction and expansion into new areas such as data centres, AI and GPUaaS. ➔ Published impact-driven stories that highlight TM's contributions to community development.
Diverse Stakeholder Expectations	Developed and executed customised communication strategies for each stakeholder group, ensuring that messaging was specifically crafted to address distinct interests, concerns and priorities. **Value Created in 2024:** ➔ Expanded reach and engagement by integrating diverse channels, including social media and the TM Blog and key media organisations. ➔ Conducted physical and hybrid leadership townhall sessions with all *Warga TM* nationwide, to share the Group's latest developments.
Regulatory Complexity	Regularly engaged with the Ministry of Communications and the Ministry of Digital through structured discussions/meetings, dialogue sessions and strategic forums to promote regulatory transparency, enhance compliance and strengthen industry collaboration. **Value Created in 2024:** ➔ Fostered transparency, compliance and collaboration through government engagement.

ETHICAL BUSINESS – RESPONSIBLE CONDUCT

Initiatives	What We Did
Enhanced Crisis Communication Preparedness & Crisis Response Coordination	Revamped processes to align with BCM standards, strengthening stakeholder trust during crises. **Value Created in 2024:** ➔ Developed Crisis Communications Manual, outlining crisis scenarios, activation processes and communication protocols. ➔ Participated in BCM's Tabletop Exercises (TTX) to simulate crisis scenarios, which enhanced our ability to manage communications effectively during crises.
Strengthening Internal Ties	Refined internal engagement strategies through: • **Email Optimisation:** Optimised email communications to minimise overload and highlight key, impactful content. • **Boost Internal Awareness of Viva Engage:** Encouraged staff to actively use the Viva Engage platform to enhance internal communication and employee engagement. • **Messaging Clarity:** Improved communication clarity through visuals, driving better understanding and increasing internal engagement. • **Collaborative Content Creation:** Led content co-creation efforts with over ten (10) divisions. • **Leadership Communication:** Leveraged leadership videos to personalise messages, reinforcing company values and ensuring alignment with TM's vision. **Value Created in 2024:** ➔ Improved understanding and increased internal engagement, leading to enhanced information retention and a more efficient flow of communication across teams. ➔ Ensured close alignment of our communication strategies to deliver cohesive and consistent messages throughout the year and raise awareness of key initiatives.
Advancements in Public Communication	Strengthen our public communication approach to enhance transparency, credibility and stakeholder trust. Efforts were centred on strategic information delivery and leadership visibility, contributing to stronger corporate positioning and message clarity. • **Strengthened Governance in News Releases:** Instituted a rigorous review process for all news releases, endorsed by the GCEO, ensuring consistent quality, message alignment and accountability in corporate disclosures. • **Amplified Thought Leadership:** Increased the publication of expert insights and industry perspectives to elevate TM's voice on sustainability, innovation and digital transformation — reinforcing our leadership role in shaping industry discourse. • **Enhanced Media Readiness:** Equipped TM leaders with strategic media engagement capabilities, enabling them to confidently and consistently represent the Group's priorities and values across various public platforms. **Value Created in 2024:** ➔ Issued strategic news releases featuring timely business updates as well as leadership insights and messaging from the GCEO and LOB leaders. ➔ Delivered targeted media training for the GCEO, C-suite executives and State liaison officers, building organisational readiness and ensuring strong, unified messaging across all levels.

CALL TO ACTION

As TM continues to evolve, we are reinforcing our approach in addressing the following key areas:

1. **Good Governance:** To uphold the highest standards of integrity, TM will conduct an independent Business Integrity Survey (BIS) to assess employee and supplier perceptions of ethics and corporate governance, identifying areas for improvement. Additionally, an Adequate Measure Assessment under Section 17A of the MACC Act 2009 will evaluate TM's governance structures and anti-corruption measures.

   We will also enhance the Ethics Line Reporting System, improve Code of Conduct training, appoint ethics ambassadors, strengthen risk evaluations and streamline corporate policies. These measures reinforce a culture of ethical leadership and accountability.

2. **Cyber Resilience:** We will ensure full adherence to key regulatory frameworks, including the Cyber Security Act 2024 and the Personal Data Protection (Amendment) Act 2024. These efforts will reinforce our leadership in cyber security governance, proactively mitigating risks while safeguarding sensitive information.

   TM will continue to strengthen our controls to minimise risk against cyber threats including emerging threats.

   Looking ahead, we are not just strengthening our internal controls; we are fostering a pervasive security culture. Every *Warga TM* plays a crucial role in safeguarding data and we are committed to continuous awareness and education to ensure that responsibility is embedded at every level of our organisation.

3. **Responsible Communication:** TM will continue to strengthen brand presence, corporate messaging and stakeholder engagement by expanding corporate profiling efforts to highlight sustainability and innovation milestones.

   By delivering consistent, accurate and meaningful messaging across news releases, media briefings, social media and internal communication channels, we aim to build stronger connections with stakeholders while reinforcing TM's position as a trusted industry leader.

SUSTAINABILITY PERFORMANCE
FROM BURSA MALAYSIA ESG REPORTING PLATFORM

Indicator	Measurement Unit	2020	2021	2022	2023	2024
Environmental management						
Total costs of environmental fines and penalties during financial year	MYR	0.00	0.00	0.00	0.00	1,000.00
Investment in climate adaptation measures	MYR	-	-	-	-	497,412.00
Percentage of the company's total data centres portfolio in Malaysia certified to a recognized building management standard for property such as LEED and GBI	Percentage	-	-	-	-	50.00
Bursa (Energy management)						
Bursa C4(a) Total energy consumption	Megawatt	448,141.00 *	428,261.60 *	430,414.10 *	429,102.00	420,913.00
Three years of total energy usage data on properties disclosed	Megawatt	-	-	1,306,816.70 *	1,287,777.70 *	1,280,429.10
Bursa (Emissions management)						
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	11,531.00	10,997.00	10,802.00	9,431.00	8,763.00
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	372,853.00	324,612.00	305,785.00	286,450.00	257,807.00
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	38.00	9.00	15.00	751.00 *	799.00
Three years of total GHG emissions data on properties disclosed	Metric tonnes	-	1,099,954.00 *	1,036,642.00 *	948,852.00 *	880,603.00
Scope 3 emissions in tonnes of CO2e - Business travel	tCO2-e	36.00 *	7.00 *	11.00 *	3.00 *	12.00
Scope 3 emissions in tonnes of CO2e - Employee commuting	tCO2-e	-	-	-	21,131.00 *	21,179.00
Bursa (Waste management)						
Bursa C10(a) Total waste generated	Metric tonnes	451.10	468.40	1,015.00	1,442.40 *	1,512.60
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	232.60 *	3,322.40 *	3,279.00 *	2,950.00
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	451.10	468.40	1,015.00	1,442.40 *	1,512.60
Bursa (Water)						
Bursa C9(a) Total volume of water used	Megalitres	228.500000	221.600000	179.400000	131.500000	132.000000
Three years of total water withdrawal data is disclosed by source - Municipal potable water	Cubic meters	-	-	629,500.00 *	532,500.00 *	442,900.00

Internal assurance | External assurance | No assurance | (*)Restated

Indicator	Measurement Unit	2020	2021	2022	2023	2024
Bursa (Community/Society)						
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	34,801,840.00	47,106,210.00	37,387,484.00	38,354,335.00	39,787,258.58
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	-	94,857	50,653	126,345	95,610
Bursa (Labour practices and standards)						
Bursa C6(a) Total hours of training by employee category						
Management	Hours	-	36,778 *	23,428 *	7,496	10,208
Executive	Hours	361,650 *	657,733 *	391,727 *	557,005	599,131
Non-executive	Hours	182,510 *	247,874 *	175,756 *	173,669	203,091
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	4.11	4.21	4.71	4.50	4.29
Bursa C6(c) Total number of employee turnover by employee category						
Management	Number	24 *	38 *	33 *	23 *	28
Executive	Number	316 *	720 *	731 *	430 *	442
Non-executive	Number	1,245 *	967 *	813 *	508 *	255
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0	0	0
Maximum number of years executive remuneration is deferred	Number	0	0	0	0	0
Percentage of salary of executives to which bonuses are restricted	Percentage	0.00	0.00	0.00	0.00	0.00
Percentage of salary of other high paid staff to which bonuses are restricted	Percentage	0.00	0.00	0.00	0.00	0.00
Bursa (Diversity)						
Bursa C3(a) Percentage of employees by gender and age group, for each employee category						
Age Group by Employee Category						
Management Under 30	Percentage	0.00	0.00	0.00	0.00	0.00
Management Between 30-39	Percentage	0.00 *	0.00 *	0.00 *	0.00 *	0.00
Management Between 40-50	Percentage	0.50 *	0.50 *	0.70 *	0.70 *	0.60

Internal assurance | External assurance | No assurance | (*)Restated

SUSTAINABILITY PERFORMANCE

FROM BURSA MALAYSIA ESG REPORTING PLATFORM

Indicator	Measurement Unit	2020	2021	2022	2023	2024
Management Above 50	Percentage	0.40 *	0.40 *	0.50 *	0.50 *	0.50
Executive Under 30	Percentage	2.50 *	2.90 *	3.70 *	3.90 *	3.70
Executive Between 30-39	Percentage	21.20 *	21.00 *	20.90 *	19.40 *	17.30
Executive Between 40-50	Percentage	16.30 *	18.10 *	19.50 *	21.90 *	24.50
Executive Above 50	Percentage	6.50 *	6.10 *	5.90 *	6.50 *	7.10
Non-executive Under 30	Percentage	2.80 *	2.30 *	2.10 *	1.80 *	1.40
Non-executive Between 30-39	Percentage	24.50 *	24.80 *	23.80 *	22.00	19.60
Non-executive Between 40-50	Percentage	14.20 *	14.90 *	15.40 *	16.30 *	17.70
Non-executive Above 50	Percentage	11.00	9.00	7.50 *	6.90 *	7.50
Gender Group by Employee Category						
Management Male	Percentage	0.70 *	0.70 *	0.80 *	0.80 *	0.80
Management Female	Percentage	0.30 *	0.30 *	0.40 *	0.40 *	0.40
Executive Male	Percentage	24.20 *	24.70 *	25.70 *	26.50 *	26.80
Executive Female	Percentage	22.30 *	23.30 *	24.30 *	25.30 *	25.70
Non-executive Male	Percentage	36.00	34.90 *	33.40 *	32.20 *	31.80
Non-executive Female	Percentage	16.50 *	16.10 *	15.40 *	14.80 *	14.50
Percentage of global staff with a disability.	Percentage	0.05 *	0.04 *	0.05 *	0.09 *	0.09
Percentage of women in the global workforce.	Percentage	39.00 *	40.00 *	40.00 *	40.00 *	41.00
Percentage of women on the Executive committee or equivalent.	Percentage	-	31.00 *	38.00 *	47.00 *	47.00
Number of global staff with a disability	Number	11 *	8 *	9 *	17 *	16
Bursa (Health and safety)						
Bursa C5(a) Number of work-related fatalities	Number	0	2	2	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.15	0.17	0.17	0.08	0.21
Bursa C5(c) Number of employees trained on health and safety standards	Number	453	9,785	15,116	2,829	14,053
Number of work-related employee fatalities, over last 3 years	Number	0	1 *	0	0	0
Number of work-related contractor fatalities, over last 3 years	Number	0	1 *	2 *	0	0

Internal assurance | External assurance | No assurance | (*)Restated

Indicator	Measurement Unit	2020	2021	2022	2023	2024
Percentage of sites with OSHE - ISO 45001 certification	Percentage	0.80 *	0.80 *	0.80 *	0.80 *	0.12
Good governance						
Bursa C3(b) Percentage of directors by gender and age group						
Male	Percentage	73.00	64.00	64.00	67.00	73.00
Female	Percentage	27.00	36.00	36.00	33.00	27.00
Under 30	Percentage	0.00	0.00	0.00	0.00	0.00
Between 30-39	Percentage	0.00	0.00	0.00	0.00	0.00
Between 40-50	Percentage	18.00	18.00	18.00	17.00	18.00
Above 50	Percentage	82.00	82.00	82.00	83.00	82.00
Number of Board Directors	Number	11 *	11 *	11 *	12 *	11
Number of independent Directors on the board	Number	6 *	6 *	6 *	6 *	6
Number of women on the board	Number	3 *	4 *	4 *	4 *	3
Annual General Meeting: Number of days between the date of notice and date of meeting	Number	30 *	31 *	29 *	28 *	29
Bursa (Anti-corruption)						
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category						
Management	Percentage	27.00 *	9.00 *	12.00 *	6.00 *	5.00
Executive	Percentage	24.00	15.00 *	16.00 *	36.00 *	13.00
Non-executive	Percentage	10.00	8.00	10.00	19.00 *	7.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	25.00	100.00	60.00	65.00	65.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	-	7	4	8	18
Disclosure of number of staff disciplined or dismissed due to non-compliance with anti-corruption policy/policies	Number	-	14 *	5 *	15 *	23

Internal assurance | External assurance | No assurance | (*)Restated

SUSTAINABILITY PERFORMANCE

FROM BURSA MALAYSIA ESG REPORTING PLATFORM

Indicator	Measurement Unit	2020	2021	2022	2023	2024
Disclosure of cost of fines, penalties or settlements in relation to corruption	MYR	0.00	0.00	0.00	0.00	0.00
Responsible conduct						
Disclosure of total amount of political contributions made	MYR	0.00	0.00	0.00	0.00	0.00
Number of fines/settlements over the previous 3 years where each is valued > US $100 million	Number	0	0	0	0	0
Combined total value of fines/settlements over the previous 3 years where each is valued > US $100 million	MYR	0.00	0.00	0.00	0.00	0.00
Bursa (Supply chain management)						
Bursa C7(a) Proportion of spending on local suppliers	Percentage	74.00	77.00	77.00	74.00	76.00
Bursa (Data privacy and security)						
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	-	-	2	0	0

Internal assurance | External assurance | No assurance | (*)Restated



CORPORATE GOVERNANCE OVERVIEW STATEMENT

TM's Governance Framework is crafted according to the rules, requirements and provisions laid out in the following documents:

- Companies Act 2016 (CA 2016);
- Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities);
- Malaysian Code on Corporate Governance (MCCG) issued by the Securities Commission Malaysia (SC);
- Corporate Governance (CG) Guide published by Bursa Malaysia Berhad;
- Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries issued by the SC; and
- International best practices and standards on corporate governance.

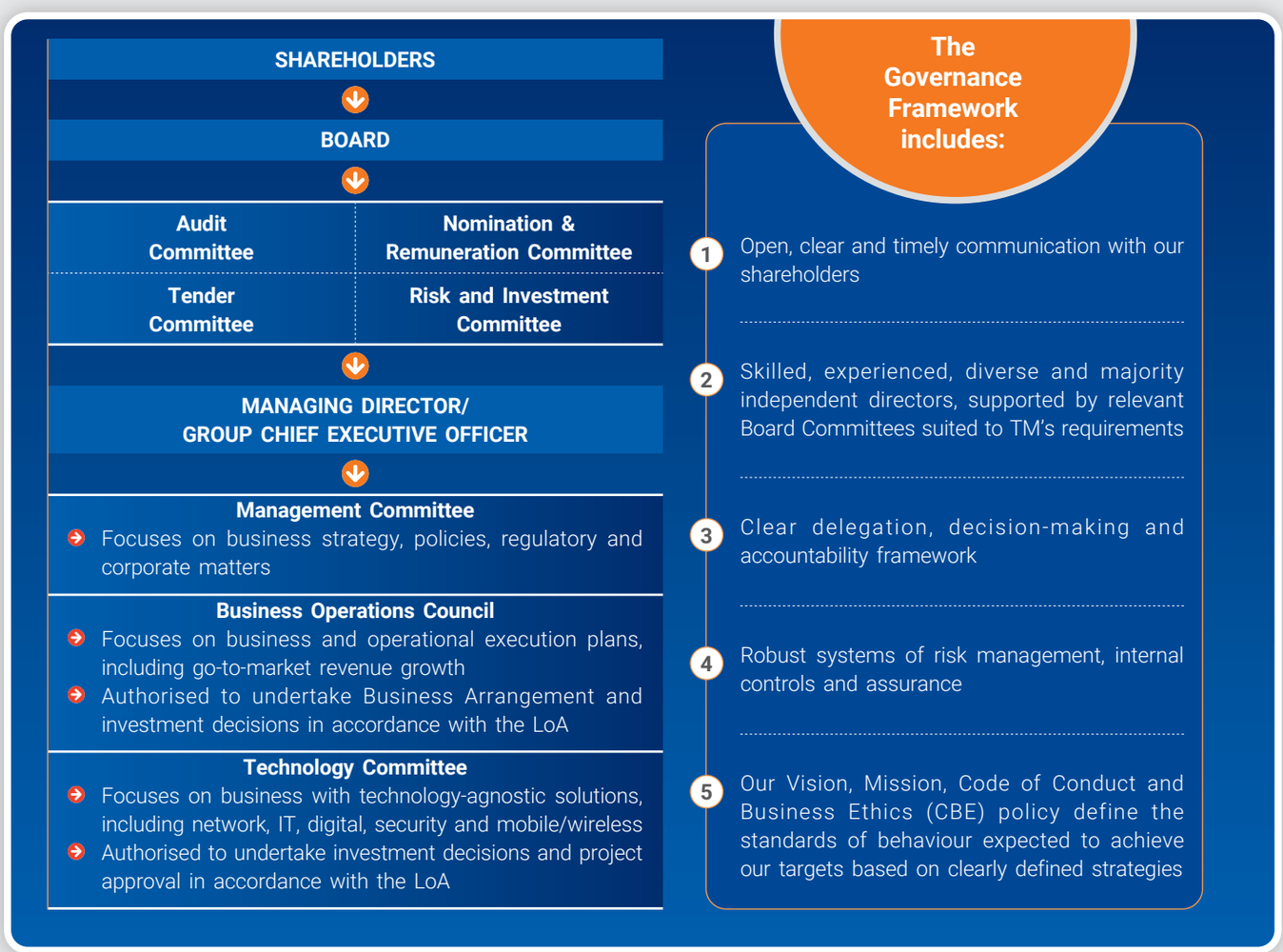
At the same time, our Board continues to align TM's role as a public listed company (PLC) and government-linked company (GLC) whilst playing a key role in driving national initiatives towards a Digital Malaysia, ensuring sustainable development through connectivity and technology, while providing support to the nation through various Corporate Responsibility initiatives.

As part of the Group's Governance Framework, specific responsibilities are delegated to the relevant Board Committees and Management Committee, 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 sustainability matters.

TM's Governance Framework is supported by the Board Charter, Limits of Authority (LoA) Matrix, Business Policy and Governance (BPG) and the Directors' & Management's Conflict of Interest (COI) Policy.

An annual review of the Board Charter is conducted, whilst the LoA and BPG are reviewed and updated in line with the Group's internal reorganisation and transformation initiatives, ensuring TM Group's continued effectiveness, adaptability and compliances for a structured process to identify and address evolving risks, opportunities and best practices.

Our CG Framework



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

A	B	C
Board Leadership and Effectiveness	**Effective Audit and Risk Management**	**Integrity in Corporate Reporting and Meaningful Relationships with Stakeholders**

As at 31 December 2024, TM adopted 46 practices:

MCCG Practices	# of Practices	# of Practices Applied in		Practice/Step-up not adopted during 2024
		2023	2024	
Recommended	43	42	42	Practice 5.9 on 30% women directors. Women directors' composition reduced to 27%.
Step-ups	5	4	4	Step-up 8.3 on detailed remuneration of Senior Management on a named basis.
Total	**48**	**46**	**46**	

This CG Overview Statement is to be read together with the CG Report 2024, 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 www.tm.com.my.

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

BOARD LEADERSHIP AND EFFECTIVENESS

DISCHARGING THE BOARD RESPONSIBILITIES

In discharging its roles and responsibilities, the Board is mindful of the need to protect the interests of all stakeholders, stemming from the Board's principal responsibility of promoting the Company's long-term success and delivering 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 to meet the objectives and goals of the Company. Board activities are structured to provide the Directors with effective management oversight to support the MD/GCEO and Management team.

During the year, the Board held two (2) sessions of Board Retreats designed to provide Management the guidance and support in its moving forward plans.

2024 Mid-Year Strategy Retreat 28-29 July 2024

- Align and commit to the strategic priorities to achieve the Digital Powerhouse 2030 aspiration.
- Deliberate on execution plan towards achieving TM's strategic priorities.

2024 Strategy Retreat 1-3 December 2024

- Firmed business and strategic directions for the business clusters with guidance from the Board.
- 2025 Annual Operating Plan (AOP) Commitment for TM Group.

TM's ESG framework is in line with the dynamic market and regulatory trends in the sustainability space and TM's business goals. During the year, the Board observed the progress of the Sustainability Roadmap for 2024-2026.

Board Charter

The Board Charter embodying clear description of the responsibilities of the Board, its Directors and the Board Committees is one (1) of the primary references 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, the Board Charter was reviewed involving the Board's and its committees' minimum attendance at meetings and the enhancement to the Board's and BRIC's responsibility in regards to climate risk.

Demarcation of Responsibilities between the Board, Board Committees and Management

The Board Charter demarcates the roles and responsibilities of the Board, Board Committees and Management and identifies the specific roles and responsibilities of the Chairman, Senior Independent Director (SID), Non-Executive Director (NED) and Executive Director (ED). Clear and precise demarcation of functions provide ease of observation and avoids imbalance of authority or control by the Board, eliminating the prospect of one (1) individual or group dominating the decision-making process.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

BOARD LEADERSHIP AND EFFECTIVENESS

Having Directors with diverse experiences, skills and expertise contributed to the Board's diversity, ensuring an effective and functioning Board, ensuring healthy, engaging and robust discussion at Board meetings. With a sound CG Framework and clarity regarding the Board's roles and responsibilities, our Board has been able to make effective decisions.

Different individuals hold the positions of Chairman and MD/GCEO at all times with each having their respective clear and distinct roles. The composition of the board and committees' memberships were reviewed following the Board changes in 2024. Throughout the year, TM Board Chairman continues to be devolved from any other Board Committees.

Chairman

ROLES

- Provides leadership to the Board and ensures its effectiveness.
- Leads the Board in overseeing 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 engages with external stakeholders to promote the goals and objectives of the Company.

- During the year, Dato' Zainal Abidin Putih provided strong leadership in guiding the Board and Management.
- He encourages thorough discussions between directors, ensuring informed decisions.
- Dato' Zainal was 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.
- Based on the Board Effectiveness Evaluation (BEE) 2024, the Board continued to rate him with a higher score, a testament to his strong leadership. For the Self and Peer Assessment (SPA), he was also rated more than 4.0 evidencing his strong leadership in ensuring the effectiveness of the Board collectively.
- Dato' Zainal was commended on his good grasp on issues, his application and wisdom in leadership enabling honest and constructive discussion amongst the Board whilst providing guidance and leadership in the Board.

Senior Independent Director (SID)

ROLES

- Leads confidential discussions with other NEDs in any concerns which may not have been considered by the Board as a whole.
- Provides an alternative channel of communication for shareholders and other stakeholders to convey their concerns and issues.
- Promotes high standards of CG and ensures that the Company's obligations to shareholders are understood and complied with.

- Hisham Zainal Mokhtar continued the former SID, Tunku Afwida Tunku Dato' A.Malek's legacy in upholding integrity and governance. He is also a sounding board for the Chairman and acts as an intermediary for other Directors when required.
- Though no specific session with NEDs was held during the year, SID was appointed to chair the Board meetings in situations of Conflict of Interest (COI) involving the Chairman and other Interested Directors.
- Based on the BEE 2024 and SPA, Hisham was highly rated by the Board further solidifying his leadership as an SID.

Executive Director

ROLES

- Implements the broad policies approved by the Board and reports and discusses 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 Company.
- Maintains an effective communication channel that enables both the Board and Management to communicate effectively with stakeholders of the Company.

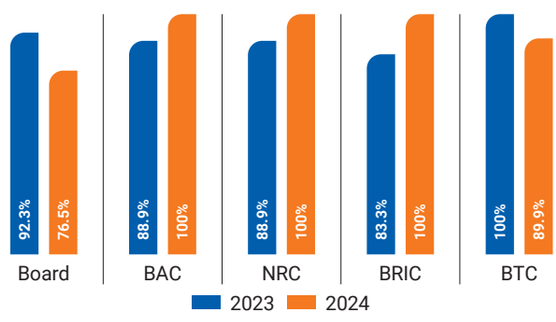
- Amar Huzaimi Md Deris, with his leadership, hands-on knowledge, perspective and experience of the Management's capabilities enables focus on strategic aspects and businesses of the Group.
- He has a strong hold on the local and global telecommunication industry and is able to effectively interact with stakeholders.
- He has demonstrated his leadership competencies, skills and in-depth knowledge of the industry, adaptability and open mindedness towards changes.
- Based on BEE 2024, he was rated more than 4.0 for his operational leadership and strategy and Board engagement. He was also highly rated by his peers for his SPA.

Fostering Commitment of the Board

Directors' attendance at Board and Committees' Meetings have been consistent throughout the year, indicating the Directors' commitment to their tasks and responsibilities. All Directors have complied with the minimum attendance requirements at Board meetings as per Paragraph 15.05 of the Main LR. Per the Board Charter, alternate director's attendance at committee meetings is considered to ensure smooth board operations whilst maintaining effective oversight and decision-making. Furthermore, there is only one (1) alternate director representing the interest of the Special Shareholder.

TM Directors' compliance for attendance at meetings is indicated below:

Directors' Minimum Attandance at Board and Committee Meetings



Compliance to the minimum directors' attendance at Board Meetings for 2024

- More than 50% attendance for Board meetings – Paragraph 15.05 of the Main LR
- Not less than 75% attendance for Board and Committees' meetings – Company's Board Charter
- Not less than 75% attendance for Board and Committees' meetings – Khazanah Nasional Berhad's (Khazanah) Shareholder Expectations and Investment Stewardship 2024
- At least 75% attendance for Board and Committees' meetings – Employees Provident Fund (EPF) CG Principles and Voting Guidelines 2024/2025 Edition
- Minimum 75% attendance – Permodalan Nasional Berhad (PNB) Domestic Voting Guidelines 2025

In addition to the Board meetings, three (3) circular resolutions were issued and passed to approve urgent proposals.

Directors' commitment, attendance and time spent at Board and Committees' Meetings in 2024

No.	Director & Representation	Time Spent / Designation	No. of Attendance/No. of Meeting				
			Board Meeting	Committee			
				NRC	BAC	BRIC	BTC
			105.0 hr	41.0 hr	47.4 hr	22.3 hr	30.9 hr
A.	**Represent TM's Special and Major Shareholders**						
1.	Dato' Zainal Abidin Putih	NINEC	17/17				
2.	Amar Huzaimi Md Deris	NIED	17/17				
3.	Datuk Dr. Sharazat Haji Ahmad	NINED	13/17				2/7
	Iszad Jeffri Ismail – Alternate Director to Datuk Dr. Shahrazat	NINE Alt Dir	6/17*				5/7**
4.	Dato' Mohamed Nasri Sallehuddin	NINED	17/17	10/10		7/7	
5.	Muhammad Afhzal Abdul Rahman	NINED	17/17				8/9
B.	**Represent Minority Shareholders**						
6.	Hisham Zainal Mokhtar	SID	17/17	6/6	14/14	6/6	
7.	Datuk Siti Zauyah Md Desa	INED	14/17	10/10			9/9
8.	Rossana Annizah Ahmad Rashid	INED	17/17	4/4	14/14		5/5
9.	Ahmad Taufek Omar *(Redesignated from NINED to INED on 13 September 2024)*	INED	17/17	8/8			7/7
10.	Tan Sri Datuk Yong Poh Kon *(Appointed on 30 May 2024)*	INED	9/9	6/6		3/3	
11.	Datuk Bazlan Osman *(Appointed on 30 May 2024)*	INED	9/9		7/7	3/3	
C.	**Former Directors**						
12.	Tunku Afwida Tunku Dato' A.Malek *(Retired upon conclusion of the 39th AGM on 30 May 2024)*	INED	7/7	4/4	7/7	4/4	
13.	Balasingham A. Namasiwayam *(Retired upon conclusion of the 39th AGM on 30 May 2024)*	INED	7/7			4/4	4/4
14.	Suhendran Sockanathan *(Resigned on 25 July 2024)*	INED	11/11		9/10	3/4	

Note:
* Attended two (2) Board Retreats and four (4) Board Meetings
** Attended five (5) BTC meetings in place of his principal director

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS

Directors' ability to plan their participation in Board and Committee meetings was assisted with an annual meeting schedule with established key Board agenda. This enables the Directors to maximise their attendances at Board and Committees' meetings and manage their other commitments accordingly.

Key Focus Areas/Matters Reviewed and Deliberated by the Board in 2024

Strategic Business Direction, including strategic projects and future growth

- Business Strategy of Business Clusters, Enablers and Human Capital Management
- Budget and AOP for the Group for FY2025
- Equity participation in Digital Nasional Berhad
- 5G Dual Network Update and Transition
- New growth areas: data centres, subsea cables etc.
- Strategic projects and inorganic proposals

Financial and Performance Management

- Financial Results reviews, including BAC Reports
- Quarterly Business Review
- Corporate Finance Matters

Regulatory

- Public Inquiry papers

Human Capital Management

- Board and Leadership Succession Plans
- Pivotal Positions' Scorecard and Performance Review
- Review of Performance Management Framework

ESG & Sustainability

- TM Sustainability Roadmap 2024 -2026 Progress Update
- Board Training Programme (BTP) on Cyber Security Act 2024
- BTP: Boom or Bust – The Evolving Role of Corporate Leaders in Unlocking Sustainability Value for Business Reliance and Growth
- TM's Task Force on Climate-Related Financial Disclosures (TCFD) 2023
- Sustainability Key Performance Indicators (KPI) for Pivotal Positions

Governance

- Review of Board Charter and ToR of Board Committees
- BEE Exercise and Actionable Improvement Programme for the year
- CG Disclosures in FY2024 IAR
- COI matters
- Related Party Transactions (RPT) with related parties
- IAR

The Board also deliberates and/or decides on the updates and recommendations from the Board Committees.

Integrity

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 CBE, Anti-Corruption Guide and Whistle Blowing Policy encompass policies governing ethics, governance, whistle blowing, COI, etc., set sound principles and standard of good practices that applies to Directors, employees and suppliers. These instil awareness and creates anti-corruption culture, integrity, transparency and accountability values throughout our operations.

IR For more information about Good Governance under the Ethical Business – Responsible Conduct, please refer to pages 151 to 163.

Board Commitment to ESG

The Board has further strengthened group-wide sustainability management by adopting an updated Sustainability Framework and Integration Plan and the 2024-2026 Sustainability Roadmap.

Realising the need to continuously enhance the Board's knowledge and understanding on sustainability, in October 2024, Board and Senior Management attended sustainability training conducted by UN Global Compact Network Malaysia & Brunei (UNGCMYB) Academy on the evolving role of senior leaders in unlocking sustainable value for business reliance and growth in the technology sector. In addition, five (5) Directors attended the Mandatory Accreditation Program (MAP) Part II on sustainability in 2024.

IR For more information on TM's ESG targets and initiatives, please refer to the Driving Sustainable and Meaningful Impact on pages 90 to 168.

BOARD COMPOSITION

Board composition during the year under review represents a mix of skills, knowledge and expertise relevant to TM's business. The Board's composition has undergone several changes during the year as stipulated below:

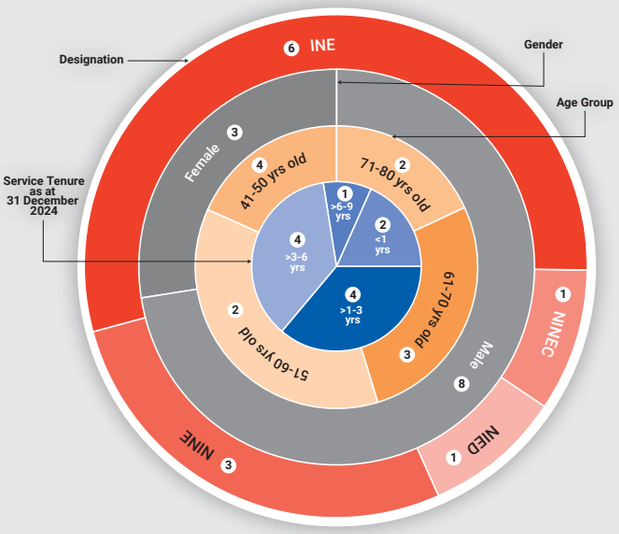
No.	Director	Circumstances of Change	Date of Change
1.	Tunku Afwida Tunku Dato' A.Malek	Retired upon the conclusion of the 39th AGM	30 May 2024
2.	Balasingham A. Namasiwayam		
3.	Tan Sri Datuk Yong Poh Kon	Appointed as INED after the conclusion of the 39th AGM	
4.	Datuk Bazlan Osman		
5.	Suhendran Sockanathan	Resigned as INED	25 July 2024
6.	Ahmad Taufek Omar	Redesignated from NINED to INED	13 September 2024

As at 31 December 2024, the Board composition on independent Directors increased to 55% compared to 50% in 2023 complying with Practice 5.2 of the MCCG. On 13 September 2024, the Board approved the redesignation of Ahmad Taufek Omar as an independent director following the end of his three (3) years cooling off period on 1 September 2024 due to his previous employment with TM that ended on 31 August 2021.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS



Board Composition

- Paragraph 15.02(1)(a) of the Main LR requires more than 1/3 of the Board are independent: 54%.
- Paragraph 15.02(1)(b) of the Main LR for at least 1 women director: 3 women directors.
- Paragraph 2.1.5.8 of the Board Charter requires disclosure that 1/3 of the Board is independent: 55% INEDs.
- Practice 5.2 of MCCG on majority independent director for large companies: 55% INEDs.
- Practice 5.9 of MCCG on at least 30% women directors.

Details of the Directors, including their qualifications, experience and tenure (as at the date of this report) and any COI or potential COI, can be referred to in the Profile of Board of Directors' section of this IAR.

Board Skills and Expertise

NRC undertakes the responsibility of identifying, evaluating and selecting Directors with the right mix of skills, competencies, experience and other qualities that are required for a robust, fast-paced telecommunication industry Board.

Realising the need to keep up with the evolving industry, our Directors continue to attend related training. Collectively, a total of 660 training hours spent as at the financial year end on industry-related courses, an increase of 506 hours spent in 2024.

Directors have, via the BEE 2024, evaluate on their technical proficiencies based on education and work experience as well as behavioural attributes. A director's technical competencies rating is lower than what they perceived as important for the Company to have.

Directors shall continue to enhance their competencies in this aspect.

Board Succession Planning and Appointment

Board Independence

The Directors' independence, including NEDs is assessed annually by the Board with NRC's advice prior to their reappointment. Skills, experiences, contributions, backgrounds and family relationships are the determinants in assessing the Directors' independence and objectivity needed in the Board. Criteria illustrated under Paragraph 1.01 of the Main LR are also assessed to ascertain the INED's independence; 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.

Via BEE 2024, all Directors including Alternate Director undertook fit and proper assessment. Whilst all six (6) INEDs conducted and affirmed their independence.

Disclosure on Interest

During the year, Directors have, to the best of their abilities, disclosed their interests or any possible COI on any matter put forth before the Board and its Committees for consideration. Any interests and their extent and possible conflict that may arise from the said interest that the Director may have is recorded in a register, shared with the Group Internal Audit (GIA) for review and the Interested Directors would abstain from participating in the deliberation and decision-making of the proposal.

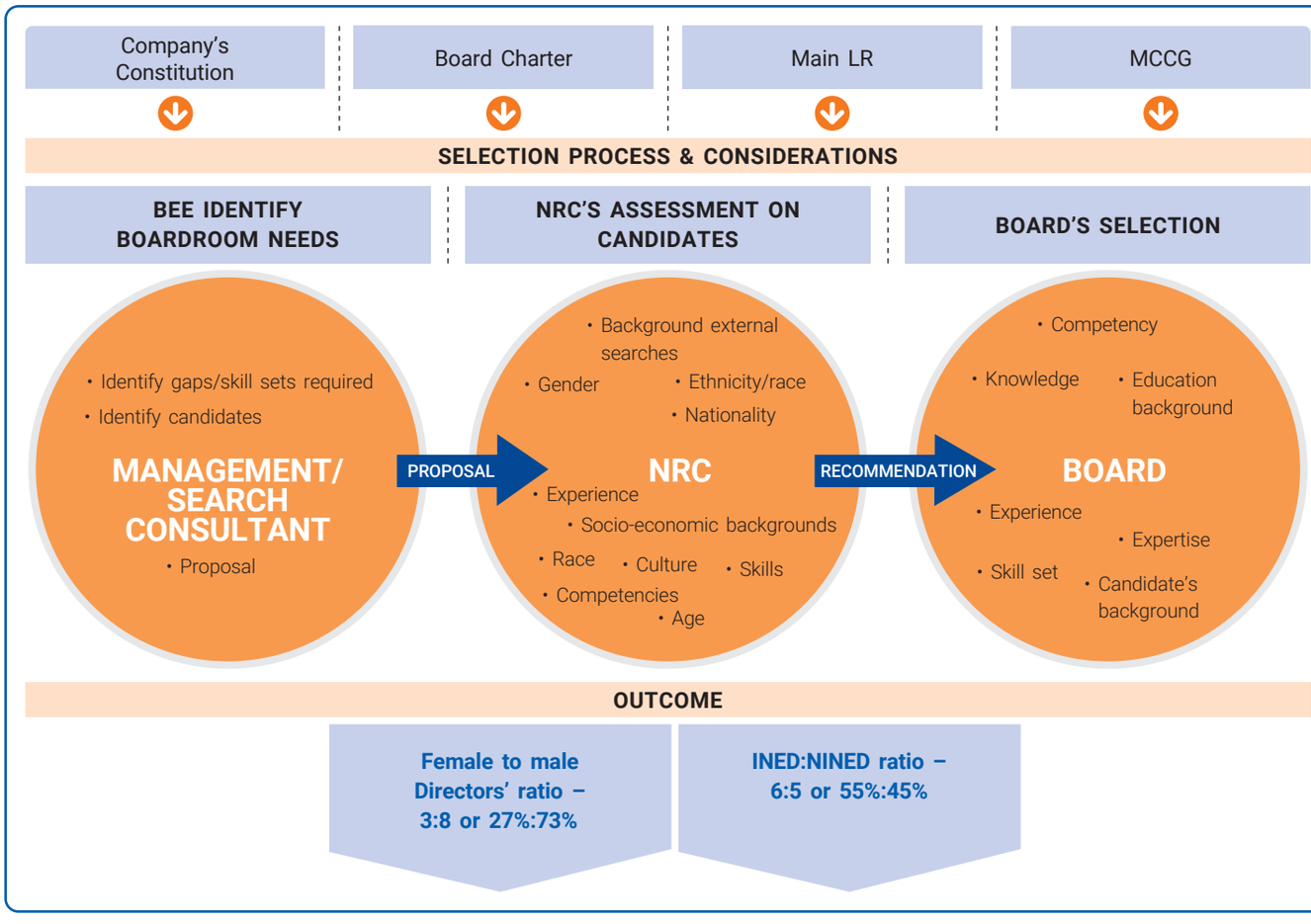
Matters at Management Committee, chaired by MD/GCEO also underwent similar process in regard to COI.

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 exceeds the cumulative term limit of nine (9) years.

Board Diversity

To ensure TM has a diverse Board with a range of relevant skills and experience, it is crucial that the selection process for Directors takes into consideration diversity elements which include gender, ethnicity/race, nationality, religious beliefs, cultural or socio-economic backgrounds and age, to enable various perspectives and healthy discussion in the boardroom. Boardroom diversity also includes experiences, skills and competencies to create a constructive Board.



Snapshot of the Board Appointment Process during the year

The Board Search for women director(s) is ongoing and is contemplated to be finalised before the end of 2025. A vigorous process is adopted where an independent search consultant has been appointed to identify candidates that fit the skills required.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS

Directors' Retirement and Re-election

Two (2) newly appointed INEDs during the year will be retiring pursuant to Clause 106(2) of the Company's Constitution. They are:

1. Datuk Bazlan Osman has served the Board with distinction, providing sound advice, guide and views, as well as valuable input to the Company. He chairs the BAC and is an invaluable member of BRIC. Datuk Bazlan has finance, audit, accounting and telecommunication background that enriched the Board's perspective. Having been a former ED/GCFO, Deputy GCEO as well as Acting GCEO, serving TM collectively for 13 years, Datuk Bazlan has invaluable insights and understanding of the Company and its businesses. He has gathered a wealth of information and wider perspective from various industries after leaving TM and being on board of several listed companies of diverse industries. Based on the BEE 2024 and SPA results, NRC and the Board opined that he is an invaluable member of the Board and recommended his re-election.

2. Tan Sri Datuk Yong Poh Kon is a respected member on the Board. He is a committee member on both NRC and BRIC. Tan Sri Yong's experience with public and private sector organisations add to the vibrancy of the Board mix and diversity. His knowledge, familiarity and wealth of experience working with various government agencies and ministries as well as business chambers are invaluable in Board discussions. Based on the BEE 2024 and SPA results, NRC and the Board opined that Tan Sri Yong is an indispensable member of the Board, enhancing the Board dynamics and diversity. He is thorough, thoughtful and mindful in executing his duties and responsibilities lending the voice of reason to the Board and Management. The NRC and the Board recommended Tan Sri Yong to be re-elected as Director of the Company.

   Both Datuk Bazlan and Tan Sri Yong have expressed willingness to be re-elected.

Pursuant to Clause 112 of TM Constitution, all directors shall retire from office once at least every three (3) years. Based on the requirement of Clause 113, the remaining one third (1/3) or nearest to one third (1/3) of the Directors shall retire by rotation. The following Directors are to retire pursuant to Clause 112 and have expressed willingness to be re-elected:

1. Dato' Mohamed Nasri Sallehuddin, NINED, represents the interests of our Major Shareholder, Khazanah. He also chairs BRIC and is a member of NRC. He is an active participant in discussions and is thorough in putting forth his thoughts and views. He has demonstrated independence of judgement and provided valuable inputs for the Board's deliberation. Based on the BEE 2024 and SPA results, he was rated highly by his peers. The Board viewed Dato' Mohamed Nasri as a valuable member of the Board and has shown dedication and commitment to his duties and responsibilities. The NRC and the Board recommended Dato' Mohamed Nasri to be re-elected as Director of the Company.

2. Muhammad Afhzal Abdul Rahman, a NINED, represents the interest of our Major Shareholder, EPF. He is an active member of BTC and is a director of TM Digital Innovation Sdn Bhd or commercially known as Credence. As Chief Digital Technology Officer of EPF, he provides the Board with the technical competencies in digital transformation, innovation and technology. He has demonstrated good understanding of the telecommunication industry, knowledgeable in technological issues and shown keen interests in TM's business which enabled his active participation in Board discussions. He is inquisitive in seeking clarification, objective and confident in raising any issues or views and able to provide independence of judgment. The NRC and the Board recommended Afhzal to be re-elected as Director of the Company. Based on the BEE 2024 and SPA results, NRC and the Board opined that he had performed well and with dedication in discharging his duties and responsibilities. The NRC and the Board recommended his re-election as Director of the Company.

NRC has considered the declaration on the fit and proper assessment made by each of the above Directors seeking re-election at the coming AGM and surmised that they have the required characteristics to be on TM Board based on the Company's fit and proper policy.

Rossana Annizah Ahmad Rashid will retire by rotation according to Clause 112 of the Company's Constitution. She has expressed her intention not to seek re-election at the 40th AGM and hence, will retain office until the conclusion of the 40th AGM.

BOARD EFFECTIVENESS AND TRAINING

Board Effectiveness Evaluation (BEE)

The Board's performance evaluation in 2024 was conducted internally, by the Group Company Secretarial Division (Cosec) based on the enhanced template introduced by the independent consultant during the 2023 performance evaluation. This is intended to provide a better comparison basis to assess the Board's performance effectiveness for future cycle.

All 12 directors including the Alternate Director participated in the BEE 2024. The findings are then presented to the NRC and Board for discussion. The assessment conducted covered the following areas:

Key Areas

- Board Governance and Oversight
- Boardroom Processes and Infrastructure
- Boardroom Composition and Diversity
- SPA
- Fit and proper
- Independence
- Board Committees

Results

- To improve Board Processes and Infrastructure and Board Composition and Diversity. The review of the board composition and diversity is ongoing and will be completed in 2025.
- To continuously improve the prevailing corporate culture and governance practises to ensure no loopholes in processes and guidelines as well as breach of internal controls. Clearer demarcation between Board oversight and Management execution, with learnings to be shared throughout the organisation may be able to prevent recurrence of issues.
- Both the Board and Management would benefit from open dialogues to collaboratively explore strategic propositions.
- To improve the integration of climate considerations into TM's operations with sustainability to guide Board and Management's decisions.

The BEE 2024 also assesses the effectiveness of the Board Committees, particularly its composition and its members' skills, and functionalities and oversight responsibilities. The Committees were rated between 96% to 62%. The findings will be shared with the respective Committees accordingly to deliberate on the areas of improvement. The Board recognised the need for better succession planning of the members of the Committees as well as support from Management to drive the effectiveness of the Committees.

SPA is conducted to assess each Director's professional competency, attributes and personality. Directors' Peer Evaluation overall results were rated 3.5 and above. A face-to-face session will be conducted between Chairman and each Director on the SPA results and improvement actions moving forward.

NRC and Board deliberated on BEE 2024 findings and agreed on the following areas of strength and development:

Areas of Strength

- Leadership of Board Chairman
- Board Camaraderie, Commitment & Proactivity
- Effective Board Structure

Areas of Development

- Strategy
- Succession Planning
- Information flow – Quality and Timeliness of Board Papers

Board Management Effectiveness Programme (BMEP)

In addition, Cosec has also carried out the BMEP survey, an assessment tool to measure the strength of working relationship and engagement of selected Pivotal Positions (C-levels) with the Board and Committees. The results of the BMEP survey were incorporated in the Pivotal Positions and Group Company Secretary's scorecard.

The BMEP 2024 Survey Results was tabled to NRC and the Board. Thereafter, the results were shared with relevant C-levels for comprehension of their areas of strength and areas of improvement.

Board Training Programme (BTP)

All Directors are given equal opportunity to equip themselves with variety of information, updates, changes and challenges, to keep abreast with current developments in the techco industry. Directors are also encouraged to attend various training programmes to equip themselves with the knowledge to effectively discharge their duties. They may to attend both trainings that are offered in the market and those conducted internally for Board and Committees. During the year, three (3) knowledge-sharing sessions were conducted on the new Cyber Security Act 2024, Sustainability Capability Training and Telco Trends and Value Creation.

Details of other trainings attended by the Directors are further elaborated in the CG Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

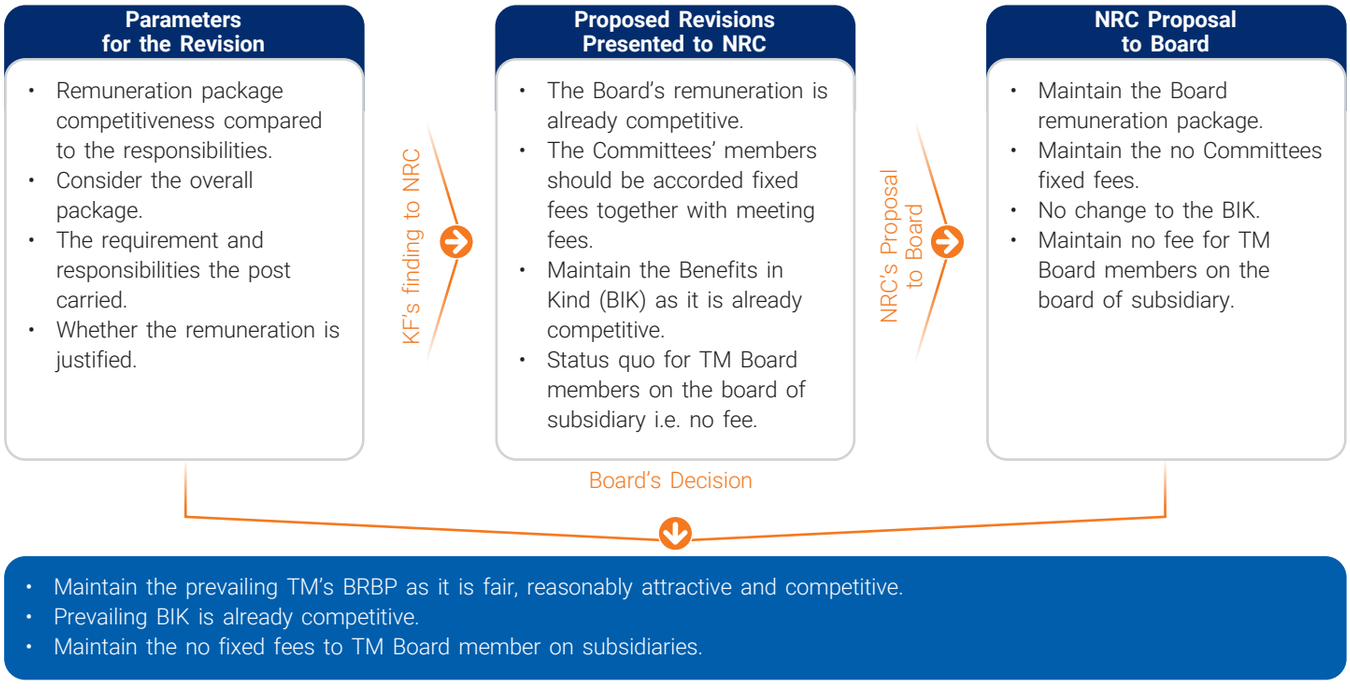
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BOARD LEADERSHIP AND EFFECTIVENESS

DIRECTORS' AND SENIOR MANAGEMENT'S REMUNERATION

TM Board Remuneration

The Board's Remuneration and Benefits Policy (BRBP) has been aligned with industry practices to be competitive and equitable to retain talent whilst balancing the interest of our shareholders. The NRC is responsible to conduct an annual review of the Board remuneration policy with the view to ensure that the current remuneration for the Board and Committees remain competitive and appropriate to attract, retain and motivate individuals with strong credentials and high calibre to serve on the Board of the Company. In this respect, an external consultant, Korn Ferry (KF), was appointed in January 2025 to facilitate the benchmarking analysis and review of TM's BRBP to provide the NRC with an objective and independent perspective.



Based on the aforesaid decision, no revision to the prevailing Directors' remuneration in the BRBP is proposed for the time being. The fee quantum approved by shareholders in 2018 is still competitive, appropriate and in line with the prevalent market rate.

Also the NEC and NEDs are not entitled to participate in any employee share scheme or variable performance-linked incentive schemes.

TM Subsidiary Board Remuneration Framework (SRF)

TM Directors on TM's subsidiary are compensated according to TM Subsidiary Tiering Framework (STF). TM subsidiaries are categorised into three (3) tiers according to the subsidiary's business importance, shareholding structure and profit contribution. The prevailing SRF, revised on 1 November 2023, subsists with no fees accorded to TM's NEC and NEDs on the board of subsidiaries, just meeting allowance.

The following is the fee structure for TM Subsidiaries:

Category of TM's Subsidiaries	Board Meeting Allowance (RM)		Committee's Meeting Allowance (RM)	
	NEC	NED	Chairman	Member
Tier 1 & Universiti Telekom Sdn Bhd	3,000	2,000	500	300
Other Subsidiaries	1,500	1,000	–	–

Fee Structure

The benefits payable applicable to NEC and NEDs based on the BRBP are meeting fees, emoluments and claimable benefits.

The following are the current TM Directors' fee structure until the next AGM of the Company:

Position / Fee/ Allowance (RM)	Chairman	NED	SID	Claimable Benefits
Monthly/Annually	30,000/360,000	20,000/240,000	22,250/267,000	• Leave Passage • Business Equipment • Telecommunication Bill • Insurance • Medical Coverage
Meeting Allowance/Per Meeting				
Board	5,000	3,000	–	
BAC	4,750	2,500	–	
NRC	2,500	2,000	–	
BTC	3,250	2,500	–	
BRIC	2,500	2,000	–	

Meeting attendance allowances are payable to NEDs only. It is payable to each Board and Committee member based on the meeting attended. Also meeting allowances are payable to the Alternate Director who attends meetings in the absence of his/her principal Director.

In accordance to Section 230(1) of the CA 2016, the Company will seek approval for the Directors' fees and any benefits payments to NEDs at the coming 40th AGM.

You may refer to Ordinary Resolutions 5 and 6 in the Notice of this 40th AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS

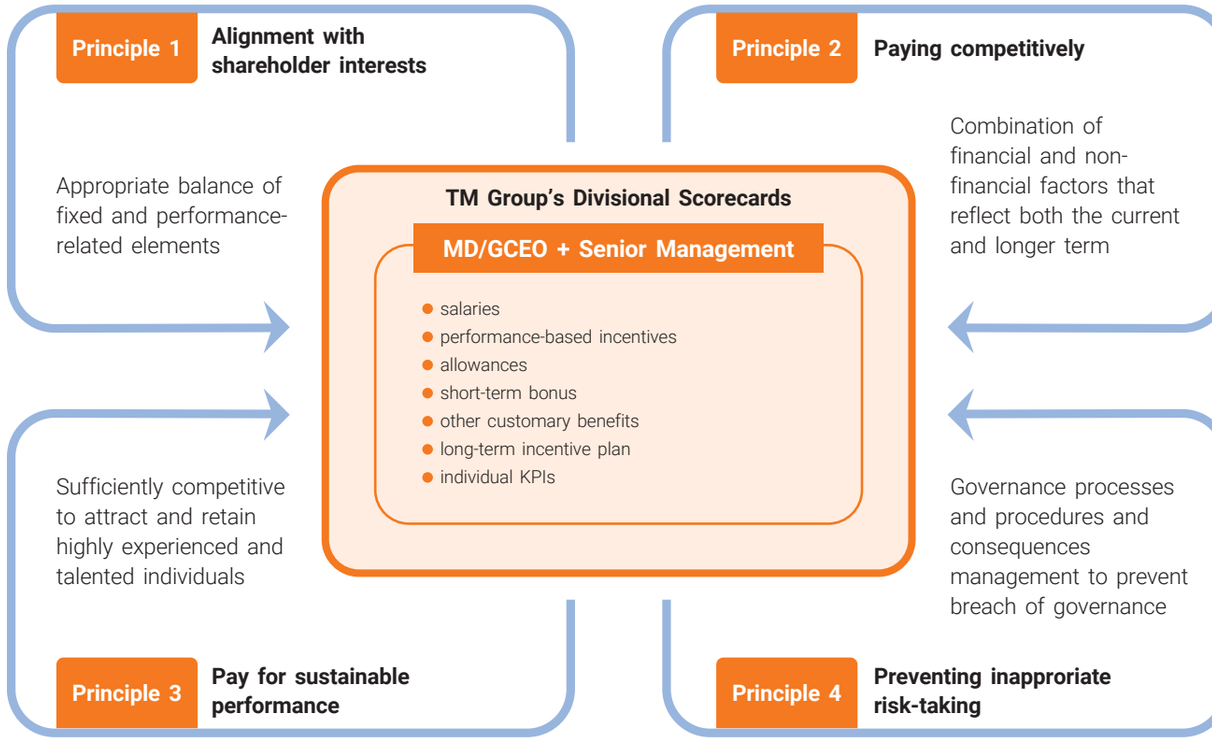
The total remuneration received by each TM Director from TM Group of Companies, for the financial year ended 31 December 2024, are as follows:

Directors	Salary (RM)	Variable Pay (RM)	TM Fee (RM)	Allowance (RM)		Benefit In Kind (RM)	Total Amount (RM)
				TM	Subsidiary		
Non-Independent and Executive Director (NIED)							
Amar Huzaimi Md Deris (MD/GCEO)	2,443,911.00[a]	938,532.16[b]	–	60,000.00[c]	–	242,088.47	3,684,531.63
Total Amount	**2,443,911.00**	**938,532.16**	**–**	**60,000.00**	**–**	**242,088.47**	**3,684,531.63**
Non-Independent and Non-Executive Directors (NINED)							
Dato' Zainal Abidin Putih	–	–	360,000.00	95,000.00	–[-]	121,975.69	576,975.69
Datuk Dr. Shahrazat Haji Ahmad	–	–	250,000.00	47,000.00	–	62,055.55	359,055.55
Dato' Mohamed Nasri Sallehuddin	–	–	–[d]	–[d]	–[d]	53,448.40	53,448.40
Muhammad Afhzal Abdul Rahman	–	–	240,000.00[e]	77,000.00	12,000.00	52,826.00	381,826.00
Independent and Non-Executive Directors (INED)							
Hisham Zainal Mokhtar	–	–	255,750.00	132,250.00	–	77,778.25	465,778.25
Datuk Siti Zauyah Md Desa	–	–	240,000.00	90,500.00	24,000.00	56,647.20	411,147.20
Rossana Annizah Ahmad Rashid	–	–	240,000.00	115,000.00	18,000.00	77,431.85	450,431.85
Ahmad Taufek Omar	–	–	240,000.00	88,000.00	–	83,655.48	411,655.48
Tan Sri Datuk Yong Poh Kon *(Appointed on 30 May 2024)*	–	–	140,000.00	40,000.00	–	60,943.50	240,943.50
Datuk Bazlan Osman *(Appointed on 30 May 2024)*	–	–	140,000.00	63,250.00	–	71,911.93	275,161.93
Alternate Director (Non-Independent and Non-Executive Director)							
Iszad Jeffri Ismail *(Alternate to Datuk Dr. Shahrazat Haji Ahmad)*	–	–	–	19,000.00	–	15,988.40	34,988.40
Former INEDs							
Tunku Afwida Tunku Dato' A.Malek *(Retired upon the conclusion of the 39th AGM on 30 May 2024)*	–	–	111,250.00	68,000.00	8,000.00	69,576.75	256,826.75
Balasingham A. Namasiwayam *(Retired upon the conclusion of the 39th AGM on 30 May 2024)*	–	–	100,000.00	54,250.00	4,000.00	67,866.75	226,116.75
Suhendran Sockanathan *(Resigned on 25 July 2024)*	–	–	135,483.87	70,500.00	–	196,908.15	402,892.02
Total Amount	**–**	**–**	**2,452,483.87**	**959,750.00**	**66,000.00**	**1,069,013.90**	**4,547,247.77**

Notes:
a Inclusive of Company's contribution to the provident fund.
b Bonus payment for 2023 paid in 2024 throughout his tenure as EVP TM Global and MD/GCEO.
c Car allowances in lieu of the provision of a company car.
d In line with Khazanah's policy, no fee or allowance was paid in FY2024.
e 50% of director's fees paid directly to EPF.

MD/GCEO and Senior Management of Group

TM remuneration is based on performance culture and appropriate balance of risk and reward which is based on the following principles:



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

Fixed Elements

- **Base salary:**
  Recruit and retain calibre Senior Management with required skills and experience to perform to the role to implement TM Group strategy.
- **Fixed allowances:**
  A competitive alternative with itemised benefits and pensions that are not linked to base salary.
- **Other benefits:**
  Cost-effective benefits to attract and retain Senior Management.

Performance-Related Elements

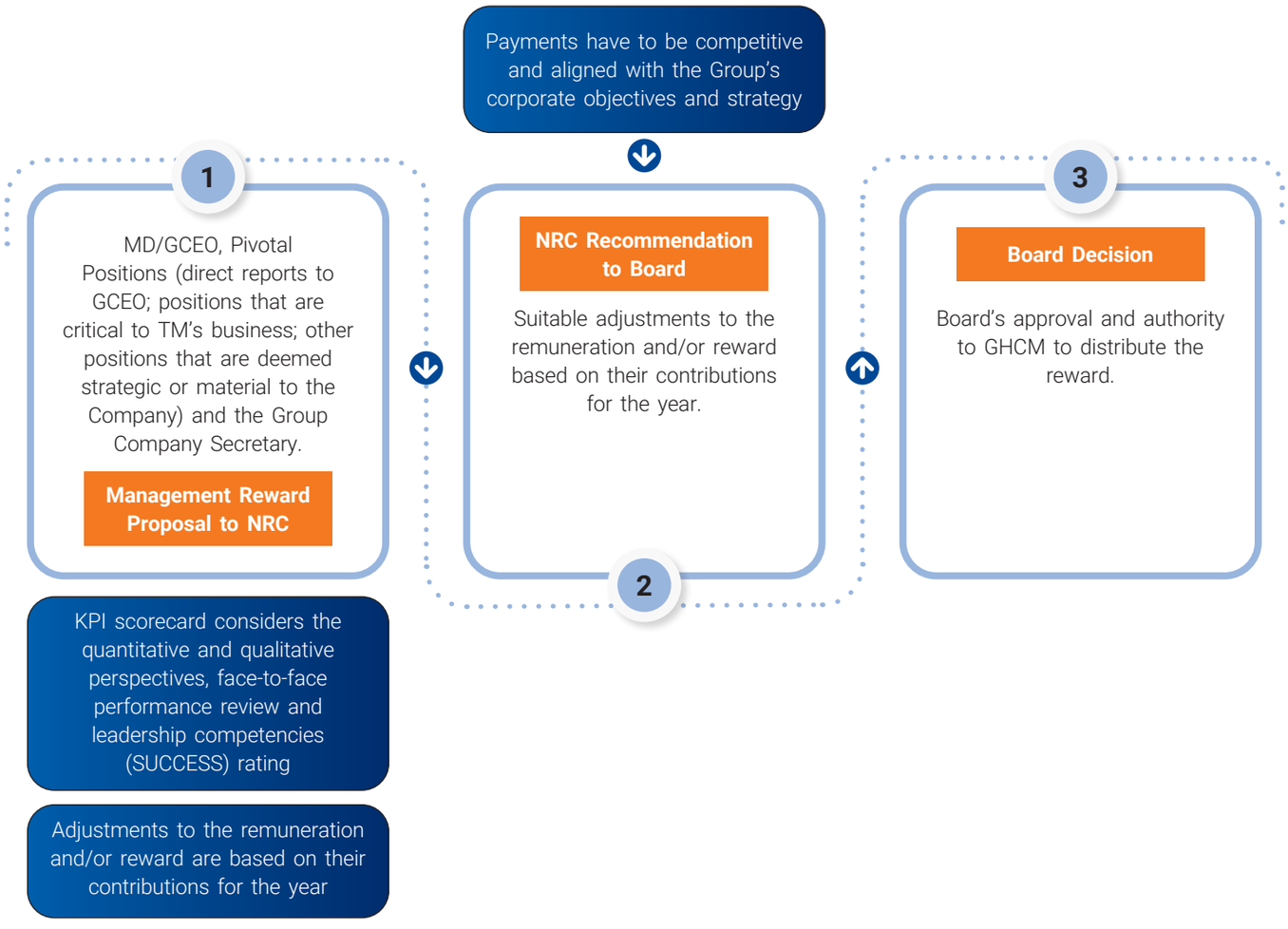
- **Short-term bonus:**
  Incentivises Year-on-Year (YoY) delivery of stretching short-term financial, strategic and operational and personal performance objectives to support our annual business strategy to enhance shareholder's value. Recognising performance through annual bonus controls our cost base flexibly and its reaction to events and market circumstances.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

BOARD LEADERSHIP AND EFFECTIVENESS

Senior Management remuneration and/or reward assessment process is as follows:



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

For the financial year 2024, 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 the year 2024 are disclosed hereunder, pursuant to Practice 8.2 of the MCCG:

Range of Remuneration (RM/per annum)	TM's Top Five (5) Senior Management
2,250,000 – 2,300,000	Razidan Ghazalli, Group Chief Financial Officer *(Up to end of his employment contract on 31 October 2024)*
2,000,000 – 2,050,000	Anand Vijayan, Chief Business & Consumer Officer
1,600,000 – 1,650,000	Shazurawati Abdul Karim, Executive Vice President (EVP) TM One
1,050,000 – 1,100,000	Khairul Liza Ibrahim, EVP TM Global *(Covered the role from January to October 2024 and promoted in November 2024)*
550,000 – 600,000	Nor Fadhilah Mohd Ali, Chief Corporate Officer *(Appointed on 17 June 2024)*

NOMINATION AND REMUNERATION COMMITTEE



Chairman:
Hisham Zainal Mokhtar
Senior Independent Director

Appointed as NRC Chairman and Member: 30 May 2024

Meeting Attendance 6/6

Members:

Dato' Mohamed Nasri Sallehuddin
Non-Independent Non-Executive Director
Meeting Attendance 10/10

Datuk Siti Zauyah Md Desa
Independent Non-Executive Director
Meeting Attendance 10/10

Ahmad Taufek Omar
Independent Non-Executive Director
Redesignated from NINED to INED on 13 September 2024
Meeting Attendance 8/8

Tan Sri Datuk Yong Poh Kon
Independent Non-Executive Director
Appointed as Member on 30 May 2024
Meeting Attendance 6/6

Former Members who served during the year under review:

Tunku Afwida Tunku Dato' A.Malek
Senior Independent Director
Meeting Attendance 4/4

Retired as Director at the 39th AGM thus ceased as NRC Chairperson and Member on 30 May 2024

Rossana Annizah Ahmad Rashid
Independent Non-Executive Director
Meeting Attendance 4/4

Resigned as Member on 30 May 2024

KEY OBJECTIVE

The NRC continues to carry a dual role ever since its inception. The nomination and remuneration functions were combined for the purpose of expediency and practicality, whereby the same members were entrusted with both functions. In addition, the NRC oversees CG matters.

MEMBERSHIP

The membership of NRC was strengthened in 2024 with the appointment of new Chairman and new members. NRC continues to be chaired by the SID. NRC increased its membership from four (4) in 2023 to five (5) members in 2024, whilst maintaining majority independent directors.

Hisham, continued Tunku Afwida's legacy as an effective Chairman for the NRC. He is thorough, firm and efficient, a discipline maintained from his BAC chairmanship. Whilst, Tan Sri Datuk Yong has added diversity and injected new perspectives with his meticulousness and experience to the committee.

RESPONSIBILITIES

NRC's nomination function plays a primary role in assisting the Board in reviewing and determining its appropriate size and balance to provide the required mix of responsibilities, skills and experiences. NRC ensures the Board composition meets the needs of the Company and develops, maintains and reviews the criteria to be used in the recruitment process and annual assessment of directors.

NRC's primary remuneration function is to support the Board in maintaining, assessing and developing a 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 supports the Board in ensuring the efficiency and transparency of board governance matters, primarily through BEE, the Board Performance Improvement Programme and Board Operations, including other matters as directed by the Board.

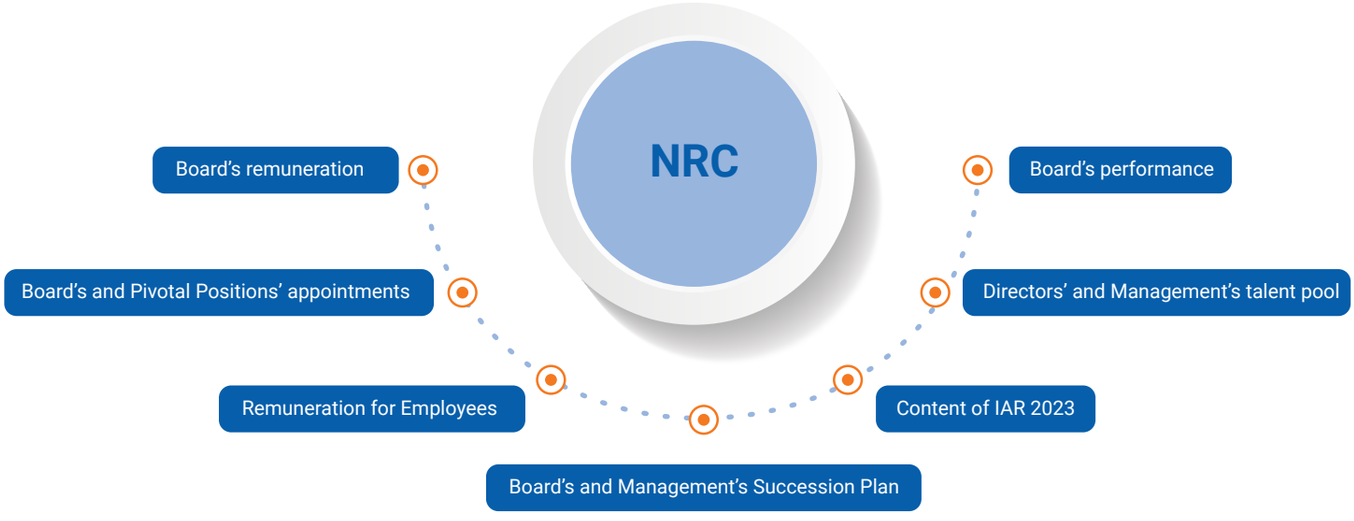
CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

BOARD LEADERSHIP AND EFFECTIVENESS

MAIN ACTIVITIES OF NRC IN 2024

In 2024 NRC considered and, where applicable, made the following key recommendations to the Board on the following matters:



Activities

Nomination Function

1. On the Board:
   - Reviewed the Board's composition, its committees' membership and succession plan.
   - Assessed and recommended the appointments of INEDs and re-designation of a NINED.
   - Considered the re-appointments and re-elections of TM Directors for the 39th AGM with reference to the Directors' fit and proper policy.
   - Reviewed the Directors pool for succession planning.
2. On the Board of Subsidiaries:
   - Considered appointment of directors on TM's Tier 1 subsidiaries and new joint venture company (JVCo).
3. On Pivotal Positions:
   - Deliberated on the succession planning of Pivotal Positions.
   - Considered appointment of two (2) Pivotal Positions and their remunerations.
   - Reviewed the contract expiry, renewal and remuneration packages of Pivotal Positions.
   - Reviewed the talent pool and succession plan and assessed potential candidates for Pivotal Positions.

Remuneration Function

1. On the Board:
   - Reviewed the TM BRBP findings by an external consultant and recommended no change to the prevailing Directors' Fees and Benefits payable.
2. On Pivotal Positions:
   - Reviewed salary increment practice for Pivotal Positions on contract.
   - Discussed the MD/GCEO's compensation.
   - Reviewed the performance evaluation of MD/GCEO, Pivotal Positions and the Group Company Secretary against pre-set KPIs.
   - Assessed the FY2024 Scorecard for Pivotal Positions.
   - Reviewed and enhanced the guiding principles for the FY2024 Scorecard for Pivotal Positions.

Activities

Remuneration Function (continued)

3. On the Company and Group:
   - Assessed the FY2024 TM Group Scorecard and KPIs and recommended to TM Board for approval.
   - Reviewed the framework of the Voluntary Separation Scheme.
4. On the Employees:
   - Reviewed the FY2023 Bonus Pool and 2024 Salary Increment and adjustments for TM employees and recommended for the Board's approval.
   - Deliberated the blueprint for manpower cost optimisation.
   - Reviewed the continuation of Long-Term Incentive Plan (LTIP) in TM Group.

BEE

1. Reviewed the results of the BEE exercise for FY2023 and thereafter deliberated the results with the Board to agree on the improvement actions required.
2. Reviewed the BEE for FY2024.

Governance

1. Deliberated on Board-related matters for the inclusion in the 2023 IAR ensuring compliance to relevant guidelines and best practices.
2. Reviewed the CG Overview Statement and CG Report for the 2023 IAR.
3. Updated the status of Directors' continuing education programme in compliance with the BTP.
4. Monitored the BTP as an agenda at the Board and Committees' meetings.
5. Discussed on the observation and monitoring of the Directors' adherence to governance requirements pursuant to the Main LR and internal guidelines.
6. Considered the rules of engagement between TM Directors and Management.
7. Reviewed the Board succession plan and process guidelines.

NRC Effectiveness Review and Performance

The evaluation on NRC's effectiveness involved the Board's assessment on the effectiveness of NRC and its Chairman in providing its recommendation to the Board as well as Members' assessment on its skills and composition and its functionalities and oversight responsibilities.

Based on the BEE 2024 results, the Board agreed that all Committees and respective Chair are effective in discharging their roles and responsibilities. NRC also acknowledged the need for an effective succession plan for the Board. NRC shall continuously review its composition as part of its duty. In addition, NRC will continue to assess and strengthen the Board's skill set and succession planning.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

BOARD LEADERSHIP AND EFFECTIVENESS

BOARD TENDER COMMITTEE



Chairperson:
Rossana Annizah Ahmad Rashid
Independent Non-Executive Director

Appointed as Chairperson and Member: 30 May 2024

Meeting Attendance 5/5

Members:

Datuk Siti Zauyah Md Desa
Independent Non-Executive Director
Meeting Attendance 9/9

Muhammad Afhzal Abdul Rahman
Non-Independent Non-Executive Director
Meeting Attendance 8/9

Datuk Dr Shahrazat Haji Ahmad
Non-Independent Non-Executive Director
Appointed as Member on 1 March 2024
Meeting Attendance 2/7

Iszad Jeffri Ismail
Non-Independent Non-Executive Alternate Director
Appointed as Alternate Member to Datuk Dr Shahrazat Haji Ahmad on 1 March 2024
Meeting Attendance 5/7

Ahmad Taufek Omar
Independent Non-Executive Director
Appointed as Member on 1 March 2024 and was redesignated from NINED to INED on 13 September 2024
Meeting Attendance 7/7

Former Member who served during the year under review:

Balasingham A.Namasiwayam
Independent Non-Executive Director
Meeting Attendance 4/4

Retired as Director at the 39th AGM thus ceased as BTC Chairman and Member on 30 May 2024

KEY OBJECTIVE

BTC is tasked to consider all procurement proposals in TM Group based on the approved LoA in line with the Board's delegation of its powers. BTC facilitates the Board in:

- Ensuring transparent, efficient and faster decision-making process;
- Monitoring procurement matters;
- Ensuring all procurement policies and procedures are fully adhered to; and
- Ensuring that the best interests of the Company and Group are met and protected at all times.

MEMBERSHIP

The membership of BTC has been strengthened in 2024 with the appointment of new Chairperson and new members as well as increasing the number of membership from four (4) to five (5) with an Alternate Member. All BTC members are NEDs, majority of whom are INEDs. All BTC members have relevant experience in procurement matters.

RESPONSIBILITIES

BTC's responsibilities are:

- Ensure the procurement process complies with applicable procurement ethics, policies and procedures;
- Verify the validity of the technical and financial capabilities of the tenderers;
- Consider and approve or recommend offers based on multitudes of relevant factors; and
- Monitor the achievement of Bumiputera Vendor Development Programme (BVDP).

BTC's powers, duties and responsibilities are provided in the Board Charter, on our website at www.tm.com.my.

OVERVIEW

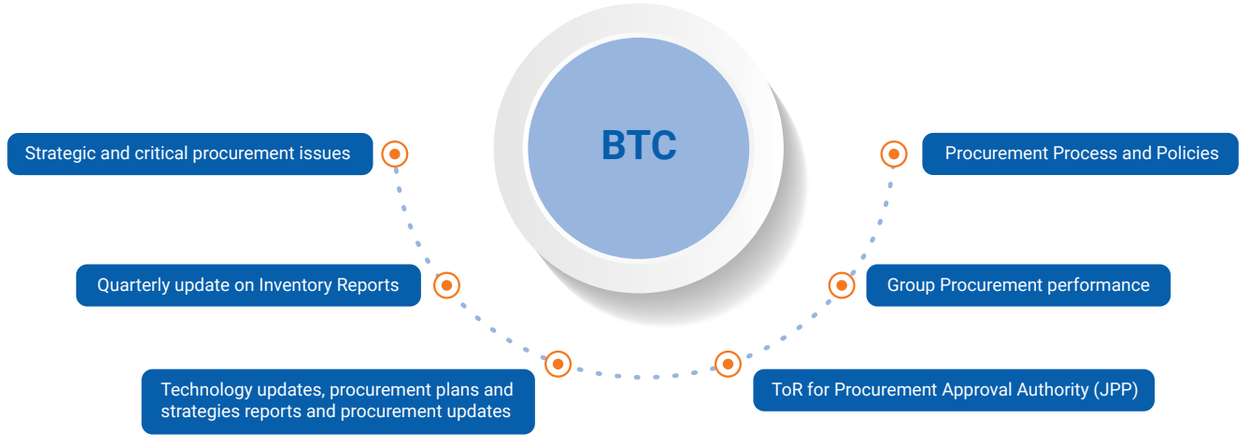
BTC is supported by two (2) Management procurement committees chaired by the MD/GCEO and GCFO respectively, based on the LoA accorded to the respective sub-procurement committees.

Throughout the BTC meetings, the MD/GCEO and CPO are invited to attend and relevant business owners are invited to present Management's justifications for their respective procurement proposals to BTC.

The number of BTC meetings, Members' attendance as well as total time spent for BTC meetings throughout 2024 is tabulated on page 173.

MAIN ACTIVITIES OF BTC IN 2024

Among the key activities of the BTC during FY2024 are as follows:



Activities
Procurement Proposals
1. Deliberate on procurement proposals within the ambit and LoA of the BTC and Board. 2. Identify strategic and critical procurement issues to be addressed. 3. Deliberate and approve the procurement strategy for strategic proposals.
Procurement Process and Policies
1. Ensure procurement process complied with applicable procurement ethics, policies and procedures. 2. Review and monitor the achievement of Bumiputera Vendor Development Programme (BVDP).
Internal Control
1. Deliberate and monitor the inventory reports quarterly. 2. Deliberate on the Terms of Reference (ToR) for Management Procurement Approval Committee. 3. Deliberate and monitor the progress of issuance letter of award (LOA) followed by and contract establishment.
Governance
1. Deliberate on BEE/Board Performance Assessment (BPA) FY2023 results on BTC and improvement actions.
Procurement Performance
1. Deliberate on the annual procurement plan and strategies. 2. Monitor Group Procurement (GP) performances for FY2024. 3. Review the CPO KPI targets and performances. 4. Review and monitor the reports on the sole/single sourcing approvals by procurement approval committees. 5. Deliberate on the GP Organisation structure.
Knowledge Know-How
1. Technology Update on Supply Chain Cyber Security.

IR For more information about Sustainable Supply Chain, please refer to the Ethical Business – Sustainable Supply Chain on pages 143 to 150.

BTC Effectiveness Review and Performance

BTC's effectiveness evaluation involved the Board's assessment on the effectiveness of BTC and its Chairman in providing the Committee's recommendation to the Board as well as Members' assessment on its skills and composition and its functionalities and oversight responsibilities.

Based on the BEE 2024 results, the Board agreed that all committees and respective chair are effective in discharging their roles and responsibilities. BTC also agreed that more engagement with Senior Management to be conducted to facilitate BTC's understanding on TM's procurement process and procedure as well as the intricacies of complex proposals.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

BOARD LEADERSHIP AND EFFECTIVENESS

BOARD AUDIT COMMITTEE



Chairman:
Datuk Bazlan Osman
Independent Non-Executive Director

Appointed as Chairman and Member: 30 May 2024

Meeting Attendance 7/7

Members:

Hisham Zainal Mokhtar
Senior Independent Director
Redesignated from BAC Chairman to Member on 30 May 2024

Meeting Attendance 14/14

Rossana Annizah Ahmad Rashid
Independent Non-Executive Director

Meeting Attendance 14/14

Former Members who served during the year under review:

Tunku Afwida Tunku Dato' A.Malek
Senior Independent Director

Meeting Attendance 7/7

Retired as Director at the 39th AGM thus ceased as BAC Member on 30 May 2024

Suhendran Sockanathan
Independent Non-Executive Director

Meeting Attendance 9/10

Resigned as Director on 25 July 2024 thus ceased as BAC Member

KEY OBJECTIVE

- Oversees independent review of financial information and reports, its effectiveness, efficiency and internal controls, identifying the audit findings' root causes and recommend corrective measures.
- Oversees ethics, integrity and governance matters, and instils good governance practices throughout the Group.
- Oversees COI situation that arose, persist or may arise within the Group including any transaction, procedure or course of conduct that raises questions of Management integrity and the measures taken to resolve, eliminate or mitigate such conflicts.

MEMBERSHIP

During 2024, the members of BAC seen the change in chairmanship and reduction of members from four (4) to three (3) in 2024. All BAC members are financially proficient.

BAC continues to comply with the main provisions in the Main LR.

BAC compliance with Paragraph 15.09 of the Main LR:

- ✓ Membership composed of not fewer than three (3) members.
- ✓ Comprise NED.
- ✓ One (1) BAC member must either be: (a) member of Malaysian Institute of Accountants (MIA); or (b) has three (3) years working experience and qualified as prescribed in the Main LR; or (c) fulfil Bursa Securities' requirements.
- ✓ No alternate director as BAC member.
- ✓ Chairman is an INED.

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

EFFECTIVE AUDIT AND RISK MANAGEMENT

RESPONSIBILITIES

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

HOW BAC OPERATES

Members' attendance at all BAC Meetings during 2024 fulfilled the requisite quorum as stipulated in its ToR. The number of BAC meetings, Members' attendance as well as total time spent for BAC meetings throughout 2024 is tabulated on page 173.

GCEO, GCFO, 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, without the presence of Management, were held twice during the year. Whilst, private sessions with the CIA were conducted as and when necessary. The BAC Chairman also conducts regular informal discussions with GCEO, GCFO, CIA, the external auditors and the Chief Integrity and Governance Officer (CIGO) when required.

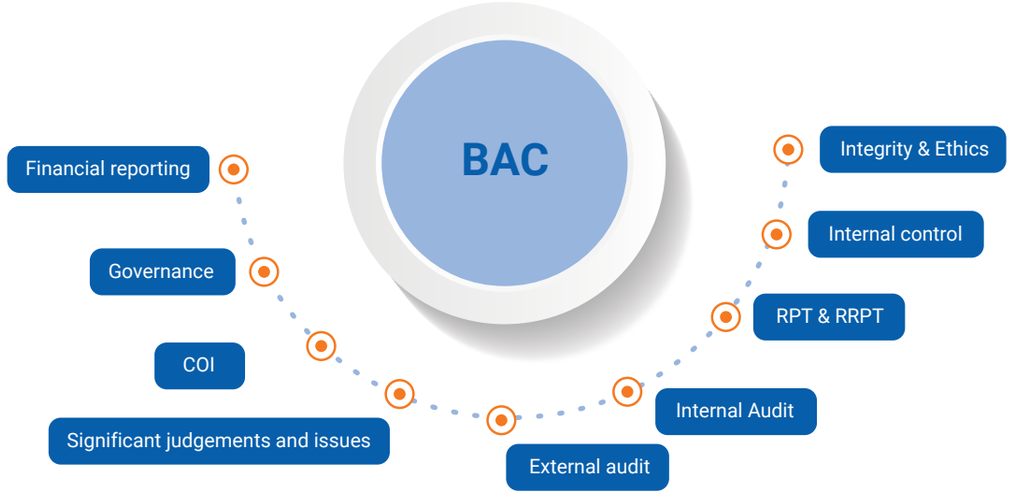
The Company Secretaries and CIA act as joint secretariat for BAC meetings. Reports on the proceeding of the BAC meetings are presented to the Board while minutes are circulated to all members for comments prior to tabling at the subsequent BAC meeting for confirmation. Significant matters reserved for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

BAC spent considerable time in 2024 discussing TM's investment in a related party as well as the investment in a joint venture company.

Out of the 14 BAC meetings in 2024, five (5) meetings were held to consider and deliberate on TM's position in respect of the abovementioned investments.

MAIN ACTIVITIES OF BAC IN 2024

Among the key activities of the BAC during FY2024 were as follows:



CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

EFFECTIVE AUDIT AND RISK MANAGEMENT

Activities

Financial Reporting

1. Reviewed the Company's and Group's quarterly financial performance and statements for recommendations to TM Board:
   - Based on the recommendations from the Best Practices Committee (BPC), a BAC sub-committee headed by the GCFO;
   - Ensuring compliance with the Malaysian Financial Reporting Standards (MFRS) 134, Main LR and other legal and regulatory requirements.
2. Reviewed and recommended to TM Board:
   - Draft announcements of the quarterly financial results to Bursa Securities.
   - Audited financial statements of TM Group.
3. Discussed the quarterly internal audit reviews to ensure compliance with MFRS 134.
4. Assessed and recommended the dividend pay-outs according to the Company's dividend policy ensuring compliance with the provisions of the CA 2016.

Internal Control

1. Deliberated on the Directors' Statement on Risk Management and Internal Control (DSORMIC), for inclusion in the IAR, after the review by the external auditors before recommending to the Board for approval.
2. Reviewed the reports on the adequacy, effectiveness and reliability of internal control systems based on controlled self-assessments performed annually by the Management of the Business Clusters and subsidiaries.
3. Deliberated and monitored the progress and status of the audit issues in TM Group raised by the internal and external auditors on a quarterly basis.
4. Deliberated on BPC's reports on compliance to statutory, regulatory, financial standards and best practices.
5. Monitored specific issues or concerns affecting the Company's efficiency and performance until BAC is satisfied sufficient controls were in place.

External Audit

1. Deliberated on the external audit report and DSORMIC with the Auditors and improvement actions taken by management.
2. Reviewed the Management Letter of Representation (MLR), and Management's response to audit findings. Audit issues raised by the external auditors were deliberated and monitored by GIA and Group Finance, and the CIA and GCFO made quarterly updates to the BAC on its activities, status and progress.
3. Reviewed the external auditors' evaluation conducted by GIA.
4. Recommended the re-appointment of external auditors for the Board's consideration. The shareholders at the 39th AGM approved the reappointment of Ernst & Young PLT (EY) for the FYE 31 December 2024.
5. Reviewed and deliberated the 2024 external auditor's audit plan for TM Group.
6. Reviewed and monitored the non-audit services provided by the external auditors on a quarterly basis, to ensure no impairment to its independence or objectivity. GCFO was authorised by BAC to approve the proposed non-audit engagement valued below 50% of the cumulative value of statutory audit fee for the current year and to present to BAC for tracking and noting.

Activities

External Audit (continued)

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

	Company (RM'000)	Group (RM'000)
2024 Audit Fees		
• Statutory Audit	419.0	3,173.2
• Other Audit-Related Services	8.3	813.1
Total Audit & Audit-Related Services	427.3	3,986.3
2024 Non-Audit Fees		
• Other Services Approved in previous financial year	–	–
• Consultancy Services approved in current financial year	–	860.9
Total Non-Audit Fees	–	860.9
Percentage of Non-Audit Fees over Statutory Audit & Other Audit-Related Services & Fees	Nil	21.6%

The abovementioned non-audit fees paid/payable for the FY2024 to EY and its affiliates for the following non-audit works were within the limit provided in the BAC ToR:

- Special review on identity and cyber security programme management;
- Tax advisory and compliance services; and
- Change in TM Group's presentation of Government Grant.

Internal Audit

1. Reviewed the External Quality Assessment Review conducted by the Institute of Internal Auditors.
2. Reviewed the quarterly Interim Financial Review (IFR) by GIA.
3. Updated on Cyber Security Audit by an independent consultant.
4. Reviewed GIA's and CIA's performances in 2023, their quarterly performance and progress.
5. Reviewed and approved KPI 2024 targets, and deliberated on the performances, competency and resources of the internal audit functions to ensure that, collectively, GIA has the required expertise and professionalism to discharge its duties.
6. Reviewed and approved the internal audit plan and its budget to ensure adequate scope and comprehensive coverage of the Group's activities.
7. Reviewed and deliberated on the internal audit reports, audit recommendations and Management's action plan to ensure all key risks and critical issues were properly addressed.
8. Updated on the legal action taken against TM Group in determining the reasonableness of contingent liabilities.
9. Ensured the internal audit personnel are free from any relationships or COI of which could impair their objectivity and independence and are given assistance and co-operation by TM's officers.

RPTs and Recurrent Related Party Transactions (RRPTs)

1. Deliberated and recommended for TM Board's approval the RPTs and RRPTs, 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.
2. Reviewed the estimated RRPT mandates for the ensuing year and recommended the Circular to Shareholders on the Renewal of Shareholders Mandate for TM Board's approval for further recommendation to the shareholders for approval at AGM.
3. Reviewed the draft Circular to Shareholders and Independent Advice Letter to Bursa Securities in relation to a RPT.
4. Periodically reviewed the RRPTs that were mandated at the 39th AGM and transactions against the mandated amount and ensuring these transactions were within the mandated amount.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

EFFECTIVE AUDIT AND RISK MANAGEMENT

Activities
Conflicts or Potential COI
1. Deliberated on COI disclosures by Directors and Management for proposals presented at each meeting. 2. Considered and assessed COI position of TM Board members and Management for each investment and transaction proposal.
Integrity & Ethics
1. Reviewed and approved GIG's 2024 KPI's target and monitor its performances. 2. Ensured that GIG has the required expertise and professionalism to discharge its duties. 3. Deliberated on GIG's Quarterly Performance and Progress Report. 4. Reviewed the update on investigation matters, findings, root cause and actions taken including proposed enhancement on internal controls and processes. 5. Deliberated on the prevention matters undertaken by GIG for group-wide implementation. 6. Deliberated and monitored the status of OACP.
Governance
1. Reviewed and recommended the IAR and CG Report for approval by TM Board. 2. Deliberated on BEE/BPA FY2023 results on BAC and improvement actions.
Significant judgements and issues
Deliberated on the key audit matters during the year identified by the external auditors and based on the 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.

COI or Potential COI Assessment Process

The evaluation of COI or potential COI for a particular transaction, involved confirmation through internal COI policy, verification against the registered connections under Sections 219 and 221 of the CA 2016, presentation of the finding at the relevant meeting for corroboration by the members involved and thereafter registering of the COI or potential COI for record purposes and the annual audit verification. Affirmation of COI or possible COI were recorded in the minutes of the relevant meeting and the member involved would abstain from deliberation and voting on the matter.

Proposals with possibility of COI or potential COI situations presented at meetings of Board, Board Committees and Management Committee, would later be recorded in the COI Register kept by Cosec. This register is accessible and reviewable by GIA.

BAC believed the procedures to scrutinise COI or potential COI is rigorous to ensure compliance with regulatory requirements and internal policies in ensuring transparency and accountability in decision-making process.

During the year, there were 15 potential COIs recorded due to possible connections stemming from connections to the Board and Management members and/or their family members may have with the other transacting parties. Upon assessment, the connections were deemed to have been outside the ambit of COI or potential COI that would not warrant further disclosure other than notation in the register of the potential COI. It was agreed that it is sufficient that the Board or Management member of the potential connected person to make a relevant disclosure.

Training

During the year, BAC members, as part of BTP, attended various conferences, seminars and training programmes held in Malaysia and abroad to enhance their knowledge 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. The training attended by the members are elucidated under Practice 2.1 of the CG Report, accessible at the website www.tm.com.my.

BAC Effectiveness Review and Performance

The evaluation on BAC's effectiveness involved the Board's assessment on the effectiveness of BAC and its Chairman in providing the Committee's recommendation to the Board as well as Members' assessment on its skills and composition and its functionalities and oversight responsibilities.

Based on the BEE 2024 results, the Board agreed that BAC and its Chairman have been effective in discharging their roles and responsibilities. BAC agreed that its composition and succession plan need to be addressed in 2025. BAC also agreed for the GIG's reports to be enhanced to enable better deliberation and decision-making on issues raised.

BOARD RISK AND INVESTMENT COMMITTEE



Chairman:
Dato' Mohamed Nasri Sallehuddin
Non-Independent Non-Executive Director

Appointed as BRIC Chairman: 1 October 2023

Meeting Attendance 7/7

Members:

Hisham Zainal Mokhtar
Senior Independent Director
Appointed as Member on 1 March 2024
Meeting Attendance 6/6

Tan Sri Datuk Yong Poh Kon
Independent Non-Executive Director
Appointed as Member on 30 May 2024
Meeting Attendance 3/3

Datuk Bazlan Osman
Independent Non-Executive Director
Appointed as Member on 25 July 2024
Meeting Attendance 3/3

Former Members who served during the year under review:

Tunku Afwida Tunku Dato' A.Malek
Senior Independent Director
Meeting Attendance 4/4

Ceased as BRIC Member on 30 May 2024

Balasingham A. Namasiwayam
Independent Non-Executive Director
Meeting Attendance 4/4

Ceased as BRIC Member on 30 May 2024

Suhendran Sockanathan
Independent Non-Executive Director
Meeting Attendance 4/4

Ceased as Member on 25 July 2024

On 1 January 2024, Board Risk Committee was restructured and renamed as Board Risk and Investment Committee (BRIC) to undertake a review on risk, investment and sustainability matters for TM Group.

KEY OBJECTIVE

BRIC assists the Board in:

- Ensuring the existence of a sound and robust enterprise risk management (ERM) framework to achieve TM's strategic objectives;
- Focusing on risk issues by identifying, assessing and monitoring key business risks to safeguard shareholders' investment and the Group's assets including but not limited to financial, operational, regulatory compliance, reputation, sustainability matters including climate change and cyber security risks including data privacy;
- Reviewing and providing guidance on strategic investment proposals, focusing on assessment of the key associated risks and the mitigation strategies; and
- Ensuring the Group's strategies, priorities, targets and practices relating to sustainability are aligned with the Group's commitment towards sustainability.

MEMBERSHIP

During the year, BRIC's composition was strengthened with the appointment of three (3) INEDs with vast experience in finance and investment matters including internal controls and risk management. BRIC membership reduced from five (5) to four (4) in 2024, with a majority of whom are INEDs.

RESPONSIBILITIES

During the financial year, BRIC reviewed its ToR to incorporate climate change as part of matters under its purview. BRIC's enhanced ToR may be viewed on TM's website at www.tm.com.my. The summarised key responsibilities of BRIC are as follows:

1. Risk Management
- Ensure the establishment of sound ERM framework and its effectiveness with oversight on top corporate risk.
- Recommend the corporate risk appetite and monitor key business risks to ensure their management within established tolerance and appetite.
- Review, evaluate and assess the adequacy of risk management policies and framework including emerging key risks.
- Advice the Board on risk-related areas such as cyber security.

2. Investment
- Review and evaluate investment and divestment-related proposals.
- Review any business collaboration and partnership.

3. Sustainability
- Establish and review the sustainability frameworks, strategies, policies, plans and initiatives.
- Ensure continuous monitoring and assessment of Sustainability matters and their impact to TM.
- Monitor and report Sustainability KPI and implementation.
- Review TM's Sustainability Statement.

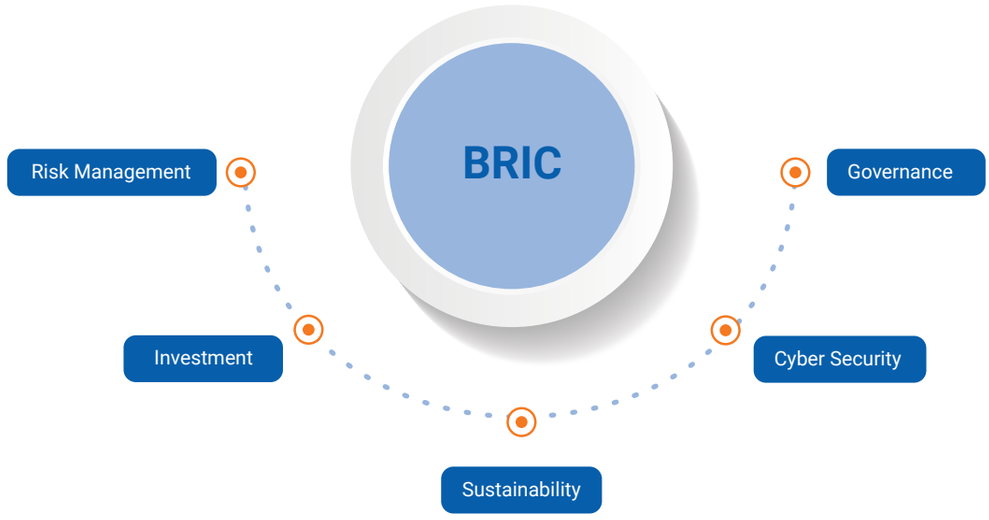
CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

EFFECTIVE AUDIT AND RISK MANAGEMENT

MAIN ACTIVITIES OF BRIC IN 2024

During 2024, BRIC considered and, where applicable, made the following key recommendations to the Board on the following subject matters:



Activities
Risk Management
1. Reviewed TM's Risk Maturity Assessment 2023 result to set a baseline for ERM priorities in 2024. 2. Reviewed the Corporate Risk Appetite and Measures. 3. 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. 4. Reviewed the risks, mitigation controls and implementation risks of key and critical projects including TM's Business Support System (BSS). 5. Continued the focus on strategic and emerging risks including cyber security, climate change and sustainability.
Investment
1. Reviewed key risks and mitigation plans for strategic investments. 2. Reviewed nine (9) and recommended eight (8) investment proposals including business collaboration and potential partnership for the approval of TM Board. 3. Reviewed and assessed the risk elements of high-risk projects and endorsed the moving forward recommendation.

Activities
Sustainability
1. Reviewed TM Sustainability quarterly progress updates. 2. Reviewed and recommended the Sustainability Report and Materiality matters as part of IAR 2023. 3. Reviewed and recommended the Task Force Climate-related Financial Disclosures (TCFD) Report 2023. 4. Reviewed and recommended Sustainability KPIs for Pivotal Positions.
Cyber Security
1. Continued its quarterly monitoring on cyber security updates including its strategic programme and programme highlights. 2. Deliberated on the Threat Intelligence Landscape and supply chain security risks. 3. Updated on Cyber Security Act 2024 – New Regulatory Landscape and impact to TM.
Governance
1. Reviewed and recommended the BRIC Report, DSORMIC, ERM and Business Continuity Management, for inclusion in the IAR 2023. 2. Reviewed and recommended the CG Report relating to Principle B of the MCCG. 3. Reviewed and recommended KPI for the then CRO position. 4. Deliberated on succession plan for CRO and appointment of new Chief Corporate Officer (CCO). 5. Reviewed and recommended 2024 KPI for the CCO. 6. Deliberated on BEE/BPA FY2023 results on BRIC and improvement actions.

BRIC Effectiveness Review and Performance

A two-pronged evaluation on BRIC's effectiveness was conducted involving the Board's assessment on the effectiveness of BRIC and its Chairman in providing the Committee's recommendation to the Board as well as Members' assessment on its skills and composition and its functionalities and oversight responsibilities.

Based on the BEE 2024 results, the Board agreed that BRIC has been effective in discharging its roles and responsibilities. BRIC also agreed that its oversight on risk matters has evolved from finance and compliance risks to other major areas of concern e.g. strategy, regulatory etc.

BRIC also concurred that the Company's overall sustainability governance framework in reporting risks, sustainability targets and initiatives, including the support accorded by Management to the Committee has been effective.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A | PRINCIPLE B | PRINCIPLE C

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

COMMUNICATION, INTERACTION AND RELATIONSHIP WITH STAKEHOLDERS

An Internal Communication Policy and Best Practices facilitates the management and dissemination of accurate and timely information to stakeholders. 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. This is to ensure timely and effective communication on the Group's performance and position are conveyed clearly to all the stakeholders.

TM utilised various platforms to ensure nationwide reachability for news and activities concerning the Company that are of interests. Specific information to shareholders, investors and other stakeholders may also be accessed through engagement with the media, TM's website and teleconferences arranged by the Investor Relations Unit. The Company's performances and critical information of shareholders' interests were announced through Bursa Securities' website and through media conferences held to ensure wide reachability to various stakeholders. Relevant and important information involving the Group were accessible through MS Teams, Zoom, Webex, on top of the TM website.

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

i) Analyst briefing via teleconferencing with a presentation from the MD/GCEO and GCFO
ii) Investor spotlight sessions
iii) Conferences/Group meetings
iv) Feedback from queries

IR For more information on Communication with Stakeholders, please refer to the Understanding Stakeholder Needs on pages 39 to 43.

CONDUCT OF GENERAL MEETING

TM continued to convene general meetings virtually post-COVID-19 pandemic according to the guidelines from the SC's Guidance on the Conduct of General Meetings for Listed Issuer. At the virtual meeting, all Directors including MD/GCEO, GCFO and Group Company Secretary were present in person at the Broadcast. Shareholders, corporate representatives and proxies participated in the 39th AGM remotely via live streaming and online voting using the Remote Participation and Electronic Voting (RPEV) Facilities.

The shareholders participated actively in questions, were provided with ample opportunity and were given answers to all the queries; relevant responses were provided live and posted on the Company's website after the AGM. For an interactive and meaningful engagement, Deloitte Business Advisory Sdn Bhd (Deloitte) was appointed as an independent moderator tasked to ensure that pertinent and relevant questions posed by the shareholders during the AGM were responded to accordingly.

A total of 1,227 shareholders and proxies participated remotely via the RPEV facilities. The proceedings of the 39th AGM include the MD/GCEO's presentation of the Company's 2024 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, Deloitte, before the poll results were announced by Deloitte.

TM shall continue to ensure effective convening of future AGMs inter alia prioritising stakeholder engagement, ensure legal compliance and leverage technology for accessibility and efficiency, while maintaining transparency and clear communication. The 40th AGM of the Company will be held on hybrid mode, physically and virtually in line with the revised Main LR.

COMPLIANCE STATEMENT

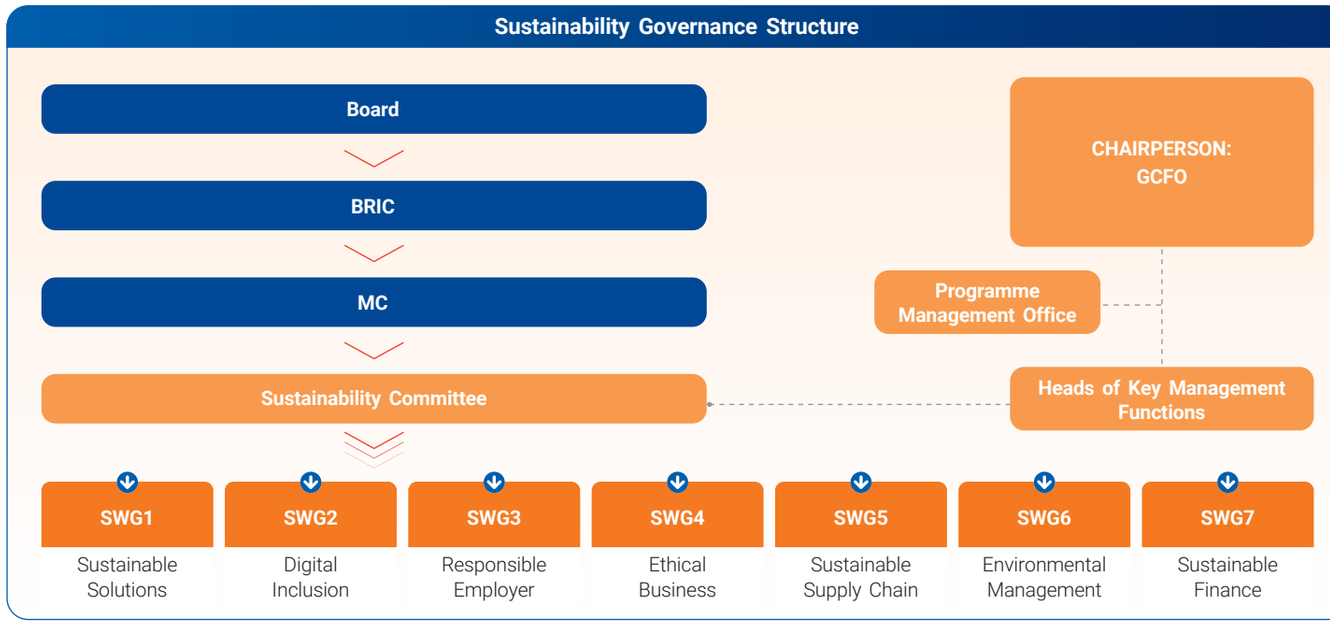
This CG Statement observes the Intended Outcome as prescribed in MCCG. The Board remains dedicated and committed to strengthening the Group's governance practices for the interest of all its stakeholders.

This Statement is made in accordance with the resolution of the Board of Directors duly passed on 8 April 2025.

SUSTAINABILITY GOVERNANCE

GOVERNANCE STRUCTURE

2024 was the first year TM implements the Sustainability Roadmap 2024-2026 with the introduction of the Sustainability Committee and the formation of the seven (7) Sustainability Working Groups (SWGs).



Board	• Provides strategic direction for TM's sustainability efforts • Approves sustainability targets and monitors progress • Integrates material matters into TM's vision, mission and strategies
BRIC	• Reviews sustainability strategies and targets prior to decisions made by the Board • Oversees the progress of Board-approved strategies and targets • Incorporates sustainability considerations, including climate-related issues, into committee discussions • Evaluates and manages physical climate risks across various functions in the organisation, specifically under the purview of Risk Management
MC	• Implements Board-approved sustainability strategies and targets, including climate-related targets • Allocates responsibilities, KPIs and resources for achieving targets • Proposes adjustments to sustainability strategies and targets to the Board as needed
Sustainability Committee (SC)	• Chaired by the GCFO and supported by the Heads of Key Management Functions and Programme Management Office (PMO) • Oversees the progress of sustainability framework and roadmap implementation within stipulated timelines • Appoints SWG members from divisions and/or subsidiaries most relevant to each sustainability target • Make recommendations to the MC and if necessary, to relevant Board Committees
Sustainability Working Groups (SWGs)	• Implements SWG-related tasks according to targets and KPIs • Reports and recommends actions to the SC • Regularly updates the SC on the status of various initiatives and targets

Integration of Sustainability into Board Governance

Sustainability considerations are embedded in all Board discussions and decisions, as it is integral to the Board's agenda. It also features prominently on the BRIC agenda, highlighting its importance across all areas of Board deliberation.

Led by its Chairman and reviewed quarterly, the BRIC is also tasked with managing climate-related risks. Oversight of our carbon emissions reduction targets are shared between the GCFO, CCO and CNO.

PROFILE OF BOARD OF DIRECTORS



DATO' ZAINAL ABIDIN PUTIH

Non-Independent Non-Executive Chairman

Skills: A AU B BK CG E FA I RM SA

Nationality: Malaysian	**Age:** 79	**Gender:** Male
Date of Appointment: 1 August 2023	**Date of Last Re-Election:** 30 May 2024	

Attendance at Board & Board Committee Meetings in 2024

TM Board 17/17

Board Committee

- Nil

Qualification

- Fellow of the Institute of Chartered Accounts in England and Wales (ICAEW)
- Member of the Malaysian Institute of Accountants (MIA)
- Member of the Malaysian Institute of Certified Public Accountants (MICPA)

Working Experience

Decades of accounting experience and expertise in auditing across various industries and skills in taxation, acquisitions, takeovers, restructuring and public listed companies.

Present Directorship

Listed Issuer:

- Chairman, Telekom Malaysia Berhad
- Chairman, Land & General Berhad

Public Company:

- Chairman, Tokio Marine Insurance (Malaysia) Berhad

Others:

- Chairman, Financial Reporting Foundation
- Chairman, Yayasan Telekom Malaysia
- Chairman, Mobile Money International Sdn Bhd
- Trustee, Institut Jantung Negara (IJN)
- Trustee, MICPA Education Trust Fund
- Member Council, Frost & Sullivan FinTech Advisory Council
- Member Council, RHL Ventures Sdn Bhd

Other Information

Dato' Zainal Abidin Putih is a Non-Executive Chairman (NEC) nominated by TM's Special Shareholder, the Minister of Finance (Incorporated) (MoF Inc.), a body corporate established under the Minister of Finance (Incorporation) Act 1957.

Skills:

A Accounting	CF Corporate Finance	I Investment	RM Risk Management
AU Audit	CG Corporate Governance	IB International Business	SA Strategic Advisory
B Business	DT Digital Technology	LE Legal Expertise	SP Strategic Planning
BK Banking	E Economy	M Marketing	TI Telecommunication Industry
BT Business Transformation	FA Finance & Accounting	PA Public Administration	T&I Technology & Innovation



AMAR HUZAIMI MD DERIS

Non-Independent Executive Director

Skills: A | B | BT | I | IB | SA | SP | TI | T&I

Nationality: Malaysian	**Age:** 49	**Gender:** Male
Date of Appointment: 1 August 2023	**Date of Last Re-Election:** 30 May 2024	

Attendance at Board & Board Committee Meetings in 2024

TM Board	17/17

Board Committee

- Nil

Qualification

- Master of Business Administration (MBA), Deakin University, Australia
- Bachelor of Commerce (Accounting and Finance), Monash University (Clayton), Australia
- Fellow Certified Practicing Accountant Australia (CPA), Australia
- Member of the Malaysian Institute of Certified Public Accountants
- Former Certified Information System Auditor (CISA)
- Attended various leadership programmes, including Proteus at London Business School (LBS); the Global CEO Program at The Wharton School, National University of Singapore and IESE Business School

Working Experience

A homegrown talent with over two (2) decades of experience in the telecommunications industry. Prior to his current role as MD/GCEO, Amar has served as the Executive Vice President (EVP) of TM Global, overseeing the Group's wholesale domestic and international business arm.

Present Directorship

Listed Issuer:

- NIED, Telekom Malaysia Berhad

Public Company:

- Nil

Others:

- Director, TM Technology Services Sdn Bhd
- Deputy Chairman, Yayasan Telekom Malaysia
- Director, TM Digital Innovation Sdn Bhd (Credence)
- Director, TM DC Holdings Sdn Bhd (formerly known as Intelsec Sdn Bhd)
- Director, ASEAN Telecom Holdings Sdn Bhd
- Director, Malaysian Access Forum Berhad
- Chairman, Telekom Malaysia (Singapore) Pte Ltd
- Chairman, Telekom Malaysia (Hong Kong) Limited
- Chairman, Telekom Malaysia (UK) Limited
- Chairman, Telekom Malaysia (USA) Inc
- Chairman, Telekom Malaysia (Australia) Pty Ltd
- Chairman, Telekom Malaysia DMCC
- Director, BlueTel Networks Pte Ltd

Other Information

Amar Huzaimi is an Executive Director (ED) nominated by MoF Inc.

PROFILE OF BOARD OF DIRECTORS



DATUK DR. SHAHRAZAT HAJI AHMAD

Non-Independent Non-Executive Director

Skills: E | I | PA | SP

Nationality: Malaysian	**Age:** 56	**Gender:** Female
Date of Appointment: 15 December 2023	**Date of Last Re-Election:** 30 May 2024	

Attendance at Board & Board Committee Meetings in 2024

TM Board	13/17
BTC	2/7

Board Committee

- Member of BTC

Qualification

- Advanced Diploma in Accounting, Institut Teknologi MARA (ITM)
- Masters in Social Sciences in International Economics, International University of Japan (IUJ), Japan
- Doctorate in Social Sciences in International Economics, The University of Kitakyushu, Japan

Working Experience

Has extensive experience in government service, particularly in the Ministry of Finance (MoF) and other government agencies, having served in various roles.

Present Directorship

Listed Issuer:

- NINED, Telekom Malaysia Berhad

Public Company:

- Director, Petroliam Nasional Berhad (Petronas)

Others:

- Director, The National Trust Fund of Malaysia (KWAN)
- Chairman, Lumut Naval Shipyard Sdn Bhd (formerly known as Boustead Naval Shipyard Sdn Bhd)
- Director, Lembaga Tabung Angkatan Tentera (LTAT)
- Chairman, Northern Gateway Sdn Bhd
- Director, Securities Commission Malaysia
- Member, Energy Commission Malaysia
- Director, Rakan KKM Sdn Bhd

Other Information

Datuk Dr. Shahrazat is a Non-Executive Director (NED) nominated by MoF Inc.



DATO' MOHAMED NASRI SALLEHUDDIN

Non-Independent Non-Executive Director

Skills: CG | I | LE | RM | SA | SP

Nationality: Malaysian	**Age:** 54	**Gender:** Male
Date of Appointment: 26 August 2019	**Date of Last Re-Election:** 25 May 2022	

Attendance at Board & Board Committee Meetings in 2024

TM Board	NRC	BRIC
17/17	10/10	7/7

Board Committee

- Chairman of BRIC
- Member of NRC

Qualification

- 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

Over two (2) decades of experience in the legal industry and currently the Executive Director, General Counsel, Company Secretary and Head, Corporate & Support Services at Khazanah Nasional Berhad.

Present Directorship

Listed Issuer:

- NINED, Telekom Malaysia Berhad

Public Company:

- Director, UEM Group Berhad

Others:

- Chairman, Taman Tugu Project Development Sdn Bhd
- Chairman, Destination Resorts and Hotels Sdn Bhd
- Director, Think City Sdn Bhd
- Trustee, Yayasan Hasanah
- Chairman, Desaru Development Corporation Sdn Bhd (DDC)
- Chairman, Desaru Development Holdings One Sdn Bhd

Other Information

Dato' Nasri is a NED nominated by Khazanah, a major shareholder of TM.

PROFILE OF BOARD OF DIRECTORS



MUHAMMAD AFHZAL ABDUL RAHMAN

Non-Independent Non-Executive Director

Skills: B | BK | BT | DT | T&I | SA | SP

Nationality: Malaysian	**Age:** 49	**Gender:** Male
Date of Appointment: 1 December 2021	**Date of Last Re-Election:** 25 May 2022	

Attendance at Board & Board Committee Meetings in 2024

TM Board	17/17
BTC	8/9

Board Committee

- Member of BTC

Qualification

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

Working Experience

Over 26 years of experience in digital and technology sector and specialises in strategy and technology architecture, business transformation and technology implementations for enterprises in the financial services and oil & gas industries.

Present Directorship

Listed Issuer:
- NINED, Telekom Malaysia Berhad

Public Company:
- Nil

Others:
- Director, TM Digital Innovation Sdn Bhd (Credence)

Other Information

Afhzal is a NED nominated by EPF, a major shareholder of TM



HISHAM ZAINAL MOKHTAR

Senior Independent Director

Skills: E | CF | FA | I | RM | SA

Nationality: Malaysian	**Age:** 63	**Gender:** Male
Date of Appointment: 3 October 2018	**Date of Last Re-Election:** 25 May 2023	

Attendance at Board & Board Committee Meetings in 2024

TM Board	17/17	BAC	14/14*
NRC	6/6	BRIC	6/6**

** Redesignated from BAC Chairman to Member with effect from 30 May 2024.*
*** Appointed as BRIC Member with effect from 1 March 2024.*

Board Committee

- Chairman of NRC
- Member of BAC
- Member of BRIC

Qualification

- 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
- Chartered Financial Analyst, CFA Institute, USA

Working Experience

Over 38 years of professional experience in finance, investment analysis and business management.

Present Directorship

Listed Issuer:
- INED/SID, Telekom Malaysia Berhad
- INED, KPJ Healthcare Berhad
- INED, Aeon Co. (M) Bhd

Public Company:
- Nil

Others:
- Director, Touch 'n Go Sdn Bhd
- Director, Cross Light Capital Sdn Bhd
- Director, Ecologitec Sdn Bhd
- Investment Panel Member, LTAT
- Director, Brahm Capital Partners Sdn Bhd

Other Information

None

PROFILE OF BOARD OF DIRECTORS



DATUK SITI ZAUYAH MD DESA

Independent Non-Executive Director

Skills: E BK PA SP

Nationality: Malaysian	**Age:** 65	**Gender:** Female
Date of Appointment: 10 June 2020	**Date of Last Re-Election:** 25 May 2023	

Attendance at Board & Board Committee Meetings in 2024

TM Board	NRC	BTC
14/17	10/10	9/9

Board Committee

- Member of NRC
- Member of BTC

Qualification

- Master in Business Administration (International Banking), University of Manchester, UK
- 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

Over 30 years of experience in the public sector, primarily with the MoF, where she held various senior roles, including Deputy Secretary General (Policy) before retiring in 2019.

Present Directorship

Listed Issuer:

- INED, Telekom Malaysia Berhad
- INED, Westports Holdings Berhad

Public Company:

- INED, Cagamas Holdings Berhad
- Director, Cagamas SRP Berhad

Others:

- Chairman, GITN Sdn Berhad

Other Information

None



ROSSANA ANNIZAH AHMAD RASHID

Independent Non-Executive Director

Skills: CF | CG | FA | I | M | RM | SP | TI | T&I

Nationality: Malaysian	**Age:** 59	**Gender:** Female
Date of Appointment: 22 November 2021	**Date of Last Re-Election:** 25 May 2022	

Attendance at Board & Board Committee Meetings in 2024

TM Board	17/17	BAC	14/14
BTC	5/5*	NRC	4/4*

** Resigned as Member of NRC and appointed as Chairperson of BTC with effect from 30 May 2024.*

Board Committee

- Chairperson of BTC
- Member of BAC

Qualification

- 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

An accomplished professional with over 31 years of experience in the telecommunications and banking sectors. Previously, she has held various senior management roles with Citibank Malaysia, TIME dotCom Berhad, Maxis Berhad and RHB Bank Berhad.

Present Directorship

Listed Issuer:
- INED, Telekom Malaysia Berhad

Public Company:
- Chairperson, Prudential BSN Takaful Berhad

Others:
- Chairperson, TM Digital Innovation Sdn Bhd (Credence)
- Alternate Director, Asas Klasik Sdn Bhd
- Member, Singapore Management University

Other Information

None

PROFILE OF BOARD OF DIRECTORS



AHMAD TAUFEK OMAR

Independent Non-Executive Director

Skills: B | BT | M | SA | TI | T&I

Nationality: Malaysian	**Age:** 56	**Gender:** Male
Date of Appointment: 1 November 2023	**Date of Last Re-Election:** 30 May 2024	

Attendance at Board & Board Committee Meetings in 2024

TM Board	BTC	NRC
17/17	7/7*	8/8*

** Appointed as a Member with effect from 1 March 2024.*

Board Committee

- Member of NRC
- Member of BTC

Qualification

- Bachelor of Business Administration (B.BA Hons), International Islamic University Malaysia (IIUM)
- Completed the General Management Programme at INSEAD

Working Experience

Over three (3) decades of experience in the telecommunications and IT sectors, with expertise in business development and sales, having held key roles across major Malaysian telcos including Maxis, Celcom, Digi, TIME dotCom and TM.

Present Directorship

Listed Issuer:
- INED, Telekom Malaysia Berhad

Public Company:
- Nil

Others:
- Chairman, Universiti Telekom Sdn Bhd

COI Disclosure

His son operates a competitor's outlet.



TAN SRI DATUK YONG POH KON

Independent Non-Executive Director

Skills: B | BT | CF | E | I | SA

Nationality: Malaysian	**Age:** 79	**Gender:** Male
Date of Appointment: 30 May 2024	**Date of Last Re-Election:** Nil	

Attendance at Board & Board Committee Meetings in 2024

TM Board	BRIC	NRC
9/9	3/3*	6/6*

** Appointed as a Member with effect from 30 May 2024.*

Board Committee

- Member of NRC
- Member of BRIC

Qualification

- First Class Honours in Mechanical Engineering, University of Adelaide, Australia

Working Experience

Possess extensive experience in the economics and corporate finance of Malaysian businesses. Previously, he served as co-chair alongside the Chief Secretary of Malaysia for PEMUDAH, a Special Task Force to Facilitate Business, until September 2013. He is also recognised as the founder of the Malaysia Mensa Society.

Present Directorship

Listed Issuer:
- INED, Telekom Malaysia Berhad

Public Company:
- Director, GS1 Malaysia Berhad

Others:
- Chairman, Royal Selangor International Sdn Bhd

Other Information

None

PROFILE OF BOARD OF DIRECTORS



DATUK BAZLAN OSMAN

Independent Non-Executive Director

Skills: A | AU | B | CF | CG | FA | I | TI

Nationality: Malaysian	**Age:** 61	**Gender:** Male
Date of Appointment: 30 May 2024	**Date of Last Re-Election:** Nil	

Attendance at Board & Board Committee Meetings in 2024

TM Board	BAC	BRIC
9/9	7/7*	3/3*

** Appointed as Chairman of BAC on 30 May 2024 and as Member of BRIC on 25 July 2024.*

Board Committee

- Chairman of BAC
- Member of BRIC

Qualification

- Fellow of Association of Chartered Certified Accountants (ACCA), UK
- Member of Malaysian Institute of Accountants (MIA)
- Diploma in Accounting, Polytechnic of North London, UK

Working Experience

With over 39 years of professional experience, primarily in the telecommunications sector, he has also held key roles in audit, accounting and finance. His career spans public accounting firm and companies across various industries.

Present Directorship

Listed Issuer:

- INED, Telekom Malaysia Berhad
- Chairman, FIMA Corporation Berhad
- INED, Bursa Malaysia Berhad
- SID, Bank Islam Malaysia Berhad

Public Company:

- Nil

Other Information

None



ISZAD JEFFRI ISMAIL

Non-Independent Non-Executive Alternate Director

Skills: CF | CG | E | I | PA | SP

Nationality: Malaysian	**Age:** 44	**Gender:** Male
Date of Appointment: 15 December 2023	**Date of Last Re-Election:** Not applicable	

Attendance at Board & Board Committee Meetings in 2024

TM Board	6/17*
BTC	5/7

Note:
* *Attended 2 Board retreats.*
* *Attended 4 Board meetings in place of his Principal Director.*
* *Attended 5 BTC meetings in place of his Principal Director.*

Board Committee

- Nil

Qualification

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

Working Experience

Serves as a Principal Assistant Secretary at the Government Investment Companies Division, MoF overseeing corporate matters, investments and strategic direction for MoF companies, particularly in the land public transportation sector.

Present Directorship

Listed Issuer:
- NINE Alternate Director, Telekom Malaysia Berhad

Public Company:
- Director, Keretapi Tanah Melayu Berhad
- Director, Ocean Sunshine Berhad

Others:
- Director, Syarikat Perumahan Pegawai Kerajaan Sdn Bhd
- Director, Multimodal Freight Sdn Bhd
- Director, Garuda Suci Sdn Bhd
- Director, Integrated Nautical Resorts Sdn Bhd
- Director, Aroma Teraju Sdn Bhd
- Director, SDE Solutions Sdn Bhd
- Director, Iskandar Waterfront Sdn Bhd
- Director, South Side Jewel Sdn Bhd
- Director, Malaysia Development Holding Sdn Bhd
- Exco Member, SRC International Sdn Bhd

Other Information

Alternate Director to Datuk Dr. Shahrazat Haji Ahmad, NED nominated by MoF Inc.

Notes:
1. Save as disclosed, none of the directors has:
   a) Any family relationship with Directors/major shareholders of the Company;
   b) Any COI, including in any competing business with the Group;
   c) Any conviction for offences (other than traffic offences) within the past five (5) years; and
   d) Any public sanction or penalty imposed by the relevant regulatory bodies during the FYE 31 December 2024
2. The full profile of the Board of Directors are available on TM Website at www.tm.com.my/corporate/our-people

PROFILE OF SENIOR LEADERSHIP



Skills: A B BT I IB SA SP TI T&I

AMAR HUZAIMI MD DERIS
Managing Director/Group Chief Executive Officer (MD/GCEO)

Nationality: Malaysian	**Age:** 49	**Gender:** Male
Date of Appointment: 1 August 2023		

Qualification

- Master of Business Administration (MBA), Deakin University, Australia
- Bachelor of Commerce (Accounting and Finance), Monash University (Clayton), Australia
- Fellow Certified Practicing Accountant Australia (CPA), Australia
- Former Certified Information System Auditor (CISA)
- Attended various leadership programmes, including Proteus at London Business School (LBS); the Global CEO Program at The Wharton School, National University of Singapore and IESE Business School

Working Experience

A homegrown talent with over two (2) decades of experience in the telecommunications industry. Prior to his current role as MD/GCEO, Amar has served as the Executive Vice President (EVP) of TM Global, overseeing the Group's wholesale domestic and international business arm.

Present Directorship

Listed Issuer:
- Telekom Malaysia Berhad

Public Company:
- Nil



Skills: A CF CRF MA SP SPT TD TI

AHMAD FAIRUS RAHIM

Group Chief Financial Officer (GCFO)

Nationality: Malaysian	**Age:** 45	**Gender:** Male
Date of Appointment: 1 November 2024		

Qualification

- Bachelor of Accounting (Hons), Multimedia University (MMU), Cyberjaya
- Chartered Global Management Accountant (CGMA)
- Member of Malaysian Institute of Accountants (MIA)
- Fellow of the Chartered Institute of Management Accountants (FCMA)
- Completed Executive Leadership Programs at INSEAD Business School, International Institute for Management Development (IMD) and the ICLIF Executive Education Centre

Working Experience

Has over 20 years of expertise in commercial finance and accounting within the telecommunications industry, specialises in strategic planning, mergers and acquisitions, corporate restructuring and capital allocation.

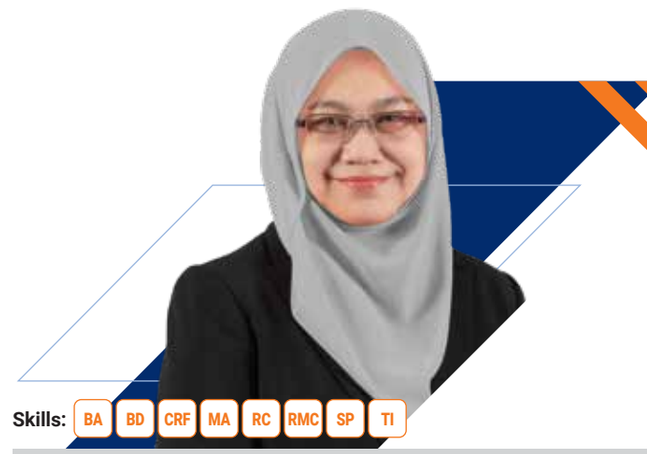
Present Directorship

Listed Issuer:

- Nil

Public Company:

- Tulip Maple Berhad



Skills: BA BD CRF MA RC RMC SP TI

NOR FADHILAH MOHD ALI

Chief Corporate Officer (CCO)

Nationality: Malaysian	**Age:** 55	**Gender:** Female
Date of Appointment: 17 June 2024		

Qualification

- Bachelor of Accounting (Hons), International Islamic University Malaysia (IIUM)
- Chartered Accountant of the Malaysian Institute of Accountants (MIA)
- Associate member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)
- Completed Oxford Strategic Leadership Programme at Said Business School, University of Oxford, UK
- Completed Digital Transformation Program for Senior Executives, IMD Business School

Working Experience

Over 28 years of experiences encompassing strategy, corporate finance, mergers and acquisitions, business development, treasury, financial management, regulatory, corporate governance and subsidiary management.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil

PROFILE OF SENIOR LEADERSHIP



Skills: AP BD HR PD STM TI

KHAIDHIR ELIAS

Chief Human Capital Officer (CHCO)

Nationality: Malaysian	**Age:** 56	**Gender:** Male
Date of Appointment: 1 September 2024		

Qualification

- Bachelor of Science (Hons) in Applied Statistics & Computing from Liverpool John Moore's University (formerly known as Liverpool Polytechnic), UK
- Attended Senior Management Development Program at Harvard Business School
- Attended Enterprise Agile Coaching Certified Professional at International Consortium Agile and Global HR Leadership Programme at National University of Singapore

Working Experience

Over 28 years' experience in telecommunications with extensive business exposure in the mass market, enterprise business and human resources ecosystem. He has spearheaded numerous transformative initiatives in TM including Reorganisation Exercise, Product Innovations, New Way of Working, Culture and Mindset Programme, HR Value/Growth Programmes & TVET national programmes.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil



Skills: A BA BD RMC SB SM SP TI

ANAND VIJAYAN

Chief Business & Consumer Officer (CBCO)

Nationality: Malaysian	**Age:** 50	**Gender:** Male
Date of Appointment: 1 February 2020		

Qualification

- Master in Business Administration (e-Commerce), Charles Sturt University, Australia
- Bachelor of Business (Accountancy), Royal Melbourne Institute of Technology (RMIT) University, Australia
- Certified Practising Accountant (CPA), Australia
- Certified Information Systems Auditor (CISA) from Information Systems Audit & Control Association (ISACA)

Working Experience

With over 30 years of experience, he specialises in consultancy, risk management, business turnaround and telecommunications. He has spent significant time at big four (4) accounting firms, providing assurance and advisory services across multiple countries, including Kazakhstan, Bulgaria, Russia, Albania and Uzbekistan.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil



Skills: BM CM SB SC SM

JASMINE LEE SZE INN
Chief Commercial Officer, Consumer (CCOC)

Nationality: Malaysian	**Age:** 54	**Gender:** Female
Date of Appointment: 15 November 2023		

Qualification

- Bachelor of Arts in Communication & Social Sciences (Hons), Universiti Kebangsaan Malaysia (UKM)

Working Experience

More than 30 years of experience in building and expanding different technology-based businesses and has also served in various telecommunication and technology industries.

Present Directorship

Listed Issuer:
- Nil

Public Company:
- Nil



Skills: CEP CM SM SP TI

SHANTI JUSNITA JOHARI
Chief Commercial Officer, Consumer Strategy & Business (CCOCSB)

Nationality: Malaysian	**Age:** 49	**Gender:** Female
Date of Appointment: 15 November 2023		

Qualification

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

Working Experience

With over 25 years of experience, she has held diverse strategy, commercial and operational roles in the telecommunication industry. Her expertise spans marketing, product management and sales, catering both consumer and enterprise markets.

Present Directorship

Listed Issuer:
- Nil

Public Company:
- Nil

PROFILE OF SENIOR LEADERSHIP



Skills: BPL CEP ICT TI T&I

SHAZURAWATI ABD KARIM
Executive Vice President, TM One

Nationality: Malaysian	**Age:** 51	**Gender:** Female
Date of Appointment: 1 January 2022		

Qualification

- Master of Arts, Cambridge University, UK
- Master of Engineering, Cambridge University, UK
- Bachelor of Arts, Honours (Electrical Engineering), Cambridge University, UK
- Completed Leadership Program at Stanford University, USA

Working Experience

A seasoned professional with extensive leadership experience across various portfolios at TM Group. She has successfully delivered innovative and transformative initiatives, building industry collaborations and talent development showcasing her expertise in driving stakeholders value creation and forward-looking business operation excellence.

Present Directorship

Listed Issuer:
- Nil

Public Company:
- VADS Berhad



Skills: DT ICT PD STM T&I

MOHAMAD REJAB SULAIMAN
Chief Executive Officer, Credence (Covering)

Nationality: Malaysian	**Age:** 47	**Gender:** Male
Date of Appointment: 17 October 2023		

Qualification

- Master of Applied Statistics, University of Malaya
- Bachelor of Electronic & Electrical Engineering, University College London, UK

Working Experience

With 20 years of experience in telecommunications, he leads the Credence team in driving TM's technology and digital innovations. He also played a key role in expanding the Hyperscale Data Centre and establishing Cloud Alpha Edge in support of the Government's MyDIGITAL initiative.

Present Directorship

Listed Issuer:
- Nil

Public Company:
- Nil

COI Disclosure

The spouse of Shazurawati Abd Karim, is an employee of EPF, TM's major shareholder.



Skills: BPL IWB SM SP TI

KHAIRUL LIZA IBRAHIM

Executive Vice President, TM Global

Nationality: Malaysian	**Age:** 55	**Gender:** Female
Date of Appointment: 1 November 2024		

Qualification

- Bachelor of Engineering (Electrical Engineering), Universiti Teknologi Malaysia (UTM)
- Strategic Board Leadership Programme in collaboration between Multimedia University and Henley Business School
- Digital Transformation Journey Program by IMD Business School

Working Experience

Has over 30 years experience and played a key role in developing Malaysia's high-speed broadband (HSBB) network. Been recognised as one of Capacity Media's 20 Women to Watch, a prestigious list honouring top women leaders in the wholesale telecom sector.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil



Skills: NI SP STM TI T&I

MOHAMED TAJUL MOHAMED SULTAN

Chief Network Officer (CNO)

Nationality: Malaysian	**Age:** 54	**Gender:** Male
Date of Appointment: 1 November 2020		

Qualification

- Master of Business Administration (Strategic Management), International Business School, UTM
- Bachelor's Degree in Electrical Engineering, Hanyang University, Seoul, South Korea

Working Experience

Has over 30 years of experience in spearheading full spectrum of new technology adoption, operations management, service enhancements and network infrastructure transformation for telecommunication.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil

PROFILE OF SENIOR LEADERSHIP



Skills: AP CC DT ICT SP STM TD T&I

IVAN CHONG
Chief Information Officer (CIO)

Nationality: Malaysian	**Age:** 43	**Gender:** Male
Date of Appointment: 1 September 2022		

Qualification

- Master of Business Administration, Leadership Program at Harvard Business School, USA
- Bachelor of Business Information and Technology (Hons), Coventry University, UK
- Professional Certification of PMP, Advanced Scrum Master, ITIL V3 and Data Centre Professional

Working Experience

20 years of professional experience across multiple industries namely, telecommunications, financial services, healthcare, energy and resources. Been recognised as Top CIO in ASEAN and Hong Kong at the CIO100 Awards by International Data Corporation (IDC) on 31 October 2023 and 19 November 2024 respectively. Additionally, he was awarded as Transformative CIO in Southeast Asia by Economic Times on 29 January 2024 and 31 January 2025 respectively.

Present Directorship

Listed Issuer:
- Nil

Public Company:
- Nil



Skills: A CRF P SP SPT TI

NOR AZURA AB. WAHAB
Chief Procurement Officer (CPO)

Nationality: Malaysian	**Age:** 55	**Gender:** Female
Date of Appointment: 1 October 2021		

Qualification

- Master of Business Administration, MMU, Cyberjaya
- Bachelor of Accountancy, Sheffield University, UK
- Postgraduate Diploma in Accountancy, De Montfort University, Leicester, UK

Working Experience

More than 21 years of experience working in TM in different areas and divisions. A TM homegrown talent who is responsible for leading 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.

Present Directorship

Listed Issuer:
- Nil

Public Company:
- Nil



Skills: CG L MA RC SPT

NIK AZLI ABU ZAHAR

Group General Counsel (GGC)

Nationality: Malaysian	**Age:** 54	**Gender:** Male
Date of Appointment: 1 October 2022		

Qualification

- Bachelor of Laws (Hons), University of Newcastle Upon Tyne, UK
- Certificate of Legal Practice, Malaysia
- Advocate and Solicitor of the High Court of Malaya

Working Experience

Has extensive experience as an in-house legal counsel and has served on the leadership teams of several prominent organisations. Notably, he was recognised with the Energy and Resources In-House Legal Team Award at the Asia Legal Business (ALB) Malaysia Law Awards in 2015.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil



Skills: AD DT SB SP

AZWEEN ZAKARIA

Vice President, Strategy

Nationality: Malaysian	**Age:** 53	**Gender:** Female
Date of Appointment: 1 January 2021		

Qualification

- Master of Business Administration in Strategic Management, UTM and Tampere University, Finland
- Bachelor of Business Administration (Hons), IIUM
- Leardership and Professional Development Program from IMD and Harvard Business School, USA

Working Experience

She has extensive experience in telecommunications specifically in sales and marketing, internal audit and business strategy and held various senior level positions in strategy, transformation office and internal auditing.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil

PROFILE OF SENIOR LEADERSHIP



Skills: A AD BA CF CG CRF RMC SP

HAWABY SULTAN MUHAMAD

Chief Internal Auditor (CIA)

Nationality: Malaysian	**Age:** 52	**Gender:** Female
Date of Appointment: 1 November 2023		

Qualification

- Bachelor of Accounting and Finance, De Montfort University, UK
- Fellow member of the Association of Chartered Certified Accountants (FCCA)
- Certified Internal Auditor (CIA)
- Master certification in Project Management
- Leadership Program from IMD and Harvard Business School, USA

Working Experience

Over two (2) decades of corporate experiences in financial audit, internal audit or review of internal controls, enterprise risk management, strategic project management, strategic planning, quality management and stakeholder management.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil



Skills: ACE IGE RC SP

MUHAMAD ASRI DOLLAH

Chief Integrity & Governance Officer (CIGO)

Nationality: Malaysian	**Age:** 50	**Gender:** Male
Date of Appointment: 2 October 2023		

Qualification

- Master of Corruption Studies, UKM
- Bachelor's Degree in Communication, Universiti Sains Malaysia (USM)
- Certified Integrity Officer (CeIO), Malaysian Anti-Corruption Academy (MACA)

Working Experience

Has served in several pivotal roles in MACC before he was assigned to TM as CIGO to spearhead TM's strategy in combatting corruption through prevention, education and awareness as well as enforcement in strengthening an ethical culture in TM Group.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil



Skills: LM TE RA EVT

PROFESSOR DATO' DR. MAZLIHAM MOHD SU'UD

President/Chief Executive Officer (CEO),
Multimedia University (MMU)

Nationality: Malaysian	**Age:** 57	**Gender:** Male
Date of Appointment: 1 August 2020		

Qualification

- PhD in Computer Engineering, Université de La Rochelle, France
- Bachelor of Science (Hons) in Electronics, Electrotechniques and Automation and Post Master Degree in Electronics from Université de Montpellier 2 – Sciences et Techniques du Languedoc, Montpellier, France

Working Experience

Has over 29 years of experience in diversed roles and achieved significant milestones, notably leading the Higher Technical and Vocational Education & Training (HTVET) initiative to enhance recognition of vocational and technical training graduates. Currently also serves as the Malaysian Director for the Malaysia-France University Centre (MFUC).

Has also been honoured with numerous prestigious awards such as *Darjah Sri Sultan Ahmad Shah Pahang (D.S.A.P.)* in 2013, conferring the title Dato', and *Pingat Panglima Mahkota Wilayah* in 2021. Internationally, he was awarded the *Chevalier de l'Ordre National du Mérite* in 2015 and the *Légion d'Honneur* in 2021 by the Government of France, as well as the Italian Knight of the Order of Merit by the Government of Italy in September 2020, recognising his exceptional contributions.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil



Skills: CS ICT RMC SP ST STM

RAJA AZRINA RAJA OTHMAN

Chief Information Security Officer (CISO)

Nationality: Malaysian	**Age:** 53	**Gender:** Female
Date of Appointment: 1 September 2021		

Qualification

- Master's Degree in Information Security and Computer Crime, Glamorgan University, UK
- Bachelor's Degree in Computer Engineering from Lehigh University, USA
- Certified Lead Auditor (ISMS)
- GIAC Certified Intrusion Analyst Gold by The SANS Institute, USA
- Registered Technical Expert of Laboratory Accreditation Scheme of Malaysia (SAMM) for Common Criteria and Assessor of Scheme for Accreditation and Certification Body for ISO/IEC 27006 (ISMS) under the Department of Standards Malaysia

Working Experience

Has over 29 years' experience in cyber security, which includes research, product development, operations, management, pre-sales and advisory. In 1997, she co-founded the Malaysian Computer Emergency Response Team (MyCERT) followed by the first Digital Forensics Lab in Malaysia.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil

PROFILE OF SENIOR LEADERSHIP



Skills: CG CSP L RC SPT

HAMIZAH ABIDIN

Group Company Secretary (GCS)

Nationality: Malaysian	**Age:** 54	**Gender:** Female
Date of Appointment: 1 September 2020		

Qualification

- Bachelor of Law (First Class Hons), IIUM
- Licenced Secretary, Companies Commission of Malaysia since December 1998

Working Experience

Hamizah spent the early years of her career in legal practice before joining TM in 1996 where she climbed the rank from being Assistant Company Secretary to GCS on 1 September 2020, heading the Group Company Secretarial Division.

She brings with her more than 29 years of experience in corporate secretarial, compliance and corporate governance matters.

Present Directorship

Listed Issuer:

- Nil

Public Company:

- Nil

Notes:

1. Date of Appointment refers to the first date of appointment as TM's senior leadership.
2. Save as disclosed, none of the senior leadership has:
   a) Any family relationship with any Directors/major shareholders of the Company;
   b) Any conflict of interest or potential conflict of interest, including in any competing business with the Group;
   c) Any conviction for offences (other than traffic offences) within the past five (5) years; and
   d) Any public sanction or penalty imposed by the relevant regulatory bodies during the FYE 31 December 2024.
3. The full profile of the senior leadership are available on TM website at www.tm.com.my/corporate/management-team

Skills:

A	Accounting	IWB	International Wholesale Business
AD	Auditing	HR	Human Resources Management
AP	Agile Practitioner	L	Legal
ACE	Anti-Corruption Enforcement	LM	Leaderships & Management
B	Business	MA	Mergers and Acquisitions
BA	Business Advisory	NI	Network Infrastructure
BD	Business Development	P	Procurement
BM	Business Management	PD	Product Development
BPL	Business Portfolio Leadership	RA	Research & Academic
BT	Business Transformation	RC	Regulatory Compliance
CC	Cloud Computing	RMC	Risk Management and Compliance
CF	Commercial Finance	SA	Strategic Advisory
CG	Corporate Governance	SB	Strategic Business
CM	Commercial Management	SC	Strategic Communications
CS	Cyber Security	SM	Strategic Marketing
CSP	Corporate Secretarial Practice	S&M	Sales & Marketing
CEP	Customer Experience and Partnership	SP	Strategic Planning
CRF	Corporate Finance	ST	Strategic Thinking
DT	Digital Transformation	SPT	Strategic Project
EVT	Educational & Vocational Training Expertise	STM	Strategic and Technology Management
I	Investment	TD	Technology and Digital
IA	International Affairs	TE	Technical Engineering
IB	International Business	TI	Telecommunication Industry
IGE	Integrity and Government Expertise	T&I	Technology & Innovation
ICT	Information and Communication Technology		

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 2024 or entered into since the end of the previous financial year ended 31 December 2023, except the following:

Transacting Party	General 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
TM **Digital Nasional Berhad (DNB)**	1. Provision of 5G RAN to-Edge Fronthaul and Backhaul Service	DNB to TM	**Agreement Date:** 14 April 2022 **Effective date:** 28 August 2021	Cash	a) MoF Inc., a body corporate established under the Minister of Finance (Incorporation) Act, 1957, is a Major Shareholder of DNB and a Person Connected to Khazanah Nasional Berhad (Khazanah). b) Khazanah is a Major Shareholder of TM. c) Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Datuk Dr. Shahrazat Haji Ahmad 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.
	2. Subscription to DNB's regulated 5G services	TM to DNB	**Agreement date:** 7 October 2022	Cash	

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 an 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.

There was no granting of new RS or PS pursuant to the LTIP during the financial year ended 31 December 2024 and no PS grants accorded to the MD/GCEO to-date. Further details on the grants status to-date are disclosed in the Financial Statements 2024.

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

ADDITIONAL COMPLIANCE INFORMATION

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

At the 39th Annual General Meeting (AGM) held on 30 May 2024, 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 30 April 2024 (RRPT Mandate). This RRPT Mandate is valid until the conclusion of the forthcoming 40th AGM of the Company to be held on 27 May 2025.

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 2024 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 Transaction (RM '000)
Our Company and/or our subsidiaries	Axiata Group Berhad (Axiata) and/or its subsidiaries (Axiata Group)	**Interested Major Shareholder** • Khazanah **Interested Directors** • Dato' Zainal Abidin Putih • Amar Huzaimi Md Deris • Datuk Dr. Shahrazat Haji Ahmad • Iszad Jeffri Ismail • Dato' Mohamed Nasri Sallehuddin **Interested Person Connected** • MoF Inc.	Khazanah is a Major Shareholder of TM and Axiata. Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Datuk Dr. Shahrazat Haji Ahmad and her alternate director, Iszad Jeffri Ismail are nominee directors of MoF Inc. on TM Board. Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board. MoF Inc. is a Person Connected to Khazanah.	**Revenue** • Interconnect revenue from Axiata Group. • Provision of data and bandwidth-related services to Axiata Group. • Provision of contact centre and business process outsourcing services by VADS Berhad (VADS) to Axiata Group. • Provision of fibre optic core, data and bandwidth services by Fiberail Sdn Bhd (Fiberail) to Axiata Group. • Provision of fibre optic, bandwidth, space and facility by Fibrecomm Network (M) Sdn Bhd (Fibrecomm) to Axiata Group. **Cost** • Interconnect charges by Axiata Group. • Leased-line charges by Axiata Group. • Site rental for telecommunication infrastructure, equipment and related charges by Axiata Group to TM Group. **TOTAL**	383 2,056 20,136 132 121 2 1,394 58,313 **82,537**

Transacting Companies in our Group	Transacting Related Parties	Interested Major Shareholder/Director	Nature of Relationship	Nature of RRPT	Value of Transaction (RM '000)
Our Company and/or our subsidiaries	Tenaga Nasional Berhad (TNB) and/or its subsidiaries (TNB Group)	**Interested Major Shareholder** • Khazanah **Interested Directors** • Dato' Zainal Abidin Putih • Amar Huzaimi Md Deris • Datuk Dr. Shahrazat Haji Ahmad • Iszad Jeffri Ismail • Dato' Mohamed Nasri Sallehuddin **Interested Person Connected** • MoF Inc.	Khazanah is a Major Shareholder of TM and TNB. Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Datuk Dr. Shahrazat Haji Ahmad and her alternate director, Iszad Jeffri Ismail are nominee directors of MoF Inc. on TM Board. Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board. MoF Inc. is a Person Connected to Khazanah.	**Revenue** • Provision of connectivity services, ICT equipment and security surveillance devices to TNB Group. • Provision of fibre optic and bandwidth for telecommunication services to TNB Group. • Provision of digital services solutions and software to TNB Group. **Cost** • Leasing of fibre optic from TNB Group. • Leasing of infrastructure for telecommunication services from TNB Group. **TOTAL**	18,435 6,132 93,722 20,508 8,321 **147,118**
Our Company and/or our subsidiaries	Petroliam Nasional Berhad (Petronas) and/or its subsidiaries (Petronas Group)	**Interested Directors** • Dato' Zainal Abidin Putih • Amar Huzaimi Md Deris • Datuk Dr. Shahrazat Haji Ahmad • Iszad Jeffri Ismail • Dato' Mohamed Nasri Sallehuddin **Interested Person Connected** • MoF Inc.	Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Datuk Dr. Shahrazat Haji Ahmad and her alternate director, Iszad Jeffri Ismail are nominee directors of MoF Inc. on TM Board. Datuk Dr. Shahrazat Haji Ahmad is a director on TM and Petronas Board. Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board. MoF Inc. is a Major Shareholder of Petronas and a Person Connected to Khazanah.	**Revenue** • Provision of connectivity, customer and smart services to Petronas Group. • Provision of fibre optic cables, bandwidth and ethernet services to Petronas Group. • Provision of digital services solutions and software to Petronas Group. **Cost** • Right of way, cabin and reimbursement fees of Fiberail's facilities charges by Petronas Group. • Purchase of fuel from Petronas Group. **TOTAL**	85,682 14,614 559 3,748 4,234 **108,837**

ADDITIONAL COMPLIANCE INFORMATION

Transacting Companies in our Group	Transacting Related Parties	Interested Major Shareholder/Director	Nature of Relationship	Nature of RRPT	Value of Transaction (RM '000)
Our Company and/or our subsidiaries	Astro Malaysia Holdings Berhad (AMHB) and/or its subsidiaries (AMHB Group)	**Interested Major Shareholder** • Khazanah	Khazanah is a Major Shareholder of TM and AMHB.	**Revenue** • Provision of data, transmission and content delivery services to AMHB Group.	119,151
		Interested Directors • Dato' Zainal Abidin Putih • Amar Huzaimi Md Deris • Datuk Dr. Shahrazat Haji Ahmad • Iszad Jeffri Ismail • Dato' Mohamed Nasri Sallehuddin	Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Datuk Dr. Shahrazat Haji Ahmad and her alternate director, Iszad Jeffri Ismail are nominee directors of MoF Inc. on TM Board. Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board.	• Provision of connectivity, customer and smart services to AMHB Group.	15,050
		Interested Person Connected • MoF Inc.	MoF Inc. is a Person Connected to Khazanah.		
				TOTAL	**134,201**
Our Company and/or our subsidiaries	DNB	**Interested Directors** • Dato' Zainal Abidin Putih • Amar Huzaimi Md Deris • Datuk Dr. Shahrazat Haji Ahmad • Iszad Jeffri Ismail • Dato' Mohamed Nasri Sallehuddin	Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Datuk Dr. Shahrazat Haji Ahmad and her alternate director, Iszad Jeffri Ismail are nominee directors of MoF Inc. on TM Board. Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board.	**Revenue** • Provision of connectivity, customer and smart services to DNB. • Provision of 5G connectivity and its core network comprising the leasing of fibre, site, data centre, edge facilities and other related transmission services to DNB.	512 260,488
		Interested Person Connected • MoF Inc.	MoF Inc. is a Major Shareholder of DNB and a Person Connected to Khazanah.	**Cost** • Subscription to DNB 5G Access Network.	83,195
				TOTAL	**344,195**

Transacting Companies in our Group	Transacting Related Parties	Interested Major Shareholder/Director	Nature of Relationship	Nature of RRPT	Value of Transaction (RM '000)
Our Company and/or our subsidiaries	CelcomDigi Berhad (CelcomDigi) and/or its subsidiaries (CelcomDigi Group)	**Interested Major Shareholder** • Khazanah **Interested Directors** • Dato' Zainal Abidin Putih • Amar Huzaimi Md Deris • Datuk Dr. Shahrazat Haji Ahmad • Iszad Jeffri Ismail • Dato' Mohamed Nasri Sallehuddin **Interested Person Connected** • MoF Inc.	Axiata is a Major Shareholder of CelcomDigi. Khazanah is a Person Connected to Axiata and also an indirect Major Shareholder of CelcomDigi. Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Datuk Dr. Shahrazat Haji Ahmad and her alternate director, Iszad Jeffri Ismail are nominee directors of MoF Inc. on TM Board. Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board. MoF Inc. is a Person Connected to Khazanah.	**Revenue** • Interconnect revenue from CelcomDigi Group. • Core rental and mobile services charges to CelcomDigi Group. • Provision of fibre optic, bandwidth, space and facility by Fibrecomm to CelcomDigi Group. • Provision of fibre optic core, data and bandwidth services by Fiberail to CelcomDigi Group. • Provision of data and bandwidth related services to CelcomDigi Group. • Provision of internet access and broadband services to CelcomDigi Group. • Provision of leased-line services to CelcomDigi Group. • Site rental for telecommunication infrastructure, equipment and related charges by TM Group to CelcomDigi Group. **Cost** • Interconnect charges by CelcomDigi Group. • Core rental and mobile services from CelcomDigi Group to TM Group. • Domestic Roaming and Multi Operator Core Network technologies by CelcomDigi Group to TM Technology Services Sdn Bhd. • Leased-line charges by CelcomDigi Group. • Site rental for telecommunication infrastructure, equipment and related charges by CelcomDigi Group to TM Group. • Fibre optic and leased-line charges by CelcomDigi Group to Fibrecomm.	9,344 263 49 5,923 213,700 340 71,842 55,102 5,335 7,031 187 611 7,401 802
				TOTAL	**377,930**

DIRECTORS' STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROLS (DSORMIC)

Under Paragraph 15.26(b) of the Main LR of Bursa Securities, the Board of listed issuers is required to include a statement in their annual report a statement about the state of risk management and internal control of the listed issuer as a group.

TM's Board presents the following statement in line with the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, as endorsed by Bursa Securities.

This statement outlines the nature and scope of risk management and internal control within TM Group for the financial year under review. The Statement on Risk Management and Internal Control (SORMIC) is jointly endorsed by the BRIC and the BAC.

RESPONSIBILITY AND ACCOUNTABILITY

The Board

The Board is committed to establishing and overseeing the Group's risk management framework and internal control systems. Guided by the Group's risk appetite, the Board ensures these systems operate within acceptable tolerance levels to achieve the Group's goals and objectives, even in a dynamic and challenging business environment.

The Board regularly reviews the effectiveness and adequacy of the framework by identifying, assessing and monitoring key risks to safeguard shareholder investments and protect the Group's assets.

Risk management and internal control are overseen by the BRIC and the BAC.

Board Risk and Investment Committee (BRIC)

The BRIC's primary role is to assist the Board in ensuring a robust ERM framework and its effective implementation, strengthening the Group's corporate governance practices. It focuses on identifying, assessing and monitoring key business and investment risks.

The BRIC serves as the oversight platform for discussing these risks and the associated control implementations.

The Terms of Reference (ToR) and primary duties of the BRIC regarding risk management are incorporated in the Board Charter, which is accessible on the company's official website at www.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 fulfil this role the BAC:

- Reviews the adequacy and integrity of the Group's internal control systems and management information systems' adequacy and integrity, including compliance with applicable laws, rules, directives and guidelines through the GIA function.
- Reviews and provides oversight on the Group's management of investigations and prosecutions, fraud and disciplinary issues, ethics, integrity principles and whistle-blowing processes through the GIG function.
- Both the 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 191 and 194.

Other Board Committees, such as the NRC and Tender Committee, have been established with clearly defined duties and responsibilities to oversee various key business activities within the Group.

The Board acknowledges its ultimate responsibility for all actions taken by these committees in executing their delegated roles, including the outcomes of the review and disclosure of key risks and internal control systems in this IAR.

Management

Management is accountable to the Board and is responsible for proactively implementing processes to identify, evaluate, monitor and report risks, along with evaluating the effectiveness of internal control systems. They ensure timely corrective and appropriate actions are taken as required and assure 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.

In respect of risk management, Management has proactively implemented the necessary processes to:

- Identify and analyse the risk appetite relevant to the business and determine the appropriate level of risk tolerance towards achieving 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 promptly bring these to the Board's attention.

ENTERPRISE RISK MANAGEMENT (ERM)

ERM Framework

ERM remains a vital component of organisational governance, ensuring that all inherent and emerging risks are thoroughly assessed, mitigated and monitored, thereby safeguarding the Group's interests.

TM adopted the ISO 31000:2018 Risk Management Standard, which provides a comprehensive framework for identifying, evaluating, managing and monitoring significant risks. This alignment with industry best practices ensures that TM's ERM process is robust and effective.

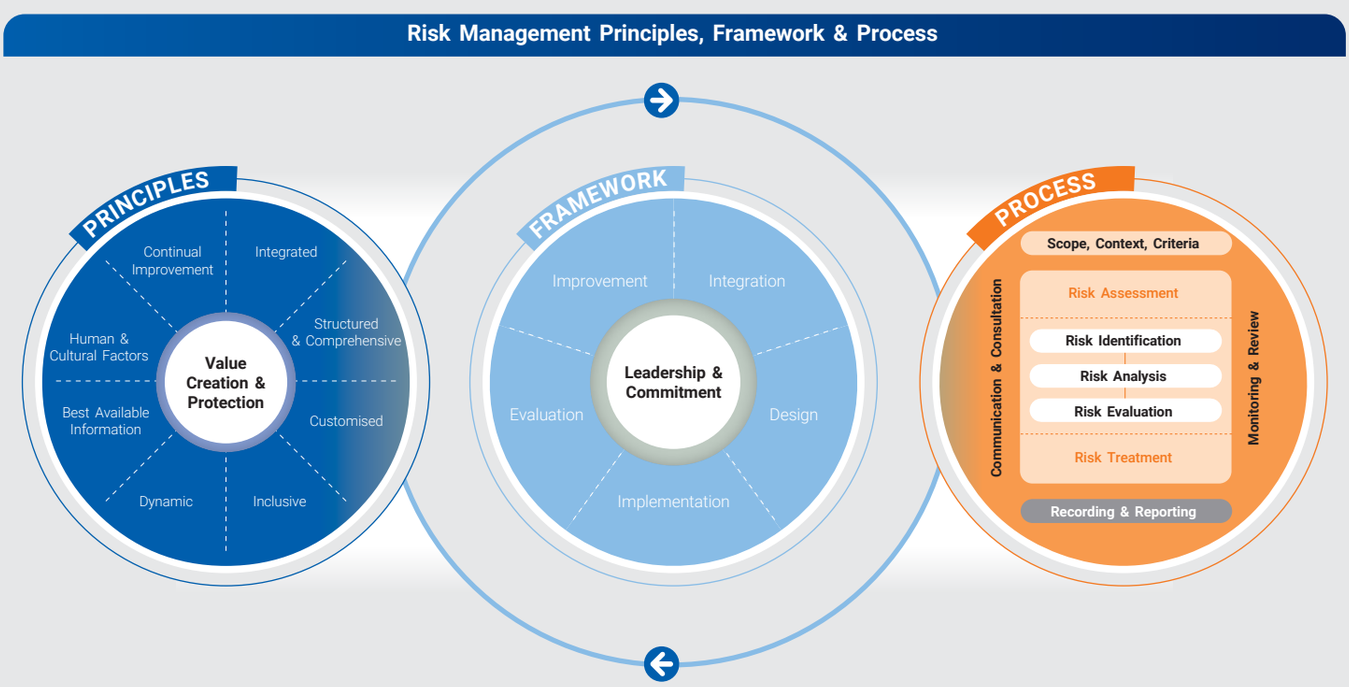


Figure 1: *ISO 31000: 2018 Risk Management Standard – Risk Management Principles, Framework & Process*

Throughout the year, TM has progressively implemented ERM practices across the organisation and its subsidiaries to support the execution of business strategies and operations.

TM Group Risk Governance Structure

TM Group's Risk Governance Structure spans the entire organisation, from the Board to all operational levels, ensuring thorough risk oversight and proactive management.

Material Risks are consolidated from all divisions to the MC and escalated to the BRIC and Board. Using a group-wide approach, leaders evaluate and approve top risks, including Corporate Risks, via the BRIC platform.

DIRECTORS' STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROLS

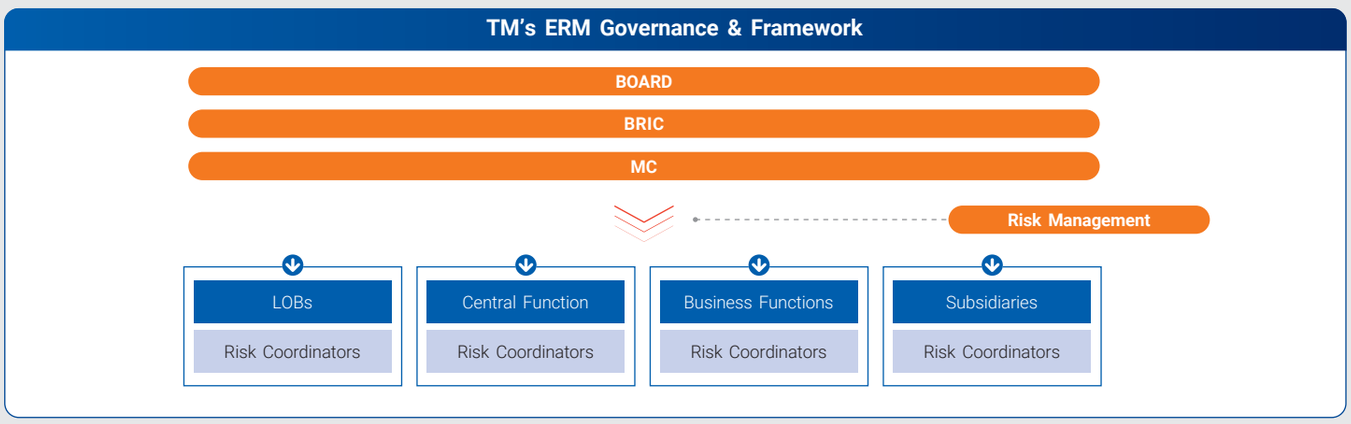


Figure 2: *TM Group Corporate Structure*

- **Risk Coordinators** are appointed at every LOBs, Central Function, Business Functions and Subsidiaries. Their primary role is to spearhead the coordination of risk management activities and controls group-wide, including regional and states, fostering a culture of excellence in risk-based decision-making.

- **HODs** play a crucial role in this structure. They are responsible for instituting and implementing ERM discipline within their respective areas, ensuring strong accountability in risk management practices and integration of risk management into daily operations.

TM Corporate Risk Management Policy and Risk Appetite Statement

TM is committed in maintaining a risk-based internal controls system that provides reasonable assurance in achieving the Group's strategic goals. These include sustainable growth, resilience and alignment with the PWR 2030 vision of becoming a Digital Powerhouse. This commitment safeguards shareholder value and drives transformative value for stakeholders through effective risk management aligned with TM's risk appetite.

TM Group Risk Appetite

- TM Group strives to deliver shareholder value through sustainable growth without compromising our integrity, ethical values and reputation by continuously upholding our brand promise, best customer experience, maintaining a resilient network, compliance to regulations and fostering a safe and healthy working environment for TM's workforce.
- TM Group will defend, improve and expand our market position in Malaysia and selected international markets through sound risk management practices.
- TM Group will assess and pursue new growth opportunities aligned with evolving industry dynamics and market conditions.
- TM Group is dedicated to leading industry growth through innovation and efficiency within risk management framework that addresses emerging technologies, regulatory changes and sustainability challenges.

The Corporate Risk Appetite is effectively communicated and integrated at all operational levels, fostering comprehensive risk assessment and management. This is achieved by evaluating both the likelihood and impact of risks. By aligning with the organisation's overall risk tolerance, it ensures consistent and effective risk management across the entire organisation.

INTERNAL CONTROL

The Board acknowledges that the internal control systems are designed to manage and reduce risks that may hinder the Group from achieving its goals and objectives. These systems provide reasonable assurance against material misstatements, including those related to financial information, business, operational, environmental, compliance, financial losses and fraud. Embedded within the Group's operations, these systems serve essential business purposes.

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 losses.

Developed based on the Committee of Sponsoring Organisations of the Treadway Commission (COSO) Internal Control-Integrated Framework, the internal controls are regularly reviewed by the Board to ensure their adequacy and integrity, considering changes in regulations, laws or the business environment.

Governance:

Group Organisation Structure

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

Annual Business Plan and Performance Monitoring

Annual business plans are prepared by TM's Business Clusters and all major operating subsidiaries. These plans are presented to the Board for approval. Actual performance is reviewed against the targeted results on a monthly basis, allowing for timely response and corrective action to be taken to mitigate risks. The Board reviews regular reports from the Management on key operating statistics, as well as legal or regulatory matters that may arise.

Strategic Theme and Business Direction

TM aspires to become a Digital Powerhouse by 2030, guided by its PWR strategy. While defending and growing its core business remains critical, TM is also focused on expanding beyond connectivity by building platform ecosystems that drive future growth. With a strong foundation in next-gen infrastructure, AI-powered data centre, sovereign clouds and robust cyber security, TM's next focus is developing a platform ecosystem that delivers digital solutions, enabling customers to host their applications and services. Powered by TM's robust network and platform ecosystem, this will enable Malaysia to become a regional digital hub in future.

Product Governance Framework

The Product Governance Framework has been established to govern and oversee the business value creation related to product creation and management, ensuring alignment with TM's strategic vision.

Procurement Policy

TM's procurement policies and processes govern the entire procurement value chain, defining authority limits and accountability for employees and business partners. Aligned with ISO 37001 (Anti-Bribery Management System), TM ensures ethical, transparent and sustainable practices while leveraging digital transformation to improve efficiency.

TM's procurement activities focus on three (3) key principles: Value Creation, Sustainability & ESG Integration and Digital Transformation.

Policy, Manual and Procedures

TM's Business Policy & Governance (BPG) outlines key policies and governance structures, with defined process owners responsible for their development, periodic review and compliance to the BPG. These policies also establish detailed procedures and guidelines to ensure effective implementation, operational consistency and alignment with regulatory requirements and best practices.

Insurance and Physical Safeguards

The Group has adequate insurance and physical safeguards in place to protect significant assets, minimising the risk of material loss against any mishap.

Corporate Committees

The Group operates three (3) key Corporate Committees—MC, Business Operations Council (BOC) and Technology Committee (TechCom)—which provide timely guidance and decision-making within their respective domains. Roles and authority levels are clearly defined to ensure effective business execution with appropriate controls.

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

Best Practice Committee (BPC)

The BPC, a Management Committee reporting to the BAC, reviews and discusses updates on financial performance and completeness, listed issuer compliance, policies, best practices, corporate governance and changes in statutory and regulatory requirements.

Business Continuity Management (BCM)

The BCM Steering Committee, chaired by the GCEO, drives the implementation of a comprehensive BCM programme to enhance service reliability and resilience. The programme identifies potential threats to the Group and their impact on business operations and customer experience. The BCM framework, aligned with ISO 22301:2019, builds organisational resilience and ensures a robust response mechanism to protect stakeholders, brand reputation and value-creating activities.

Recording to Reporting (R2R) Framework

The R2R Framework enhances the integrity and transparency of financial reporting by systematically identifying and addressing non-compliance through systematic monitoring and escalation. It instils a culture of compliance and ensures the accuracy and completeness of financial reports, aligned with relevant standards.

Procurement Compliance Committee (PCC)

The PCC ensures the effective implementation of procurement consequence management, ensuring compliance with policies, procedures and authority limits. Procurement personnel must report non-compliance and the PCC is responsible for addressing compliance issues and determining appropriate consequence actions.

DIRECTORS' STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROLS

TM Sponsorship Management Guidelines

These guidelines outline the procedures for managing sponsorships, donations, gifts and hospitality, ensuring that objectives are met while minimising potential risks. Sponsorships aim to support business growth, technology advancement, people development and nation-building and, where applicable, enhance the TM brand through the outcomes of these activities.

Management Information Systems

TM Group uses key information systems to support operations, ensuring effective communication with stakeholders. These systems are governed by the TM IT Policy and Enterprise Architecture Standard, which regulate access and monitor usage. Business processes guide IT services, aligned with international standards and best practices to maintain competitiveness. Continuous training ensures compliance and risks are proactively managed and updated quarterly to the BRIC.

TM Cyber Security Management

- **Information Security Governance and Certifications**

  TM conducts continuous assessments to ensure compliance with security requirements for TM's Mission Critical (MC) and Business Critical (BC) services. These assessments focus on systems that store Personally Identifiable Information (PII) and public-facing systems, aligning efforts with the Cyber Security Act 2024 to strengthen defences and maintain cyber security standards.

  TM has obtained certifications in Information Security Management Systems (ISMS), BCMS and PCI DSS. These certifications cover cloud services, network operations and IT systems/applications, ensuring the protection of digital assets and customer trust.

  A comprehensive cyber security risk assessment was conducted to identify and mitigate potential threats to TM's digital infrastructure, reinforcing stakeholder trust and ensuring operational resilience.

Technology Uplift

To mitigate security risk at endpoints, TM implements the following controls, prioritising key businesses, critical assets and business data:

i. Enhance Endpoint Control – mitigating security risks at endpoints, focusing on MC/BC servers, admin devices, user devices and shared terminals.

ii. Fortify Identity and Access Control – protecting user access, securing the Active Directory and improving staff experience when accessing applications in TM.

iii. TM's public-facing Web/Applications Protection – using Web Application Firewall (WAF) to reduce the attack surface and minimise PII data exposure.

Cyber Security-Focused People Development

TM has launched programmes to raise awareness amongst *Warga TM* about social engineering threats and test TM's cyber resilience. These initiatives measure the ability to detect and respond to security incidents, focusing on developing security capabilities among lead software developers.

TM's Information Security team has conducted email phishing simulations and collaborated with GP at the TM Supplier Summit 2024 to enhance cyber security awareness among partners. Additionally, partnerships with Unifi at the TM X Summit, D-Savvy Series sessions and live demos during Bersama GCEO further strengthened cyber security awareness among TM staff.

Third Party Information Security Requirements

To fortify TM's defences against third-party risks, stringent security requirements are embedded at every touchpoint:

i. The Supplier Onboarding Process requires all security criteria are met to ensure only trusted partners are engaged.

ii. Robust cyber security clauses and requirements are integrated into the technical specifications of all IT and network solutions.

iii. Vendor Security Index (VSI) assesses and measures the key aspects of vendors' cyber security hygiene to maintain high-security standards.

Integrity:

The Group's commitment to upholding integrity in all operations is reflected in the following initiatives:

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

TM adopts a Zero-Tolerance policy with a top-down approach against all forms of corruption. This policy outlines TM's commitment to ethical business practices, explicitly prohibiting bribery and corruption. The ACG details TM's policies and procedures, reinforcing the company's zero-tolerance approach.

TM CBE e-Learning

To ensure comprehensive coverage and leverage technology in line with a Digital Malaysia, GIG launched the CBE e-Learning programme. This interactive platform teaches employees how to demonstrate integrity in their daily work through interactive learning videos and real-life case scenarios. In 2024, over 17,000 employees (99% of the total workforce) completed the final phase of the programme.

Awareness and Communication Snippets

i. Ongoing awareness sessions on CBE and Corporate Liability S17A are conducted for TM employees and business partners. In 2024, Corporate Integrity and Governance Unit conducted various awareness sessions nationwide and high-risk units/functions like GNT, Unifi, GIS, GITD and MMU, including Unifi Stores.

ii. Regular communication snippets on ethical policies, laws and guidelines are published in English and Bahasa Malaysia to enhance understanding of TM's CBE provisions and corruption offences. Topics include "Integrity Starts Within You", "Do not share your ID & Password", "Donation & Sponsorship – Doing the Right Thing", "Abuse of Power/Position" and "Understanding Corporate Liability Section 17A MACC Act 2009".

Organisational Anti-Corruption Plan (OACP)

The OACP was developed by analysing internal and external data to identify corruption-related risks and their root causes. It strengthens the controls and monitoring of corruption, integrity and governance risks, ensuring compliance with Section 17A of MACC Act 2009. In 2024, 110 action plans were recorded based on risk assessment. The GIG team constantly monitors and tracks the implementation status and provides quarterly reports to the BAC.

TM Integrity Day 2024

The annual TM Integrity Day (TMID) 2024 demonstrated TM's unwavering commitment to fostering and strengthening a culture of integrity, transparency and accountability. Guided by the theme "Uncompromising Integrity", the event united TM employees, business partners and key stakeholders to reaffirm the values that define TM's corporate identity and dedication to good governance.

TM reaffirmed its unwavering commitment to integrity and anti-corruption through an essential courtesy visit to the MACC Headquarters in Putrajaya. Led by TM GCEO, the delegation met with MACC Chief Commissioner Tan Sri Dato' Sri Haji Azam Baki to explore strategic collaboration opportunities for strengthening anti-corruption efforts within TM as a trusted Corporate entity.

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

TM has adopted MS ISO 37001:2016 to strengthen its anti-bribery compliance programme, ensuring effective detection, prevention of corruption. There are 17 ABMS coordinators overseeing divisions and 68 certified Lead Auditors to maintain the system. Since 2021, TM has achieved 100% certification compliance, covering HQ and high-risk divisions nationwide, underscoring its commitment to governance and integrity.

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

The Annual DOA ensures transparency and mitigates conflict of interest, reinforcing a culture of integrity. All TM employees complete this declaration annually, declaring their updated status in terms of external employment, business involvement and family members' business dealings with TM or affiliations with TM's competitors. It aligns with the TM's CBE, demonstrating TM's unwavering commitment to ethical practices and transparency.

Whistle-Blowing Policy

TM and its Board are committed to a robust whistle-blowing policy that allows employees, suppliers and third parties to report actual or suspected malpractice, misconduct or policy violations safely and confidentiality via TM Ethics Line.

Integrity, Governance and Anti-Corruption Award (AIGA)

TM's commitment to anti-corruption practices, integrity and good governance was recognised with the Highest Gold Category in the Integrity, Governance and Anti-Corruption Award (AIGA) 2023 by the Institute of Integrity Malaysia (IIM) on 29 February 2024.

Fraud Management

TM monitors and investigates telecommunications fraud through its Fraud Management System. Over the years, fraud losses have been significantly reduced, with TM's Telco fraud loss accounting for less than 0.01% of its revenue.

To strengthen controls, TM collaborates with process and product owners to review fraud prevention elements within upstream processes, including product assessments, authority limits, segregation of duties and transaction-level procedures. For non-telecommunications fraud, TM promotes a culture of integrity among employees and raises awareness of their accountability in upholding ethical standards. Stern disciplinary action is taken against employees involved in fraud.

Putting People First:

Human Capital Policy & Framework

TM's Human Resource Policies provide clear guidelines for managing human capital. We focus on enhancing employees' skills through targeted learning programmes, particularly in Digital Learning, to bridge skill gaps and build a future-ready workforce. Succession planning ensures a strong talent pipeline and leadership development aligned with business needs.

As part of TM's goal to become a Digital Powerhouse by 2030, the Culture Statement defines the behaviours and values expected from all employees. It forms the foundation for a culture of innovation, agility and collaboration, driving TM's success in the digital era. The "Spark the PWR" programme empowers employees to embrace these values and lead positive change within the organisation.

DIRECTORS' STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROLS

Occupational Safety, Health & Environmental (OSHE) Policy

TM is committed to supporting a Digital Malaysia while ensuring a safe, healthy and environmentally sustainable workplace for employees, contractors, visitors and others. The company adheres to legislation and proactively works to prevent health hazards and injuries. TM fosters a culture of high environmental standards, pollution prevention and property protection, supported by ongoing education, training and continuous improvement in the OSHE management system.

Protecting the Planet:

Sustainability Management Function

TM integrates sustainability-related risks into its group-wide ERM framework, enabling a comprehensive view of sustainability-related challenges. With a structured sustainability management and risk framework in place, TM progressively assesses the current and emerging sustainability risks such as carbon emission, supply chain, labour standard, customer experience & privacy, safety & health and social well-being.

TM continues to advance its sustainability agenda by optimising opportunities while minimising associated risks. In 2024, TM implemented key improvements, including the Sustainability Policy, Environmental Management Policy and Sustainable Supply Chain Policy. These initiatives aim to drive sustainable growth while minimising risks. The Sustainability Committee, made up of top management, oversees the execution of TM's Sustainability Framework and Integration Plan.

IR For detailed sustainability initiatives and the implementation plan, refer to the Sustainability chapter on pages 110 to 163.

INTERNAL AUDIT

GIA is an in-house internal audit function reporting to the BAC, providing risk-based and objective assurance, advice and insights designed to enhance and protect organisational value. It supports the Group's objectives by bringing a systematic, disciplined approach to evaluating and improving the effectiveness of ERM, controls and governance processes.

During the financial year, GIA continuously provided assurance on matters related to governance and internal controls. It also assessed the effectiveness and efficiency of the governance, ERM framework along with internal control systems, offering recommendations for improvement. The Management then followed through and reviewed the status of actions taken based on the internal auditors' recommendations.

Audit reviews are conducted based on a risk-based approach, aligned with the Group's objectives, policies and the evolving business and regulatory environment, with input from the Senior Management and the Board.

IR Further information on Internal Audit is provided on pages 235 and 236 of this Integrated Annual Report.

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

In the 2024 Risk Management and Internal Control Self-Assessment Survey, TM Leaders affirmed the effectiveness, integrity of their division's risk and control framework. This strong endorsement underscores TM's commitment to a risk-based decision-making culture, with divisional heads demonstrating accountability and responsibility for risk management.

The GCEO and GCFO have provided reasonable assurance to the Board that the Group's risk management framework and internal control systems are operating effectively and adequately during the financial year under review. Taking into consideration the Management's assurance and input from the relevant assurance providers, the Board believes that the risk management framework and internal control systems are satisfactory and adequate to safeguard shareholders' investments, customers' interests and the Group's assets without leading to any material losses, contingencies or uncertainties. It is important to note that 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 Board and Senior Management posting(s) to the various subsidiaries and through the review of management accounts received. These mechanisms 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 Securities' Main LR, 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 3, Guidance for Auditors on Engagements to Report on the SORMIC included in the Annual Report issued by the MIA. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control systems.

STATEMENT OF INTERNAL AUDIT (SIA)

Group 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 to enhance and protect organisational value. The internal audit charter, approved by the BAC defines GIA's purpose, authority and responsibility.

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 that could impair their objectivity and independence. Additionally, the CIA has an administrative reporting line to GCEO, which enables the requisite stature and authority of Internal Audit to effectively fulfil its responsibilities.

The CIA's detailed background is available in the "Profile of Senior Leadership" section of this annual report.

BAC reviews and approves GIA's annual audit plans, budget and human resources requirements to ensure that the necessary competencies and resources are in place to effectively support audit functions aligned with the Group's objectives. The CIA regularly reports to the BAC on GIA's activities, as well as key strategic and control issues. In addition to the above, the BAC approves and reviews GIA's and the CIA's performance to observe their progress and achievements.

PRACTICES & FRAMEWORK

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

GIA adopts the International Professional Practices Framework (IPPF)® and its mandatory elements, including the Core Principles for the Professional Practice of Internal Auditing, International Standards for the Professional Practice of Internal Auditing as well as the definition of Internal Auditing and Code of Ethics to effectively and efficiently execute the audit engagements.

SCOPE & COVERAGE

GIA continues to adopt the risk-based audit plan approach in formulating the annual audit plan, considering TM's strategic objectives, risk profiling and input from the 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.

Based on the audits carried out in FY2024, among the key risks identified are as follows:

- **Governance and Compliance:** Assessing adherence to policies and identifying opportunities for improvement in key areas such as financial and Capex management, procurement, workforce optimisation, asset management and state operations.
- **IT Governance and Cybersecurity:** Addressing risks related to personal device usage, access controls, TM's critical applications and evaluating the effectiveness of physical and logical security measures against threats, as assessed through a red teaming exercise.
- **Ecosystem Evaluation:** Reviewing the ecosystem that drives revenue and cost management within the LOBs, including team setup effectiveness, states management, sales campaigns, vendor/contractor performance and order & inventory management.
- **Product Strategy and Management:** Evaluating the strategy, planning, development and management of key products such as Unifi Mobile, cloud services, data centres and submarine cable monetisation.
- **Project and Service Delivery:** Monitoring and managing TM's major projects, services and systems, encompassing processes, IT systems, network infrastructure and people capabilities.

All internal audit reports with significant improvement opportunities were presented to the BAC for deliberation, while other reports were included in the quarterly reporting to the BAC. Each audit finding is supported by GIA's recommendations and relevant feedback from Management is obtained to ensure proper issue resolution. As part of the audit process, GIA continuously monitors and validates the implementation of management actions to address audit issues on a monthly basis.

INTERNAL AUDIT QUALITY

The CIA develops and maintains a Quality Assurance and Improvement Programme (QAIP) that covers all aspects of internal audit activities. The QAIP continues to be used to assess the quality of the audit processes against international standards set by the IIA. The internal assessment is performed annually by an independent internal quality assurance team under the direct supervision of the CIA. The QAIP results are tabled to the BAC. As required by the standards, the external assessment is conducted at least once every five (5) years by a qualified and independent external assessor.

STATEMENT OF INTERNAL AUDIT

As part of its Quality Assurance, GIA maintains a 3-tier quality review mechanism incorporating subject matter experts as peer reviewers to ensure relevant, reliable and sufficient assessment to support audit engagement results and conclusions. 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 continues to optimise the Audit Management System and has established a dedicated Data Analytics Team to support auditors in data analysis coverage and enhance the quality of validation.

This indicates that GIA manages reasonably well in meeting governance objectives, ensuring audit plans are risk-based and periodically reviewed, putting in place adequate policies and procedures, using audit management systems and data analytic tools in performing audits, supervising work quality, communicating audit results, following up on audit issues and reporting to the Audit Committee on the implementation status, applying and declaring adherence to IIA's code of ethics.

RESOURCES

The cost of internal audit activities in 2024 amounted to RM9.5 million (2023: RM8.16 million), which includes expenses for co-sourcing services with external parties in areas such as cyber security audits, which require specialised skills. The internal audit activities in FY2024 were executed by 44 internal auditors from various educational backgrounds such as Engineering/Network, Accounting/Finance, Information Technology and Business Administration.

PROFESSIONAL QUALIFICATION & CONTINUOUS COMPETENCY DEVELOPMENT

GIA will continue to position the internal audit division as a training ground for future business leaders. In maintaining a highly adaptive audit function, there is a need to invest in upgrading the knowledge and skills of the auditors through continuous development and training. Based on a survey conducted in November 2024, each auditor is benchmarked against the IIA Audit Competency Framework to identify their knowledge and skill gaps and undergo targeted training to address these gaps. Auditors are also exposed to areas such as entrepreneurship, strategic business and operations, innovation and risk management, among others.

The internal auditors are encouraged to obtain appropriate professional certifications and qualifications. As of 31 December 2024, 22 internal auditors hold a total of 39 professional certifications and qualifications, including CiA, CISA and ACCA.

GIA commits to continuously strive to improve the proficiency and effectiveness of its service as stipulated in the Internal Audit Charter. These are accomplished through the following:

- Involvement of auditors in the identified areas, such as strategic initiatives, leadership and communication, business acumen sharing sessions, data analytics, sustainability, IT/ Digital and cyber security.
- Developing future leaders with advanced expertise in multi-disciplinary areas and acute analytics and critical-thinking skills and capabilities.
- More focus and comprehensive audit coverage to assess emerging risks with regard to digitalisation and automation in TM.
- Leveraging on analytics into the auditing processes for fast turnaround time.
- Collaboration with L&D, GHCM for the participation of identified auditors in Leadership Trainings i.e. LEAD, Aspire and Catalyst.

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

Hawaby Sultan Muhamad
Chief Internal Auditor

Datuk Bazlan Osman
Chairman, Audit Committee

BUSINESS CONTINUITY MANAGEMENT (BCM)

Theme:

To build trust and confidence in our Business Continuity and Resilience capabilities, supporting Malaysia's digital transformation and enhancing services resiliencies for all.

Facts at a Glance

a

Committed in ensuring business continuity through a robust Business Continuity Management (BCM) Programme, strengthening our resilience to become a Digital Powerhouse by 2030. Our vision is to shape the future of technology on the global stage.

b

Enhancing the effectiveness of the Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) remains a key strategic priority. BCM drives growth by integrating disaster recovery solutions, fostering strategic collaborations, ensuring strengthened business resilience and operational continuity.

TM'S BUSINESS CONTINUITY MANAGEMENT – CONTEXT

As we progress toward becoming a Digital Powerhouse by 2030, we proactively identify potential risks to the organisation and have established a robust business continuity framework to enhance business resilience and capability for effective responses that safeguard the interests of our stakeholders, reputation and brand. We adopt the ISO 22301:2019 BCMS standard as the foundation for our BCM implementation. This standard ensures the effectiveness of BCM programmes across all organisational levels, including LOBs, divisions and subsidiaries.

In line with good corporate governance and prudent risk management practices, our management is committed to leading enterprise-wide implementation of BCM. Heads of LOBs, divisions and subsidiaries are responsible for ensuring that their key functions continue to operate following any major incident, disaster or crisis, in accordance with applicable legal, regulatory and other requirements.

Additionally, effective Crisis Management, a key component of our BCM governance, prepares us to respond swiftly and manage crises, safeguarding our business, reputation and the well-being of our people.

ROBUST BUSINESS CONTINUITY MANAGEMENT PROGRAMMES

i. 2024 Key Business Impact Analysis (BIA)

The BIA is a pivotal component of our BCM framework. In 2024, 15 BIAs were conducted, covering key BCM pillars such as network, IT & information security, civil, mechanical and electrical infrastructure and commercial buildings. The purpose of the BIA is to gain a comprehensive understanding of how potential disruptions could impact various aspects of our business operations. By meticulously evaluating critical processes, dependencies and resources, enabling us to identify vulnerabilities and prioritise areas that require mitigation.

BUSINESS CONTINUITY MANAGEMENT (BCM)

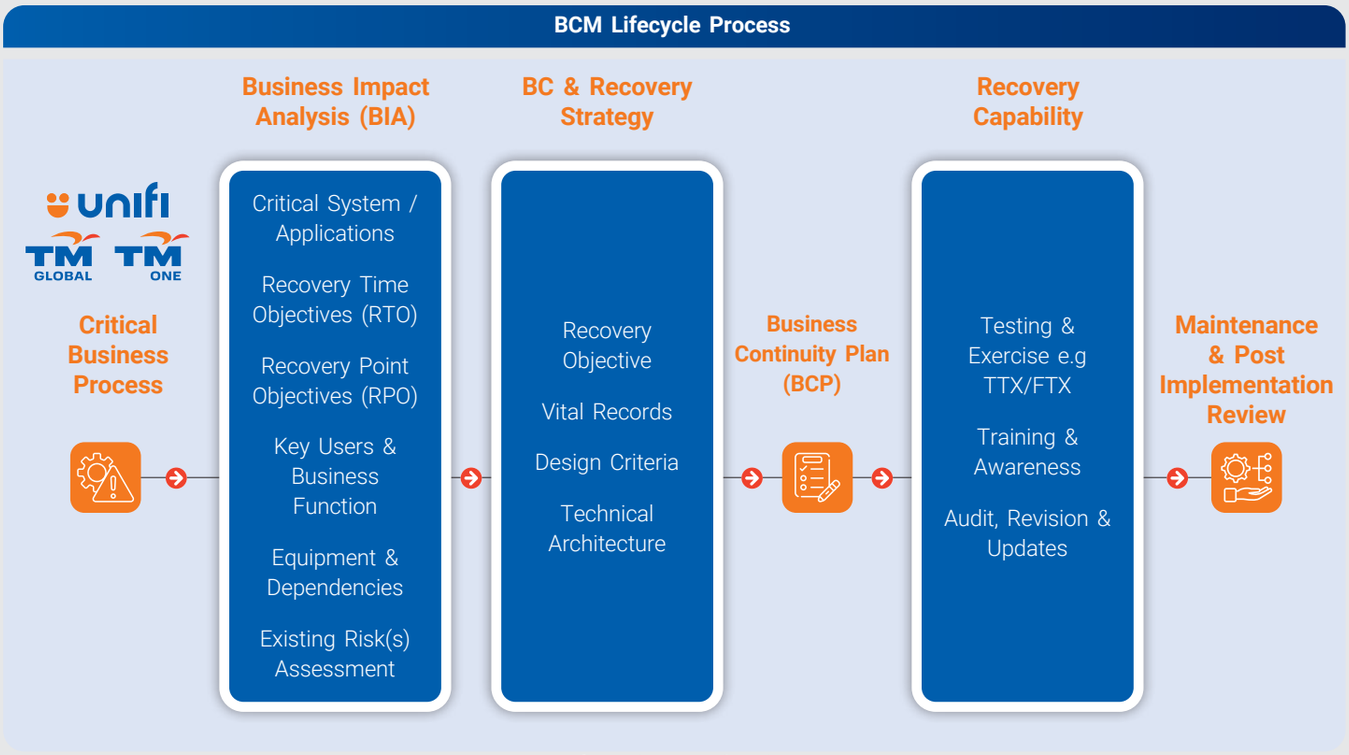


Figure 1: *BCM Lifecycle*

No.	BCM Key Pillars	Planned BIA (Based on Critical Scope)	BIA Key Highlights & Improvement Areas
1.	Network & Mobile	**i. TM's Hill Station** • TM Hill Station – Limbang, Sarawak • TM Hill Station – Lawas, Sarawak **ii. Operation Support System (OSS)** • Sphere/vPRIME X system • 1netview system • Optical Software Defined Network Controller (SDNC)	• Evaluating and reviewing BC Strategy Plan (e.g. RTO & Minimum Business Continuity Objectives capabilities). • Prioritisation of Critical Business Function: i. Enabler & System Availability. ii. Product & Service Availability. iii. Workforce & Vendor Capability. • Quantify the business impact by assessing the financial, operational and strategic implications of the outcomes. • Regularly perform DRP/BCP Simulation exercises (e.g. TTX & FTX). • Review recovery requirements to develop BCP/DRP strategies, ERP/CMP protocol and procedure, crisis communication plan and recovery solutions. • TTX/FTX collaboration effort with external stakeholders (e.g. key suppliers, Government agencies, local authorities and regulators).
2.	IT & Information Security	**i. Business Support System (BSS)** • Telco-as-a-Service (TaaS) **ii. Information Security Support System** • Security Information & Event Management (SIEM)	
3.	CME Infrastructure & Building	**i. Building & CME Infrastructure** • Tower Structure • Cooling System	
4.	LOBs	**i. TM One's Workforce** • Cyber Security Workforce • Service Delivery (SD) Workforce • Technology Consulting (TC) Workforce • Project Management (PM) Workforce **ii. TM Global's Workforce** • TM Global Business Functions	
5.	Subsidiaries	**i. Fibrecomm Sdn. Bhd.** • Network Connectivity	

Table 1 2024 Key BIA based on TM's BCM Key Pillars

ii. 2024 Key Business Continuity Plan (BCP) & Disaster Recovery Simulation Exercise – Field Test Exercise (FTX) & Tabletop Exercise (TTX)

A comprehensive and resilient BCP strategy has been meticulously developed, incorporating key findings from the BIA to ensure operational resilience, effective risk mitigation and rapid recovery from potential disruptions. Annual BCP and DRP simulation exercises were conducted across LOBs and divisions to validate the effectiveness of emergency preparedness, business continuity and disaster recovery plans in the event of disasters or crises, as outlined in the BCM lifecycle process and procedures. For example, we conducted the TM Cyber Drill exercise to assess our team's skills, capabilities and response times in managing simulated technical challenges and cyber threats.

Additionally, we tested the Disaster Recovery Equipment (DRE) Cabin and Cellular on Wheel (CoW) to ensure their readiness in providing temporary recovery of network and mobile services during real-time crisis management. For critical systems and applications, we conducted tabletop and IT-DR exercises to validate that the IT-DRP functions effectively as intended.

We also collaborated with external stakeholders, including the *Majlis Keselamatan Negara* (MKN) during the National TTX and FTX Comprehensive Security Exercise (EX-COMSEC 2024). TM was appointed as an EX-COMSEC Strategic Partner, alongside other GLCs and provided reliable high-speed broadband (HSBB) and Wireless (WiFi) access for participants throughout the event. Additionally, we partnered with National Disaster Management Agency (NADMA) during the Rakan NADMA Disaster Simulation Exercise (RANDEX 2024) through YTM. This collaboration aimed to equip TM and other participants with international-standard humanitarian operation training, while fostering synergy and cooperation in the development and implementation of effective disaster preparedness and response plans.

BCM AWARDS & RECOGNITION

We received the 2024 BCI APAC Award in the "Collaboration in Resilience" category from the Business Continuity Institute (BCI), UK in recognition of our demonstrated ability to collaborate across multiple disciplines, strengthening organisational resilience and ensuring business continuity through collective crisis management efforts.

Additionally, we were awarded the GOLD award in the "Best Crisis Management and Leadership" category at the Employee Experience Awards 2024. This recognition underscores our commitment to effective strategies and strong leadership during times of crisis.

Winner of the BCI APAC 2024



Gold Award – Employee Experience Awards 2024



We are dedicated to advancing our BCM programmes and embedding business continuity into our corporate culture. As a leader in Malaysia's telecommunications technology, connecting millions of communities, government and businesses, the significance of BCM has never been more paramount. As we advance towards becoming a Digital Powerhouse by 2030, BCM and its principles will be integral in driving our vision and growth.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Dato' Zainal Abidin Putih
Chairman
Non-Independent Non-Executive Chairman

Amar Huzaimi Md Deris
Managing Director/Group Chief Executive Officer
Non-Independent Executive Director

Datuk Dr. Shahrazat Haji Ahmad
Non-Independent Non-Executive Director

Dato' Mohamed Nasri Sallehuddin
Non-Independent Non-Executive Director

Muhammad Afhzal Abdul Rahman
Non-Independent Non-Executive Director

Hisham Zainal Mokhtar
Senior Independent Director

Datuk Siti Zauyah Md Desa
Independent Non-Executive Director

Rossana Annizah Ahmad Rashid
Independent Non-Executive Director

Ahmad Taufek Omar
Independent Non-Executive Director

Tan Sri Datuk Yong Poh Kon
Independent Non-Executive Director

Datuk Bazlan Osman
Independent Non-Executive Director

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Stock Name : TM
Stock Code : 4863
Stock Sector : Telecommunications & Media

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FINANCIAL YEAR END

31 December

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GRI CONTENT INDEX

Statement of use	Telekom Malaysia has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Reference Page
GRI 2: General Disclosures	2-1 Organisational details	About Us – Who We Are & Where We Are Headed, pages 8 to 9 About Us – Where We Operate, pages 12 to 15
	2-2 Entities included in the organisation's sustainability reporting	Our Reporting Journey, pages 4 to 5
	2-3 Reporting period, frequency and contact point	Our Reporting Journey, pages 4 to 5
	2-4 Restatements of information	Ensure Business Resilience within TM & Our Value Chain – Environmental Management, page 126 Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168
	2-5 External assurance	Our Reporting Journey, pages 4 to 5 SIRIM Independent Assurance Statement, pages 250 to 254
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	2-7 Employees	Value Creation Business Model, pages 32 to 33 Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, pages 130 to 142 Sustainability Performance Data (online)
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	2-12 Role of the highest governance body in overseeing the management of impacts	Our Governance – Corporate Governance Overview Statement, pages 170 to 198 Our Governance – Sustainability Governance, page 199
	2-13 Delegation of responsibility for managing impacts	Our Governance – Corporate Governance Overview Statement, pages 170 to 198 Our Governance – Sustainability Governance, page 199
	2-14 Role of the highest governance body in sustainability reporting	Our Governance – Sustainability Governance, page 199
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	303-3 Water withdrawal	Ensure Business Resilience within TM & Our Value Chain – Environmental Management, page 129
	303-5 Water consumption	Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168 Sustainability Performance Data (online)
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	306-2 Management of significant waste-related impacts	Ensure Business Resilience within TM & Our Value Chain – Environmental Management, pages 128 to 129
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GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Ensure Business Resilience within TM & Our Value Chain – Environmental Management, pages 116 and 122 Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168
	305-2 Energy indirect (Scope 2) GHG emissions	Ensure Business Resilience within TM & Our Value Chain – Environmental Management, pages 116 and 123 Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168
	305-3 Other indirect (Scope 3) GHG emissions	Ensure Business Resilience within TM & Our Value Chain – Environmental Management, pages 116, 126 to 127 Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168
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	401-3 Parental leave	Sustainability Performance Data (online)
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168 Sustainability Performance Data (online)
	405-2 Ratio of basic salary and remuneration of women to men	Sustainability Performance Data (online)
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 136
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	403-2 Hazard identification, risk assessment, and incident investigation	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 131
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	403-4 Worker participation, consultation, and communication on occupational health and safety	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, pages 131, 134 Policies: tm.com.my/sustainability/policies-guidelines
	403-5 Worker training on occupational health and safety	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 141
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	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 134
	403-8 Workers covered by an occupational health and safety management system	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 133
	403-9 Work-related injuries	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 133
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Learning & Development		
GRI 3: Material Topics 2021	3-3 Management of material topics	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, pages 130 to 142
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 136 Sustainability Performance Data (online)
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 140
	404-3 Percentage of employees receiving regular performance and career development reviews	Ensure Business Resilience within TM & Our Value Chain – Responsible Employer, page 140
Sustainable Supply Chain		
GRI 3: Material Topics 2021	3-3 Management of material topics	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Sustainable Supply Chain), pages 143 to 150
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Sustainable Supply Chain), page 147

GRI Standard	Disclosure	Reference Page
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Sustainable Supply Chain), page 150
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Sustainable Supply Chain), page 150
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Sustainable Supply Chain), page 150
Responsible Communication		
GRI 3: Material Topics 2021	3-3 Management of material topics	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Responsible Conduct), pages 151 to 163
Cyber Resilience		
GRI 3: Material Topics 2021	3-3 Management of material topics	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Responsible Conduct), pages 151 to 163
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer	Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168 Sustainability Performance Data (online)
Good Governance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Responsible Conduct), pages 151 to 163
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Responsible Conduct), page 157
	205-2 Communication and training about anti-corruption policies and procedures	Ensure Business Resilience within TM & Our Value Chain – Ethical Business (Responsible Conduct), page 157 Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168 Sustainability Performance Data (online)
	205-3 Confirmed incidents of corruption and actions taken	Sustainability Performance from Bursa Malaysia ESG Reporting Platform, pages 164 to 168 Sustainability Performance Data (online)

SIRIM INDEPENDENT ASSURANCE STATEMENT

To Board of Directors, Stakeholders, and Interested Parties,

SIRIM QAS International Sdn. Bhd. was engaged by Telekom Malaysia Berhad (hereafter referred to as Telekom Malaysia) to perform an independent verification and provide assurance of Telekom Malaysia Sustainability Statement 2024. The main objective of the verification process is to provide assurance to Telekom Malaysia and its stakeholders on the accuracy and reliability of the information as presented in this statement. The verification by SIRIM QAS International pertains to sustainable performance information (subject matter) within the assurance scope which is included in Telekom Malaysia Sustainability Statement 2024.

The management of Telekom Malaysia was responsible for the preparation of the Sustainability Statement. The objective and impartiality of this statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the Telekom Malaysia's Sustainability Statement, and Integrated Annual Report 2024.

The assurance engagement was designed to provide limited assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, and BURSA Sustainability Reporting Guide, irrespective of the organization's ability to achieve its objectives, targets or expectations on their subject matter and sustainability-related issues. The assurance activity evaluates the adequacy of Telekom Malaysia Sustainability Statement and its overall presentation against respective frameworks such as UNSDGs, GRI Standards requirement, TCFD and other relevant frameworks. The assurance process involves verification of 14 material matters as presented in the Sustainability Statement as follows i.e., Innovation & Technology, Network Quality & Stability, Customer Experience, Affordability & Inclusion, Community Development, Climate Change, Environmental Quality, Fair Employment, Health & Safety, Learning & Development, Sustainable Supply Chain, Good Governance, Cyber Resilience and Responsible Communication. In addition to this, we also review and verify the sustainability indicators outlined by Bursa Malaysia to ensure the accuracy, completeness, and reliability of the reported information. The results of this verification process have been systematically tabulated in Appendix 1, Appendix 2 and Report to Management, with further details provided therein.

The verification was carried out by SIRIM QAS International between February 2025 and March 2025, with the following methodologies:

- Reviewing and verifying the traceability, consistency and accuracy of information collected from various sources; internal and external documentation made available during the assessment.
- Verifying the data presented in the Sustainability Statement, which includes a detailed review of the sampled data.
- Interviewing key personnel responsible for collating information and developing various sections of the report to substantiate the veracity of the claims.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of other information reported in Telekom Malaysia's Integrated Report 2024.
- The review excluded all financial-related data, as these are subjected to the company's financial audit.
- As part of this assurance engagement, the verification team visited Telekom Malaysia's corporate office at Cyberjaya. However, the verification process did not include physical inspections of any of Telekom Malaysia's buildings and offices.
- The verification team did not assess or verify any data related to contractors or third parties.

Conclusion

SIRIM QAS International, a Conformity Assessment Body in Malaysia, is accredited to both ISO/IEC 17021-1:2015 and ISO/IEC 17065:2012 covering all our operational activities. The appointed assessors performing the assurance engagement were selected appropriately based on our internal qualifications, training and experience. The verification process is reviewed by management to ensure that the approach and assurance are strictly followed and operated transparently. During the verification process, issues were raised, and clarifications were sought from the management of Telekom Malaysia relating to the accuracy of some of the information contained in the statement. In response to the findings raised, the Sustainability Statement was subsequently reviewed and revised by Telekom Malaysia. It is confirmed that changes that have been incorporated into the final version of the statement have satisfactorily addressed all issues. Based on the scope of the assessment process and evidence obtained, nothing has come to our attention that causes us to believe that Telekom Malaysia has not complied, in all material respects, with the referred assurance standard and guide. The following represents SIRIM QAS International's opinion:

- The level of data accuracy included in Telekom Malaysia Sustainability Statement 2024 is fairly stated;
- The level of disclosure of the specific sustainability performance information presented in the statement was found to be properly prepared;
- The personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the report;
- The Sustainability Statement offers a reasonable and balanced presentation of Telekom Malaysia's sustainability performance.

List of Assessors

1) Ms. Aernida Abdul Kadir : Team Leader
2) Ms. Kamini Sooriamoorthy : Team Member
3) Ms. Farhanah Ahmad Shah : Team Member
4) Ms. Suzalina Kamaralarifin : Team Member
5) Ms. Evelyn Liew : Team Member

Statement Prepared by:



AERNIDA BINTI ABDUL KADIR
Team Leader
Management System Certification Department
SIRIM QAS International Sdn. Bhd.
Date: 21 March 2025

Statement Approved by:



AMINUDIN BIN ABD AZIZ
Acting Senior General Manager
Management System Certification Department
SIRIM QAS International Sdn. Bhd.
Date: 24 March 2025

Note 1: This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd does not express an opinion on, nor guarantees the integrity and/or accuracy of the information provided with the view that the conclusion was conducted post verification assessment, hence not verified. SIRIM QAS International shall not be responsible for any changes or additions made after the referred date (21 March 2025).

SIRIM INDEPENDENT ASSURANCE STATEMENT

Appendix 1

BURSA ESG PERFORMANCE DATA

Indicator	Measurement Unit	2024
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	420913
Three years of total energy usage data on properties disclosed	Megawatt	1280429.1
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	8763
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	257807
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	799
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	1512.6
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	2950.3
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	1512.6
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	132
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	39787258.58
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	95610
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	10208
Executive	Hours	599131
Non-executive	Hours	203091
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	4.29
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	28
Executive	Number	442
Non-executive	Number	255
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Management Under 30	Percentage	0
Management Between 30-39	Percentage	0
Management Between 40-50	Percentage	0.6
Management Above 50	Percentage	0.5
Executive Under 30	Percentage	3.7
Executive Between 30-39	Percentage	17.3

Indicator	Measurement Unit	2024
Executive Between 40-50	Percentage	24.5
Executive Above 50	Percentage	7.1
Non-executive Under 30	Percentage	1.4
Non-executive Between 30-39	Percentage	19.6
Non-executive Between 40-50	Percentage	17.7
Non-executive Above 50	Percentage	7.5
Gender Group by Employee Category		
Management Male	Percentage	0.8
Management Female	Percentage	0.4
Executive Male	Percentage	26.8
Executive Female	Percentage	25.7
Non-executive Male	Percentage	31.8
Non-executive Female	Percentage	14.5
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.21
Bursa C5(c) Number of employees trained on health and safety standards	Number	12747
Good governance		
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	73
Female	Percentage	27
Under 30	Percentage	0
Between 30-39	Percentage	0
Between 40-50	Percentage	18
Above 50	Percentage	82
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	5
Executive	Percentage	13
Non-executive	Percentage	7
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	65
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	18
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	76
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0

SIRIM INDEPENDENT ASSURANCE STATEMENT

Appendix 2 The material matters covered in this assessment are tabulated below:	**CLASSIFICATION OF DATA**			
	HIGH	**MEDIUM**	**LOW**	**UNSUBSTANTIATED**
Sustainability at TM	■			
Solutions Provider				
Innovation & Technology	■			
Network Quality & Stability	■			
∟ FLAG and SMW3 submarine cables retirement year				■
∟ Advancing Telco Peer Collaboration				■
Customer Experience	■			
Digital Inclusion				
Affordability & Inclusion	■			
∟ Progress Towards a Digital Nation (JENDELA), Phase I & II				■
Community Development	■			
Environmental Management				
Climate Change	■			
∟ Waste generation		■		
Environmental Quality		■		
∟ Going Paperless Operationally & Printer Optimization	■			
∟ Reduction of IT Footprints	■			
Responsible Employer				
Fair Employment	■			
Health & Safety	■			
Learning & Development	■			
Ethical Business – Sustainable Supply Chain				
Sustainable Supply Chain	■			
Responsible Conduct				
Good Governance	■			
Cyber Security	■			
Responsible Communication	■			

Note 1:

This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn. Bhd. shall not be responsible for any changes or additions made after the referred date (21 March 2025).

Note 2:

The assurance involves activity aims to obtain sufficient appropriate evidence to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party, about the subject matter information. It comprises of activities carried out to assess the quality and credibility of the qualitative and quantitative information reported by the organisation. This assurance is different from activities used to assess or validate the organization's performance, such as compliance assessments or the issuing of certifications against specific standards.

Note 3:

Definition of HIGH, MEDIUM, LOW and UNSUBSTANTIATED Classification of Data in Appendix 2 and the Management Report.

HIGH : The data and information reviewed has been confirmed with the direct owners. The source of the data origin was provided during the conduct of the assessment.

MEDIUM : Data and information have been confirmed with the direct owners. However, the source of the data has been based on secondary data, where the data origin is not accessible by the verifiers during the conduct of the assessment.

LOW : Data and information reviewed has been based on information endorsed by the data owners. Verifiers did not have access to the source of the data origin. It has been identified as one of the limitations during the conduct of the assessment.

UNSUBSTANTIATED : The sources of data and information disclosed were not made available during the assessment review period due to reasons like confidentiality, unattainable data source and unavailable data owner. It has been identified as one of the limitations during the conduct of the assessment.

GLOSSARY

A	
AAPG	Audit and Assurance Practice Guide
ABMS	Anti-Bribery Management System
ACCA	Association of Chartered Certified Accountants
ACG	Anti-Corruption Guide
AGM	Annual General Meeting
AHT	Average Handling Time
AI	Artificial Intelligence
AI COE	AI Centre of Excellence
AIGA	Integrity, Governance and Anti-Corruption Award
AN	Autonomous Network
APAC	Asia Pacific
API	Application Programming Interface
B	
B2B	Business-to-Business
B2C	Business-to-Consumer
BAC	Board Audit Committee
BC	Business Critical
BCI	Business Continuity Institute
BCM	Business Continuity Management
BCMS	Business Continuity Management System
BCP	Business Continuity Plan
BFDC	Brickfields Data Centre
BIA	Business Impact Analysis
BOC	Business Operations Council
BOD/Board	Board of Directors
BPO	Business Process Outsourcing
BPC	Best Practice Committee
BPG	Business Policy and Governance
BRC	Board Risk Committee
BRIC	Board Risk and Investment Committee
BSS	Business Support System
BTC	Board Tender Committee
Bursa Securities	Bursa Malaysia Securities Berhad
BVDP	Bumiputera Vendor Development Programme
C	
C2C	Carrier-to-Carrier
CA 2016	Companies Act 2016
CAE	Cloud Alpha Edge
CAGR	Compound Annual Growth Rate
CAN	CEO Action Network
CAPEX	Capital Expenditure
CBE	Code of Conduct & Business Ethics
CCO	Chief Corporate Officer
CDN	Content Delivery Network
CEO	Chief Executive Officer
CGMA	Chartered Global Management Accountant
CHCO	Chief Human Capital Officer
CHE	Sistem Kabel Dasar Laut (SKDL) Cherating

C	
CiA	Certified Internal Auditor
CIA	Chief Internal Auditor
CIGO	Chief Integrity and Governance Officer
CIPA	Certified IP Associate
CIO	Chief Information Officer
CISA	Certified Information Security Auditor
CISO	Chief Information Security Officer
CMA	Communications and Multimedia Act
CME	Civil, Mechanical and Electrical
CMIIA	Chartered Member of the Institute of Internal Auditors Malaysia
CMM	Capital Markets Malaysia
CMP	Crisis Management Plan
CNI	Critical National Infrastructures
CNO	Chief Network Officer
COBIT	Control Objectives for Information and Related Technology
COMSEC	National Comprehensive Security
COP28	28th annual United Nations (UN) Climate Change Conference
COSO	Committee of Sponsoring Organisations of the Treadway Commission
COVID-19	Coronavirus Disease 2019
CoW	Cellular on Wheel
CPA	Certified Public Accountant
CPE	Customer Premise Equipment
CPO	Chief Procurement Officer
CPRE	Certified Professional Requirements Engineering
CR	Corporate Responsibility
CSA	Corporate Sustainability Assessment
CSP	Cloud Service Provider
CTAL- TA	Certified Tester, Advanced Level Test Analyst
CTFL	Certified Tester, Foundation Level
CUU	Cooling Unit Upgrading
CVM	Customer Value Management
CX	Customer Experience
CyberSOC	Cyber Security Operations Centre
D	
DC	Data centre
DEFRA	Department for Environment, Food and Rural Affairs
DMS	Digital Marketing Solutions
DNB	Digital Nasional Berhad
DOA	Declaration of Assets & Interests
DOE	Department of Environment
DPDP	Department of Personal Data Protection
DRE	Disaster Recovery Equipment
DRP	Disaster Recovery Plan
DRS	Dividend Reinvestment Scheme
DSORMIC	Director's Statement on Risk Management & Internal Control

GLOSSARY

E	
EBIT	Earnings Before Interest and Tax
ED	Executive Director
EDMs	Electronic Direct Mailers
EEO	Energy Efficiency Optimisation
EESG	Economic, Environmental, Social and Governance
EEV	Energy Efficient Vehicle
EGM	Extraordinary General Meeting
EMS	Environmental Management System
EnMS	Energy Management System
EPC	Energy Performance Contracting
EQAR	External Quality Assessment Review
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
EUC	End-User Computing
EV	Electric Vehicles
EVP	Executive Vice President
EVPL	Ethernet Virtual Private Line
EY	Ernst & Young PLT
F	
FAIE	Faculty of Applied Artificial Intelligence & Engineering
FAQs	Frequently Asked Questions
FET	Faculty of Engineering and Technology
FMC	Fixed-Mobile Convergence
FMCC	Fixed and Mobile Content Convergence
FWA	Fixed Wireless Access
G	
GCEO	Group Chief Executive Officer
GCFO	Group Chief Financial Officer
GDPM	Geran Digital PMKS MADANI
GDPO	Group Data Privacy Officer
GEF	Grid Emissions Factor
GET	Green Energy Tariff
GeSI	Global Enabling Sustainability Initiative
GGC	Group General Counsel
GIG	Group Integrity and Governance
GIS	Group Information Security
GITD	Group Information Technology & Digital
GLC	Government-Linked Company
GNT	Group Network & Technology
GP	Group Procurement
GPA	Group Personal Accident
GPUaaS	GPU-as-a-Service
GRI	Global Reporting Initiative
GRM	Group Risk Management
GTL	Group Term Life
GTM	Go-To-Market
H	
HODs	Heads of Department
HR	Human Resource
HSBB	High-Speed broadband

H	
HSBA	High-Speed Broadband Access
HTVET	Higher Technical and Vocational Education and Training
I	
IAR	Integrated Annual Report
IaaS	Infrastructure-as-a-Service
ICE	Internal Combustion Engine
ICT	Information and Communications Technology
IDC	International Data Corporation
IEA	International Energy Agency
IAR	Integrated Annual Report
IFRS	International Financial Reporting Standards (IFRS)
IIA	Institute of Internal Auditors
IIUM	International Islamic University Malaysia
ILO	International Labour Organisation
INED	Independent Non-Executive Director
IoT	Internet of Things
IP	Integrity Pledge
IPCC	Intergovernmental Panel on Climate Change
IPDC	Iskandar Puteri Data Centre
IPPF	International Professional Practices Framework
IPVPN	Internet Protocol Virtual Private Network
IR	Incident Rate
ISACA	Information Systems Audit & Control Association
ISSB	International Sustainability Standards Board
ISMS	Information Security Management System
ITM	Institut Teknologi Mara
ITU	International Telecommunication Union
J	
JENDELA	Jalinan Digital Negara
JRC	Jalan Raja Chulan
K	
KLJ	Kelana Jaya
KPI	Key Performance Indicator
KVDC	Klang Valley Data Centre
L	
LoA	Limit of Authority
LOBs	Lines of Business
LSIP	Legal, Strategy & Intellectual Property
LSRs	Life Saving Rules
M	
MACA	Malaysian Anti-Corruption Academy
Main LR	Main Market Listing Requirements
MBCO	Minimum Business Continuity Objective
MBI	Majlis Bandaraya Ipoh
MC	Management Committee
MCBC	Mission Critical Business Critical
MCCG	Malaysian Code on Corporate Governance
MCMC	Malaysian Communications and Multimedia Commission
MD	Managing Director

M	
MEC	Multi-access Edge Computing
MEIH	Malaysia Energy Information Hub
MERCIS	Management of Enterprise Risk, Compliance, Insurance, Incident and Information Security System
MERS999	Malaysian Emergency Responses 999
MESRA	Voluntary Retirement Plan
MFRS	Malaysian Financial Reporting Standards
MIA	Malaysian Institute of Accountant
MICPA	Malaysian Institute of Certified Public Accountants
MIDF	Malaysian Industrial Development Finance Berhad
MITC	Melaka International Trade Centre
ML	Machine Learning
MMU	Multimedia University
MNOs	Mobile Network Operators
MOCN	Multi-Operator Core Network
MoF	Ministry of Finance
MOHE	Ministry of Higher Education
MoU	Memorandum of Understanding
MSCI	Morgan Stanley Capital International
MSMEs	Micro Small Medium Enterprises
MSQoS	Mandatory Standard of Quality of Service
MVP	Minimum Viable Product
MyDigital	Malaysia Digital Economy Blueprint
N	
NACRA	National Annual Corporate Report Awards
NACSA	National Cyber Security Agency
NADI	National Information Dissemination Centre
NADMA	National Disaster Management Agency
NAIO	National AI Office
NEC	Non-Executive Chairman
NED	Non-Executive Director
NETR	National Energy Transition Roadmap
NGFS	Network for Greening the Financial System
NGOs	Non-Government Organisations
NGOSS	Next Gen Operation Support System
NGT	Next Generation Transport
NIC	Network Intelligence Centre
NIMP 2030	New Industrial Master Plan 2030
NPO	not-for-profit organisations
NPS	Net Promoter Score
NRC	Nomination and Remuneration Committee
NSRF	National Sustainability Reporting Framework
NSS	National Semiconductor Strategy
NUTE	National Union of Telecommunication Employee Peninsular Malaysia (NUTE)
O	
OACP	Organisational Anti-Corruption Plan
OCM	Operation Committee Meeting
OHI	Organisational Health Index
OLT	Optical Line Terminals
ONU	Optical Network Unit

O	
OSHE	Occupational Safety, Health and Environment
OSHEIN	next-generation OSHE Intelligence System
OSHMS	Occupational Safety and Health Management System
OSS	Operation Support System
OTT	Over-The-Top
P	
PaaS	P-as-a-Service
PATAMI	Profit After Tax and Minority Interests
PBT	Pihak Berkuasa Tempatan
PCC	Procurement Compliance Committee
PCI DSS	Payment Card Industry Data Security Standard
PDPA	Personal Data Protection Act
PG	Payment Gateway
PII	Personal Identifiable Information
PIR	Post Implementation Review
PLC	Public Listed Company
PMI	Procurement Maturity Index
PN	Privacy Notice
POC	Proof of Concept
PoPs	Points of Presence
POS	point-of-sale
PS	Performance Share
PUE	Power Usage Effectiveness
PwD	Persons with Disabilities
PWR 2030	Digital Powerhouse by 2030
Q	
QAIP	Quality Assurance and Improvement Programme
R	
R&D	Research & Development
R2R	Recording to Reporting
RCPs	Representative Concentration Pathways
RG	Residential Gateway
RGTSU	Petronas' Regasification Terminal Sungai Udang
RMIT	Royal Melbourne Institute of Technology
ROD	Record of Depositors
RPA	Robotic Process Automation
RPEV	Remote Participation and Electronic Voting
RPT	Related Party Transactions
RRPTs	Recurrent Related Party Transactions
RTO	Recovery Time Objective
S	
SaaS	Software-as-a-Service
SAMB	Syarikat Air Melaka Berhad
SAQs	Self-Assessment Questionnaires
SB	Support Business
SBTi	Science Based Target Initiative
SC	Securities Commission Malaysia
SCARLET	Scalable Renewable Energy System
SDEC	Sarawak Digital Economy Corporation
SDGs	Sustainable Development Goals

GLOSSARY

S	
SDLC	Software Development Life Cycle
SDN	Software-Defined Networking
SD-WAN	Software-defined wide-area networking
SEDG	Simplified ESG Reporting Guide
SIA	Statement of Internal Audit
SICDA	Securities Industry (Central Depositories) Act 1991
SID	Senior Independent Director
SIRIM	Standards and Industrial Research Institute of Malaysia
SLA	Service Level Agreement
SME	Small Medium Enterprise
SOC	Security Operations Centre
SOPs	Standard Operating Procedures
SORMIC	Statement on Risk Management and Internal Control
SPC	Supplier Performance Committee
SPE	Supplier Performance Evaluation
SPPA	Sustainable Power Purchase Agreement
SSI	Supplier Satisfaction Index
STARS	Smart Traffic Management with Analytics Services
STEM	Science, Technology, Engineering and Mathematics
SUS	Supplier Self-Service
SUTE	Sabah Union of Telecom Employees (SUTE)
SUTEN	Sabah Union of Telecommunication Employees
SWGs	Sustainability Working Groups
T	
TaaS	Telco-as-a-Service
TANYA	Total Assistance for Your Network and Administration
TASC	TM Analytics Steering Committee
TCFD	Task Force on Climate-Related Financial Disclosures
TCV	Total Contract Value
TechCom	Technology Committee
TM IAR	Telekom Malaysia Integrated Annual Report
TMD3P	TM Data Privacy and Protection Policy
TM DoME	TM Direct over Metro-E
TMFS	TM Future Skills
TMDGPF	TM Data Governance Policy & Framework
TMGP	TM Graduate Programme
TM L&D	TM's Learning & Development
TM R&D	TM Research and Development
TMRMA 2023	TM Risk Maturity Assessment 2023
TM ROVers	TM Reaching Out Volunteers
TM SMG	TM Sponsorship Management
TMID	TM Integrity Day

T	
TMiX	TM Internet Exchange
TMSC	TM Sustainability Committee
TNB	Tenaga Nasional Berhad
ToR	Terms of Reference
TOSC	Transformation Office Steering Committee
TSOC	TM State Operation Centre
TSR	Total Shareholder Returns
TTX	Table Top Exercise
TVET	Technical and Vocational Education and Training
U	
UKM	Universiti Kebangsaan Malaysia
UNCDF	United Nations Capital Development Fund
UNGC	United Nations Global Compact
UM	Universiti Malaya
UMC	Unifi Management Committee
UniKL	Universiti Kuala Lumpur
UNSDGs	United Nations Sustainable Development Goals
USA	United States of America
UTES	Union of Telecoms Employees Sarawak
UTM	Univerisiti Teknologi Malaysia
USM	Universiti Sains Malaysia
USIM	University Sains Islam Malaysia
V	
VoNR	Voice over New Radio
VP	Vice President
VPC	Virtual Private Cloud
VP SC	Vice President Strategic Communications
VR	Virtual Reality
VSAT	Very Small Aperture Terminal
VSI	Vendor Security Index
VSP	Voluntary Separation Plan
VSS	Voluntarily Separation Scheme
W	
WAF	Web Application Firewall
WAH	Working at Height
WAN	Wide Area Network
WCS	Working in Confined Space
WHV	Working near High Voltage
WOP	Working in Office/Premise
WOR	Working on/by Road
Y	
YTM	Yayasan TM
YUM	Yayasan University Multmedia

NOTICE OF THE 40TH AGM

NOTICE IS HEREBY GIVEN THAT the Fortieth Annual General Meeting (40th AGM) of Telekom Malaysia Berhad ("TM" or "the Company") will be held on Tuesday, 27 May 2025, at 10:00 a.m. at the Multi Purpose Hall, Menara TM, Jalan Pantai Baharu, 50672 Kuala Lumpur, Malaysia **(Main Venue)** and virtually by way of electronic means via Boardroom Smart Investor Portal **(BSIP)** at https://investor.boardroomlimited.com **(Online Platform)** to transact the following businesses, with or without modifications:

1.0 To receive the Audited Financial Statements for the financial year ended (FYE) 31 December 2024 together with the Reports of the Directors and Auditors thereon.

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

(i) Datuk Bazlan Osman; and **(Ordinary Resolution 1)**
(ii) Tan Sri Datuk Yong Poh Kon. **(Ordinary Resolution 2)**

3.0 To re-elect the following Directors, who retire by rotation pursuant to Clause 112 of the Company's Constitution and being eligible, have offered themselves for re-election:

(i) Dato' Mohamed Nasri Sallehuddin; and **(Ordinary Resolution 3)**
(ii) Muhammad Afhzal Abdul Rahman. **(Ordinary Resolution 4)**

Rossana Annizah Ahmad Rashid who also retires by rotation according to Clause 112 of the Company's Constitution, has expressed her intention not to seek for re-election at this 40th AGM. Hence, she will retain office until the conclusion of the 40th AGM.

4.0 To approve the payment of the following Directors' fees with effect from the 40th AGM until the next AGM of the Company:

(i) RM30,000 per month for the Non-Executive Chairman (NEC); and
(ii) RM20,000 per month for each Non-Executive Director (NED) together with an additional RM2,250 per month for the Senior Independent Director (SID). **(Ordinary Resolution 5)**

5.0 To approve the payment of benefits payable to NEC and NEDs (including SID) up to an amount of RM2,350,000 from 28 May 2025 until the next AGM of the Company. **(Ordinary Resolution 6)**

6.0 To re-appoint Ernst & Young PLT, having consented to act as Auditors of the Company, for the financial year ending 31 December 2025 and authorise the Board of Directors to determine their remuneration. **(Ordinary Resolution 7)**

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

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

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

AND THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as they, in their absolute discretion, deem fit and in the best interest of the Company. **(Ordinary Resolution 8)**

NOTICE OF THE 40TH AGM

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

(i) Axiata Group Berhad and/or its subsidiaries (Axiata Group); **(Ordinary Resolution 9)**
(ii) Tenaga Nasional Berhad and/or its subsidiaries (TNB Group); **(Ordinary Resolution 10)**
(iii) Petroliam Nasional Berhad and/or its subsidiaries (Petronas Group); **(Ordinary Resolution 11)**
(iv) Astro Malaysia Holdings Berhad and/or its subsidiaries (AMHB Group); **(Ordinary Resolution 12)**
(v) CelcomDigi Berhad and/or its subsidiaries (CelcomDigi Group); and **(Ordinary Resolution 13)**
(vi) Digital Nasional Berhad (DNB). **(Ordinary Resolution 14)**

THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with each of the abovementioned parties, respectively, pursuant to Ordinary Resolutions 9 to 14, as set out in Appendix I of the Company's Circular to Shareholders dated 25 April 2025;

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

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

(i) the conclusion of the next AGM of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;

(ii) the expiration of the period within which the Company's next AGM is required to be held under Section 340(2) of the Companies Act, 2016 (CA 2016) (but shall not extend to such extension as may be allowed under Section 340(4) of the CA 2016); or

(iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;

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

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

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend, speak and vote at this 40th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd (Bursa Depository) in accordance with Clause 80(3)(a) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors (ROD) as at 20 May 2025. Only a depositor whose name appears in the ROD as at 20 May 2025 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

By Order of the Board

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

Kuala Lumpur
25 April 2025

NOTES:

1.0 Hybrid 40th AGM

1.1 The 40th AGM will be held on a hybrid mode. Members, proxies or corporate representatives will have an option, either:

(a) To attend **physically** in person at the Main Venue (Physical Attendance); OR

(b) To attend **virtually** through Remote Participation and Electronic Voting (RPEV) facilities provided by Boardroom Share Registrars Sdn Bhd at https://investor.boardroomlimited.com (Virtual Attendance).

Please refer to the Administrative Guide for attendance instructions for Physical Attendance and Virtual Attendance.

1.2 All Members, proxies or corporate representatives who wish to attend the 40th AGM either physically or remotely **must register** as user of the RPEV and then **pre-register** their attendance to verify eligibility to attend the 40th AGM based on the General Meeting Record of Depositors as at 20 May 2025 and to confirm their mode of attendance.

1.3 The pre-registration for RPEV is open from the date of the Notice of the 40th AGM on Friday, 25 April 2025 and the closing date and time shall be:

(a) On **Monday, 26 May 2025** at **10:00 a.m.** for Physical Attendance at the Main Venue; or

(b) On **Tuesday, 27 May 2025** until such time **before the voting session ends** at the 40th AGM for Virtual Attendance using RPEV facilities.

2.0 Submission of questions before and during the 40th AGM

2.1 Members may submit questions electronically in relation to the agenda items for the 40th AGM prior to the meeting via BSIP **not later than 10:00 a.m. on Monday, 26 May 2025**. The responses to these questions will be shared at the 40th AGM.

2.2 During the 40th AGM, Members who are physically present at the Main Venue will be able to ask questions in person. Members who attend virtually may use the RPEV facilities to ask questions real time (in the form of typed text) during the meeting. The Board and Senior Management will be in attendance at the Main Venue to provide responses accordingly.

3.0 Proxy and/or Authorised Representative

3.1 A Member entitled to attend, speak and vote at the Meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. A proxy or representative may but need not be a Member of the Company. A member may appoint any person to be his/her proxy without restriction to the proxy's qualification.

3.2 A Member shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the Meeting provided that where a Member of the Company is an authorised nominee as defined in accordance with the provisions of SICDA, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares in the Company standing to the credit of the said securities account. Where a Member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (omnibus account), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

3.3 Where a Member appoints two (2) proxies, the appointments shall be invalid unless the proportions of the holdings to be represented by each proxy are specified.

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

3.5 The instrument appointing the proxy must be deposited or submitted in the following manner not less than 24 hours before the time appointed for the taking of the poll or not later than 10:00 am on Monday, 26 May 2025:

(a) in hard copy, by hand or post to the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia.

or

(b) by electronic submission at https://investor.boardroomlimited.com. Please refer to the Administrative Guide for further information on the electronic submission.

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

3.6 By submitting the duly executed Proxy Form, the member and his/her proxy(ies) consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the 40th AGM and any adjournment thereof.

4.0 Voting by Poll

Pursuant to Paragraph 8.29A of the Main LR, all resolutions set out in the Notice of 40th AGM will be put to vote by poll.

5.0 Audited Financial Statements for financial year ended 31 December 2024

The Audited Financial Statements, under Agenda 1.0, are laid before the shareholders, pursuant to the provisions of Sections 266(1)(a) and 340(1)(a) of CA 2016, for discussion only. They do not require the approval of the shareholders and hence, will not be put for voting.

NOTICE OF THE 40TH AGM

6.0 Ordinary Resolutions 1 to 4: Re-election of Directors who retire pursuant to Clause 106(2) and Clause 112 of the Company's Constitution

6.1 Clause 106(2) of the Company's Constitution provides that any Director appointed during the year shall hold office only until the next following AGM and shall then be eligible for re-election. Datuk Bazlan Osman and Tan Sri Datuk Yong Poh Kon who were appointed since the last AGM are standing for re-election and they have consented to be re-elected as Directors of the Company.

6.2 Clause 112 further provides that all Directors shall retire from office at least once in every three (3) years but shall be eligible for re-election. At every AGM of the Company, one third (1/3) of the Directors of the Company for the time being or if not a multiple of three (3), nearest to one third (1/3), shall retire by rotation. Clause 113 also stipulates that the Directors to retire shall be the ones that have been longest in office since his/her last re-election.

6.3 At this AGM, three (3) out of the remaining nine (9) Directors are to retire under Clause 112. Dato' Mohamed Nasri Sallehuddin, Muhammad Afhzal Abdul Rahman and Rossana Annizah Ahmad Rashid being the longest in office since their last retirement, are to stand for re-election as Directors of the Company.

Rossana Annizah Ahmad Rashid who has served the Company since 2021 has notified the Board of her intention not to seek re-election. She will retain office and accordingly retire as Director upon the conclusion of the 40th AGM.

6.4 For the purpose of determining the eligibility of Director to stand for re-election at the 40th AGM, the Board through its Board Nomination and Remuneration Committee (NRC) had assessed the retiring Directors, and considered the following:

(a) The Director's performance and contribution based on the Self and Peer Assessment (SPA) results of the Board Effectiveness Evaluation (BEE) 2024;

(b) The Director's level of contribution to the Board deliberations through his/her skills, experience and commitment;

(c) The level of independence demonstrated by the Independent Director, and his/her ability to act in the best interests of the Company in decision-making; and

(d) The Director's fitness and propriety with reference to the Directors' Fit and Proper Policy.

6.5 In line with Practice 6.1 of the MCCG, the Board conducted the BEE assessment on the Directors' performance. Based on the results of the SPA, the Directors satisfy the performance criteria required for an effective and high-performance Board. All directors, including the retiring directors, provided the fit and proper assessment to the Board. In addition, all NEDs have provided annual declaration on independence assessment and confirmation of independence via the BEE.

6.6 Based on the above, the Board, save for the abovenamed Directors who abstained on their respective re-election proposals at the relevant NRC and/or Board meetings, approved the NRC's recommendation for the aforesaid four (4) Directors who retire in accordance with Clauses 106(2) and 112 of the Company's Constitution to stand for re-election.

6.7 Being eligible, all four (4) Directors have consented and offered themselves to be re-elected as Directors of the Company. Their profiles are set out in the Profile of Board of Directors' section on pages 203, 204, 209 and 210 inclusive of the Integrated Annual Report (IAR) 2024.

6.8 Any Director referred to in Resolutions 1 to 4, who is a shareholder of the Company will abstain from voting on the resolution in respect of their respective re-election at the 40th AGM.

7.0 Ordinary Resolutions 5 and 6: Directors' Fees and Benefits Payable by the Company

7.1 Section 230(1) of CA 2016 provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, Shareholders' approval is sought at this 40th AGM on the Directors' remuneration in the following two (2) resolutions:

(a) Ordinary Resolution 5 on the payment of Directors' fees for the Company as determined by the Board from 28 May 2025 until the next AGM; and

(b) Ordinary Resolution 6 on the payment of benefits payable to the NEC and NEDs (including SID) from the date of the 40th AGM until the next AGM.

7.2 The NRC is responsible to conduct an annual review of the Board remuneration policy with the view to ensure that the current remuneration for the Board and Committees remain competitive and appropriate to attract, retain and motivate individuals with strong credentials and high calibre to serve on the Board of the Company. In this respect, an external consultant, Korn Ferry (KF), was appointed in January 2025 to facilitate the benchmarking analysis and review of TM Board's Remuneration and Benefit Policy (BRBP) to provide the NRC with an objective and independent perspective.

7.3 In line with its engagement, KF has presented its findings to the NRC in February 2025 which inter alia summarised that TM Board remuneration which consists of the directors' fees to NEC, NEDs and SID coupled with meeting allowances, benefits in kind (BIK) and the Subsidiary Board Remuneration Framework (SRF) is competitive and to remain status quo. In addition, KF proposed for the Board Committees' fees to align to industry practices by having fixed fee for Board Committee Chair and Members in recognising their unique requirements and responsibilities.

The Board subsequently approved the NRC's recommendation for the BRBP to remain unchanged, as they are fair, still reasonably attractive and competitive, taking into consideration the interest of the Company and stakeholders, commensurate with Directors' responsibilities, time commitment and contributions vis-à-vis TM's performance and sustainability.

7.4 Ordinary Resolution 5 on the payment of Directors' fees

The amount of Directors' fees remain unchanged since 2018.

7.5 Ordinary Resolution 6 on the payment of benefits payable to the NEC and NEDs

The benefits payable applicable to NEC and NEDs comprise the meeting fees, emoluments and claimable benefits as stipulated below:

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

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

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

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

* UTSB – Universiti Telekom Sdn Bhd.

(c) Benefits such as training programme, leave passage, business equipment, telecommunication bills, insurance and medical coverage.

In determining the estimated amount of benefits payable for the NEC and NEDs, various factors, including the number of scheduled meetings for the Board, its Committees and boards of subsidiaries as well as the number of NEDs involved in these meetings were considered. In line with the BRBP Review and upon taking into consideration the SRF, the Board endorsed the NRC's recommendation that the approved quantum of RM2,350,000 per previous AGMs be maintained. The expected total utilised amount would be approximately 88% of the approved amount.

7.6 The amount of remuneration received by each Director is provided in the Directors' and Senior Management's Remuneration section of the Corporate Governance Overview Statement and Note 6(b) of the Audited Financial Statements for the financial year ended 31 December 2024.

7.7 Subject to Shareholders' approval of Ordinary Resolutions 5 and 6, the payment for fees and benefits for the period commencing from the 40th AGM until next AGM will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred. The Board opined that the payments to the NEC and NEDs are just and equitable taking into consideration their roles and responsibilities towards the Group and the services rendered to the Company and its subsidiaries.

7.8 Any NEDs who are shareholders of the Company will abstain from voting on the aforesaid resolutions at the 40th AGM.

NOTICE OF THE 40TH AGM

8.0 Ordinary Resolution 7: Re-appointment of Auditors and Audit Fees

8.1 The BAC undertook the annual assessment of the suitability and independence of the external auditors, Ernst & Young PLT (EY), based on the following key areas:

(i) Quality of service and sufficiency of resources;
(ii) Communication and interaction with external auditor; and
(iii) Independence, objectivity and professionalism.

BAC as well as the TM Group's personnel who had substantial contact with EY throughout the year participated in the annual questionnaire coordinated by the Group Internal Audit.

8.2 Based on the evaluation result, BAC and Management were satisfied with EY's performance in 2024 as shown from the results improvement compared to 2023. BAC considered the openness in communication and interaction with the lead audit engagement partner and engagement team through discussions at private meetings. BAC was also satisfied with the findings that the provision of non-audit services by EY to the Group for the financial year 2024 did not in any way impair their objectivity and independence as external auditors for TM. Based on the said assessment, BAC recommended EY to be re-appointed as the external auditors of the Company for the financial year 2025.

8.3 The Board at its Meeting held on 8 April 2025 approved BAC's recommendation for Shareholders' approval to be sought at the 40th AGM on the re-appointment of EY as external auditors of the Company for the financial year 2025 in accordance with Section 340(1)(c) and Section 274(1)(a) of the CA 2016. BAC and the Board were satisfied with the performance of EY based on the aforesaid criteria of assessment and that the requirements for consideration as prescribed under Paragraph 15.21 of the Main LR are duly met.

9.0 Ordinary Resolution 8: Allotment of Shares in relation to DRS

The proposed Ordinary Resolution 8, if passed, will empower the Directors to allot and issue new TM Shares pursuant to the DRS based on the dividend to be declared after this AGM, if any. This authority shall expire upon the conclusion of the next AGM.

10.0 Ordinary Resolutions 9 to 14: Proposed Renewal of Shareholders' Mandate

10.1 Ordinary Resolutions 9 to 14, if passed, will authorise the Company and/or its subsidiaries to continue to enter into recurrent related party transactions with related parties in the ordinary course of business which are necessary for the Group's day-to-day operations and are based on normal commercial terms which are not more favourable to the related parties than those generally available to the public and shall lapse at the conclusion of the next AGM unless authority for its renewal is obtained from shareholders of the Company at a general meeting.

10.2 The Interested Directors as indicated in Section 6 of the Circular to Shareholders dated 25 April 2025 and their Persons Connected, will abstain from voting on Ordinary Resolutions 9 to 14. Detailed information on the proposals is as set out in the Circular.

STATEMENT ACCOMPANYING NOTICE OF THE 40TH AGM

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

RE-ELECTION OF DIRECTORS AT THE 40TH AGM

1.1 The profiles of the following Directors who are retiring pursuant to Clause 106(2) of the Company's Constitution and standing for re-election are stated in the IAR 2024:

(i) Datuk Bazlan Osman (Ordinary Resolution 1) – page 210

(ii) Tan Sri Datuk Yong Poh Kon (Ordinary Resolution 2) – page 209

1.2 The profiles of the following Directors who are retiring pursuant to Clause 112 of the Company's Constitution and standing for re-election are stated in the IAR 2024:

(i) Dato' Mohamed Nasri Sallehuddin (Ordinary Resolution 3) – page 203

(ii) Muhammad Afhzal Abdul Rahman (Ordinary Resolution 4) – page 204

Rossana Annizah Ahmad Rashid who will also retire by rotation according to Clause 112 of the Company's Constitution, has expressed her intention not to seek for re-election at this 40th AGM. Therefore, she shall retire upon the conclusion of this 40th AGM.

1.3 None of the above Directors has any interest in the securities of the Company, save for Datuk Bazlan Osman, whose interests in shares are disclosed on page 140 of the Financial Statements.

1.4 Save as disclosed above and in the footnotes of the Profile of Board of Directors on pages 200 to 211 of the IAR 2024, none of the abovenamed Directors has:

(i) Any family relationship with any Directors/major shareholders of the Company;

(ii) Any COI or potential COI, including in any competing business with the Group;

(iii) Any conviction for offences (other than traffic offences) within the past five (5) years; and

(iv) Any public sanction or penalty imposed by the relevant regulatory bodies during the FYE 31 December 2024.

1.5 Based on the independence assessment taken via the BEE 2024, Datuk Bazlan Osman and Tan Sri Datuk Yong Poh Kon who are standing for re-elections satisfied the criteria of independent directors as defined under Paragraph 1.01 of the Main LR of Bursa Securities, which include being independent of management, free from any business or other relationship which could interfere with the exercise of independent judgement, objectivity or the ability to act in the best interests of the Company, and also being independent of the major shareholders.

1.6 Further, based on the finding from BEE 2024, all of the abovenamed Directors, have the required probity, personal integrity, financial integrity, experience and competence and time commitment that satisfies the Fit and Proper Assessment for the Directors to hold their positions.

ADMINISTRATIVE GUIDE FOR THE 40TH ANNUAL GENERAL MEETING

HYBRID 40TH ANNUAL GENERAL MEETING (40TH AGM)

The **40th AGM** of the Company will be conducted through a **hybrid mode** in line with Paragraph 8.27A of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements (Main LR) and Principle C of the Malaysian Code of Corporate Governance (MCCG) whereby listed companies are encouraged to leverage on technology in conducting general meetings to facilitate participation by shareholders in attendance and voting. The details of TM's 40th AGM are as below:

Date	: Tuesday, 27 May 2025
Time	: 10:00 a.m. (Malaysia time)
Meeting Platform	: Hybrid
Main Venue (Physical Attendance)	: Multi Purpose Hall, Menara TM, Jalan Pantai Baharu, 50672 Kuala Lumpur, Malaysia
Onlline Mode (Virtual Attendance)	: Boardroom Smart Investor Portal (BSIP) at https://investor.boardroomlimited.com with Remote Participation and Electronic Voting (RPEV) facilities

Shareholders have the **option** either to attend the hybrid 40th AGM **physically** in person at the Main Venue (Physical Attendance) or **virtually** through the RPEV facilities managed by BSIP (Virtual Attendance).

The Main Venue is located in Malaysia where the Chairman of the meeting will be physically present in accordance with Section 327(2) of the Companies Act 2016 (CA 2016).

GENERAL MEETING RECORD OF DEPOSITORS

Only a member or depositor whose name appears in the Register of Members/Record of Depositors (General Meeting ROD) as at 20 May 2025 shall be entitled to attend the 40th AGM or appoint proxy(ies) to attend on his/her behalf.

REGISTRATION PROCEDURES FOR AGM

Key information for shareholders who are attending, participating and voting at the 40th AGM:

STEP 1

Pre-registration (Section A)

All member(s), proxy(ies), corporate representative(s) or attorney(s) attending either **physically** or **virtually**, must pre-register their attendance via the BSIP at https://investor.boardroomlimited.com from Friday, 25 April 2025 until Monday, 26 May 2025 for verification of their eligibility to attend the AGM and to confirm their mode of attendance i.e. either Physical Attendance or Virtual Attendance. This is also to assist the Company to make the necessary preparations for the AGM, particularly at the Main Venue.

See **Section A(2)** for the pre-register steps.

STEP 2

Appointment of Proxy (Section B)

If you are unable to participate at the AGM, you may:

- appoint proxy(ies) to participate and vote on your behalf; or
- appoint the Chairman as your proxy to vote on your behalf; and
- indicate your voting instructions in the Form of Proxy.

For more details on the appointment of proxy(ies), please refer to the instructions under **Section B (APPOINTMENT OF PROXY)**.

Please ensure that appointed proxy(ies) are registered BSIP users.

STEP 3

Poll Voting (Section C)

Physical Attendance

Via smartphone/tablet with the QR code provided upon registration on the day of the meeting.

Virtual Attendance

Via the same BSIP. Please refer to the details in **Section C (POLL VOTING FOR AGM)**.

SECTION A: PRE-REGISTRATION PROCEDURE TO ATTEND THE AGM

To exercise your right to attend, participate and vote at the AGM, whether you/your proxy are attending the AGM physically or virtually, please complete the pre-registration process by following these steps:

1. Register as a user with BSIP:

Please refer to the steps below on how to register for a BSIP account.

a. Go to the BSIP at https://investor.boardroomlimited.com. The latest versions of Chrome, Firefox, Safari, Edge or Opera are recommended.

Individual Account (For Shareholders & Proxies)	Corporate Account (For Representatives of Corporate Holders or Authorised Nominee)
• Click Register to sign up for a user account and select **"Sign up as Individual"**. • Complete the registration. • Upload and attach your **MyKad (front and back)** or **Passport in JPEG, PNG or PDF format**. • Click Sign Up. ***Note:*** *Please ensure that you sign up for an Individual Account if you are an appointed proxy to attend the meeting.*	• Click Register to sign up for a user account and select **"Sign up as Corporate Holder"**. • Complete the registration. • Upload and attach your **MyKad (front and back) or Passport in JPEG, PNG or PDF format, along with the completed authorisation letter**. • Click Sign Up. ***Note:*** *If you are appointed as the authorised representative for more than one (1) company, kindly click the home button and select* **"Edit Profile"** *to add your representation after your BSIP account has been approved.*

b. You will receive an email from BSIP for email address verification. Click **"Verify Email Address"** from the email received to proceed with the registration.

c. Once your email address is verified, you will be redirected to BSIP for verification of your mobile number. Click **"Request OTP Code"** and an OTP Code will be sent to the registered mobile number. You will need to enter the OTP Code and click **"Enter"** to complete the process.

d. Once your mobile number has been verified, the registration of your new BSIP account will be pending for final system authentication.

e. An email confirmation will be sent to you within **one (1) business day**, informing you of the approval of your BSIP account. Once account registration is complete, you may login to BSIP at https://investor.boardroomlimited.com using the email address and password you provided during registration. For assistance, please contact Boardroom as per the details under Section G(3)(Enquiry).

2. Register your attendance for the AGM:

a. All member(s), proxy(ies), corporate representative(s) or attorney(s) attending physically or virtually, are required to pre-register your attendance via the BSIP at https://investor.boardroomlimited.com. This is to enable the Company to verify your eligibility to participate in the AGM based on the General Meeting ROD as at 20 May 2025 and to enable the Company to make the necessary preparations for the AGM, particularly at the Main Venue.

b. The pre-registration is open from the date of the Notice of AGM on **Friday, 25 April 2025**.

c. The closing date and time for pre-registration is **10:00 a.m. on Monday, 26 May 2025**.

d. If you wish to change your mode of participation, please login to BSIP platform and perform the change before the cut off time at **10:00 a.m. on Monday, 26 May 2025**.

ADMINISTRATIVE GUIDE FOR THE 40TH ANNUAL GENERAL MEETING

Physical Attendance	Virtual Attendance
• Login your BSIP account with your registered email address and password. • Click **"Meeting Event(s)"**, then select **"TELEKOM MALAYSIA BERHAD ANNUAL GENERAL MEETING"** from the list and click **"Enter"**. • Go to **"Physical"**, click **"Pre-Register"**, and enter the 9-digit Central Depository System **("CDS")** account number. • Read and check the box to accept the Terms & Conditions, then click **"Register"**. • You will receive a notification confirming receipt of your pre-registration.	• Login your BSIP account with your registered email address and password. • Click **"Meeting Event(s)"**, then select **"TELEKOM MALAYSIA BERHAD ANNUAL GENERAL MEETING"** from the list and click **"Enter"**. • Go to **"Virtual"**, click **"Register for RPEV"**, and enter the 9-digit CDS account number. • Read and check the box to accept the Terms & Conditions, then click **"Register"**. • You will receive a notification that your RPEV registration has been received. • Upon system verification against the General Meeting ROD as of 20 May 2025, you will receive an email notification from Boardroom on your registration acceptance/rejection.

3. Attending the AGM on Tuesday, 27 May 2025 (Meeting Day)

Physical Attendance	Virtual Attendance
• Registration will start at 8:30 a.m. at the Main Venue. • Please present your **original MYKAD or passport (for non-Malaysians)** for verification purposes at the registration counters. Registration on behalf of someone else is strictly PROHIBITED. • Kindly note that only shareholders or proxies with a valid wristband are allowed to enter the Main Venue upon successful registration.	• The online meeting platform will be available from 9:00 a.m. • Go to the BSIP website at https://investor.boardroomlimited.com • Login your BSIP account with your registered email address and password. • Click **"Meeting Event(s)"** then select **"TELEKOM MALAYSIA BERHAD ANNUAL GENERAL MEETING"**. • Click **"Join Live Meeting"** to remotely participate in the AGM.

Important Notes for Virtual Attendees:

i. The quality of the connection of the virtual meeting platform for the live webcast and remote online voting will depend on the bandwidth and the stability of the internet connection available at your location.

ii. Recommended requirements for live webcast:
   a) Browser: Latest versions of Chrome, Firefox, Edge, Safari or Opera;
   b) Bandwidth: Minimum 9 Mbps stable speed for high-definition (HD) High-Quality video quality; and
   c) Keep your video resolution at 240P.

iii. You may not be able to gain access to the AGM via the RPEV facilities if your connecting device is on a network with a firewall and other security filtration.

iv. With the RPEV facilities, you may exercise your right as a shareholder of the Company to participate and pose questions to the Board/Management of the Company, and vote during the 40th AGM from any place at your convenience, safely and securely.

SECTION B: APPOINTMENT OF PROXY

1. Cut-off date and time for the lodgement of the Form of Proxy

All Forms of Proxy and documents relating to the appointment of proxy(ies) or corporate representative(s) or attorney(s) for the AGM, whether in hardcopy or by electronic means, must be deposited with or submitted to the Boardroom no later than **10:00 a.m. on Monday, 26 May 2025**. Please refer to the steps below for the lodgement of Form of Proxy.

2. Lodgement of Form of Proxy

The appointment of proxy(ies) may be submitted in hardcopy or electronically.

a. In hardcopy:

- Please ensure that the original proxy form is deposited at the Share Registrar's office not less than 24 hours before the time appointed for taking the poll or no later than **10:00 a.m. on 26 May 2025** at the following address:

  Boardroom Share Registrars Sdn Bhd
  11th Floor, Menara Symphony
  No. 5 Jalan Prof. Khoo Kay Kim
  Seksyen 13, 46200 Petaling Jaya
  Selangor Darul Ehsan, Malaysia
  Office: +603-7890 4700

- You may download the Form of Proxy from our website at www.tm.com.my/iar2024.

b. Via electronic means:

- Alternatively, you may deposit your Form of Proxy electronically via BSIP. Kindly follow the link at https://investor.boardroomlimited.com to log in and submit the form, not later than 24 hours before the time appointed for taking the poll or no later than **10:00 a.m. on 26 May 2025**. Login to your BSIP account with your registered email address and password. *[Note: If you do not have an account with BSIP, please sign up/register for free, in accordance with **Section A(I)**.]*

- Click **"Meeting Event(s)"** and select **"TELEKOM MALAYSIA BERHAD ANNUAL GENERAL MEETING"** and click **"Enter"**.

If you wish to participate in the AGM yourself, please do not submit any proxy form for the AGM. You will not be allowed to participate in the AGM together with the proxy appointed by you.

Please take note that you must complete the proxy form for the AGM should you wish to appoint a proxy(ies).

By Shareholder and Corporate Holder	By Nominees Company
• For Corporate Account User only, select the Company that you are representing. • Go to **"PROXY"** and click **"Submit eProxy Form"**. • Enter your 9-digit CDS account number and the number of securities held. • Select your proxy(ies) appointment – either the Chairman of the meeting or individually named proxy(ies). • Read and accept the Terms & Conditions and click **"Next"**. • Enter the required particulars of your proxy(ies). • Indicate your voting instructions for each Resolution – FOR, AGAINST, or ABSTAIN. If no specific direction as to voting is given, your proxy(ies) will vote or abstain from voting at their discretion. • Review and confirm your proxy(ies) appointment. Click **"Submit"**. • Download or print the eProxy Form as an acknowledgement.	• Select the Nominees Company that you are representing. • Go to **"PROXY"** and click **"Submit eProxy Form"**. • Click **"Download Excel Template**" to download. • Insert the appointment of proxy(ies) for each CDS account with the necessary data and voting instructions into the downloaded Excel file template. Ensure the inserted data is correct and organised. • Upload the completed Excel file. • Review and confirm your proxy(ies) appointment and click **"Submit"**. • Download or print the eProxy Form as an acknowledgement.

ADMINISTRATIVE GUIDE FOR THE 40TH ANNUAL GENERAL MEETING

c. Revocation of Proxy

If you have submitted your Form of Proxy prior to the AGM and later decide to appoint another person, or if you wish to participate in the AGM yourself, please revoke the appointment of the proxy(ies) at least 48 hours before the AGM. Please find below the steps for the revocation of the eProxy Form or the hardcopy Form of Proxy:

eProxy Form	Physical Form of Proxy
• Go to **"Submitted eProxy Form list"** and click **"View"**. • Click **"Cancel/Revoke"** at the bottom of the eProxy form. • Click **"Proceed"** to confirm.	• Please email to bsr.helpdesk@boardroomlimited.com to revoke the appointment of proxy(ies).

Upon revocation, the proxy(ies) appointed earlier will not be permitted to participate in the AGM. As such, please advise your proxy(ies) accordingly.

SECTION C: POLL VOTING

The voting at the AGM will be conducted by way of poll in accordance with Paragraph 8.29A(1) of the Main LR:

- All shareholders and proxies attending the AGM physically at the Main Venue or virtually using the RPEV facilities shall exercise their rights to vote using the RPEV facilities through the BSIP accessible at https://investor.boardroomlimited.com. As such, all shareholders and proxies attending the AGM physically at the Main Venue are advised to bring their own personal devices to vote via the BSIP.

- The Company has appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator to conduct the poll by way of online voting. During the meeting, the Chairman will invite the Poll Administrator to brief you on the online voting process using RPEV facilities. This is in line with the Securities Commission Malaysia's Guidance which provides that members shall be allowed to cast their votes remotely and contemporaneously (live) during the proceeding of the general meeting.

- The Company has appointed Deloitte Business Advisory Sdn Bhd (Deloitte) as the Scrutineer. The Scrutineer will verify the poll result reports upon closing of the poll session by the Chairman. The Scrutineer will announce the results, and the Chairman will declare whether the resolutions put to vote are successfully carried or otherwise.

- Shareholders/proxies/corporate representatives/attorneys may proceed to vote on the resolution from the commencement of the AGM at **10:00 a.m. on Tuesday, 27 May 2025** (for both physical and virtual attendees) until the end of the voting session which will be announced by the Chairman.

Steps to Vote:

- The voting will be conducted by poll in accordance with Paragraph 8.29A of the Main LR. The Company has appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting (e-Voting) and Deloitte as Scrutineers to verify the poll results.

- During the AGM, the Chairman will invite the Poll Administrator to brief on the voting housekeeping rules.

Physical Attendance	Virtual Attendance
• Please vote using your smartphone/tablet with the QR code provided upon registration on the day of the meeting. • All physical attendees are advised to bring their own personal devices to vote.	• Once the voting is open, click on the voting icon. The resolution and voting choices will be displayed. • To vote, please select your voting options as shown on screen. A confirmation message will appear indicating that your votes have been received. • To change your vote, re-select another voting option. If you wish to cancel your vote, please click **"Cancel"**. • After casting your vote, you may click the video button to continue viewing the live webcast for the announcement of the poll results by the Chairman.

SECTION D: SUBMISSION OF QUESTIONS

1. Prior to the meeting

Shareholders may submit questions in relation to the agenda item for the AGM via https://investor.boardroomlimited.com. Login to your BSIP account and click **"Meeting Event(s)"** and go to **"TELEKOM MALAYSIA BERHAD ANNUAL GENERAL MEETING"** and click **"Enter"**. Thereafter, select **"SUBMIT QUESTION"** to pose your questions. Please submit your questions no later than **10:00 a.m. on Monday, 26 May 2025**. Responses to these questions will be tended to the AGM.

2. During the meeting

- TM welcomes participation and questions from shareholders on the AGM Resolutions at the 40th AGM. The Chairman and the Board will endeavour their best to respond to the questions submitted by shareholders which are related to the resolutions tabled at the AGM, as well as the financial performance/prospect of the Company. In the event some of the replies cannot be provided during the meeting, the relevant responses will be provided in the Investor Relations' section on TM website.
- Shareholders may submit their questions on the AGM resolutions in advance prior to commencement of the 40th AGM via the following modes:

Physical Attendance	Virtual Attendance
• You may submit your questions via the QR Code which will be provided upon registration on the day of the meeting. • Click on the Messaging window facility to submit your questions. The Messaging window facility will open one (1) hour before the AGM which is from **9:00 a.m. on Tuesday, 27 May 2025**. • You may also speak or raise questions during the meeting.	• You may use the Messaging window facility to submit your questions. The Messaging window facility will open one (1) hour before the AGM at **9:00 a.m. on Tuesday, 27 May 2025**.

SECTION E: GIFT POLICY

There will be NO DISTRIBUTION of door gifts for members/proxies who join or participate in this hybrid AGM, whether physically or virtually.

SECTION F: OTHER INFORMATION FOR PHYSICAL ATTENDANCE AT THE AGM

1. Parking

- Parking is free at Lower Ground 3 (LG3) of Menara TM ONLY.
- Shareholders are encouraged to use the KELANA JAYA LINE (Light Rail Transit) and disembark at the Kerinchi Station, which is about 5 minutes walking distance to the venue of the meeting.
- Directional signage to the parking area will be provided.

2. Registration

- Registration will commence at 8:30 a.m. and will end at a time as directed by the Chairman.
- Please produce your original Identity Card (IC) at the registration counter for verification.
- Upon completion of the registration process, you will be given an identification wristband which you must wear before entering the meeting hall.
- If you are attending the meeting as shareholder as well as proxy, you will only be registered once and will be given only one (1) identification wristband to enter the meeting hall.
- You are not allowed to enter the meeting hall without wearing the identification wristband. There will be no replacement in the event you lose or misplace your identification wristband.
- You will not be allowed to register on behalf of another member even with the original IC of that other member.
- The registration counters will only handle verification of identities and registrations. If you have other queries or need clarification, please proceed to the Help Desk.

ADMINISTRATIVE GUIDE FOR THE 40TH ANNUAL GENERAL MEETING

SECTION G: OTHER INFORMATION

1. Help Desk

The Help desk is provided for enquiries or clarification in relation to registration matters and handle revocation of proxy appointments.

2. Integrated Annual Report 2024 (IAR 2024) and Related AGM Documents

- As part of our continuous commitment to sustainability, we strongly encourage our shareholders to refer to the softcopy of the IAR 2024 which can be downloaded from our website at www.tm.com.my/iar2024 and also Bursa Malaysia website.
- Shareholders may request for a printed copy of IAR 2024, through BSIP at https://investor.boardroomlimited.com. Select "Request for Annual Report" under the "Investor Services" menu.
- Alternatively, you may also make your request to our Share Registrar via e-mail: bsr.helpdesk@boardroomlimited.com or contact us at +603-7890 4700.

3. Enquiry

- For enquiries on registration, voting procedures and e-polling, please refer to Boardroom Share Registrars Sdn Bhd:

Contact persons	Telephone No.
1. Encik Kok Wen Tek	+603-7890 4799
2. Puan Farah Amirah Rahmad	+603-7890 4723

Help desk : +603-7890 4700
bsr.helpdesk@boardroomlimited.com

- For enquiries on the administrative guide of this meeting, please contact the Group Company Secretarial Division's representatives, during office hours (Monday - Friday from 8:30 a.m. to 5:30 p.m.):

Contact persons	Telephone No.
1. Puan Noorsham Abdul Rahman	+603-2240 1225
2. Puan Khatijah Mohd Noor	+603-2240 1223
3. Puan Sitinor Athirah Azli	+603-2240 1220

Download reports at www.tm.com.my

PROXY FORM

TELEKOM MALAYSIA BERHAD
198401016183 (128740-P)
(Incorporated in Malaysia)

"A"

I/We _____
(Full Name as per NRIC/Passport/Certificate of Incorporation in capital letters)

Registration No. /NRIC No. /Passport No. _____

of _____
(Full Address)

being a member of **TELEKOM MALAYSIA BERHAD** 198401016183 (128740-P) (the Company) hereby appoint _____

_____
(Full Name as per NRIC/Passport in capital letters)

with NRIC No. /Passport No. _____

of _____
(Full Address)

or failing him/her _____
(Full Name as per NRIC/Passport in capital letters)

with NRIC No. /Passport No. _____

of _____
(Full Address)

or failing him/her, the Chairman of the Meeting, as my/our **first** proxy to vote for me/us on my/our behalf at the 40th Annual General Meeting (AGM) of the Company to be held physically at the Multi Purpose Hall, Menara TM, Jalan Pantai Baharu, 50672 Kuala Lumpur, Malaysia **(Main Venue)** and virtually by way of electronic means via Boardroom Smart Investor Portal **(BSIP)** at https://investor.boardroomlimited.com **(Online Platform)** on Tuesday, 27 May 2025 at 10:00 a.m. and at any adjournment thereof.

"B" If you wish to appoint a second proxy, please complete this section.

I/We _____
(Full Name as per NRIC/Passport/Certificate of Incorporation in capital letters)

Registration No. /NRIC No. /Passport No. _____

of _____
(Full Address)

being a member of **TELEKOM MALAYSIA BERHAD** 198401016183 (128740-P) (the Company) hereby appoint _____

_____
(Full Name as per NRIC/Passport in capital letters)

with NRIC No. /Passport No. _____

of _____
(Full Address)

or failing him/her _____
(Full Name as per NRIC/Passport in capital letters)

with NRIC No. /Passport No. _____

of _____
(Full Address)

or failing him/her, the Chairman of the Meeting, as my/our **second** proxy to vote for me/us on my/our behalf at the 40th AGM of the Company to be held physically at the **Main Venue** and virtually via BSIP at https://investor.boardroomlimited.com **(Online Platform)** on Tuesday, 27 May 2025 at 10:00 a.m. and at any adjournment thereof.

For appointment of two (2) proxies, percentage of shareholdings to be represented by the respective proxies must be indicated below:			
	Percentage (%)	Email Address	Telephone No.
Proxy "A"			
Proxy "B"			
Total	100%		

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

No.	Resolutions		Proxy "A"		Proxy "B"	
			For	Against	For	Against
Ordinary Resolution						
1.	Re-election of Datuk Bazlan Osman pursuant to Clause 106(2)	Resolution 1				
2.	Re-election of Tan Sri Datuk Yong Poh Kon pursuant to Clause 106(2)	Resolution 2				
3.	Re-election of Dato' Mohamed Nasri Sallehuddin pursuant to Clause 112	Resolution 3				
4.	Re-election of Muhammad Afhzal Abdul Rahman pursuant to Clause 112	Resolution 4				
5.	Payment of Directors' fees	Resolution 5				
6.	Payment of Benefits Payable to Non-Executive Chairman and Non-Executive Directors	Resolution 6				
7.	Re-appointment of Ernst & Young PLT (EY) as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to determine their remuneration.	Resolution 7				
Special Business						
8.	Renewal of the Authority for Directors to Allot and Issue New Ordinary Shares in the Company (TM Shares) in relation to the Dividend Reinvestment Scheme (DRS)	Resolution 8				
9.	Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Proposed Renewal of Shareholders' Mandate) with Axiata Group Berhad and/or its subsidiaries (Axiata Group)	Resolution 9				
10.	Proposed Renewal of Shareholders' Mandate with Tenaga Nasional Berhad and/or its subsidiaries (TNB Group)	Resolution 10				
11.	Proposed Renewal of Shareholders' Mandate with Petroliam Nasional Berhad and/or its subsidiaries (Petronas Group)	Resolution 11				
12.	Proposed Renewal of Shareholders' Mandate with Astro Malaysia Holdings Berhad and/or its subsidiaries (AMHB Group)	Resolution 12				
13.	Proposed Renewal of Shareholders' Mandate with CelcomDigi Berhad and/or its subsidiaries (CelcomDigi Group)	Resolution 13				
14.	Proposed Renewal of Shareholders' Mandate with Digital Nasional Berhad (DNB)	Resolution 14				

Signed this _____ day of _____ 2025

No. of Ordinary Shares held	
CDS Account No. of the Authorised Nominee*	
Telephone No.	

* Applicable to shares held under nominee account only

_____
Signature(s)/Common Seal of Member(s)

NOTES:

Proxy and/or Authorised Representatives

1. A Member entitled to attend, speak and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. A proxy or representative may but need not be a Member of the Company. A Member may appoint any person to be his/her proxy without verification to the proxy's qualification.
2. A Member shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the Meeting provided that where a Member of the Company is an authorised nominee as defined in accordance with the provisions of Securities Industry (Central Depositories) Act 1991 (SICDA), it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares in the Company standing to the credit of the said securities account. Where a Member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (omnibus account), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
3. Where a Member appoints two (2) proxies, the appointments shall be invalid unless the proportions of the holdings to be represented by each proxy are specified.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly appointed under a Power of Attorney or if such appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly appointed under a Power of Attorney.
5. A corporation which is a Member, may by resolution of its Directors or other governing body authorises such person as it thinks fit to act as its representative at the Meeting, in accordance with Clause 100 of the Company's Constitution.
6. The instrument appointing the proxy together with the duly registered Power of Attorney referred to in Note 4 above, if any, must be deposited at the office of the Share Registrars, Boardroom Share Registrars Sdn Bhd Registration No. 199601006647 (378993-D) located at 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia not less than 24 hours before the time appointed for the taking of the poll or **no later than 10:00 a.m. on Monday, 26 May 2025**. The Share Registrars will also provide a box at the ground floor of its office building for drop-in of proxy forms.

   Proxy form can also be deposited electronically at https://investor.boardroomlimited.com. Please refer to the Administrative Guide for further information on the electronic submission.

Members Entitled to Attend

7. For the purpose of determining a Member who shall be entitled to attend the 40th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 80(3)(a) of the Company's Constitution and Section 34(1) of the SICDA, to issue a General Meeting Record of Depositors (ROD) as at 20 May 2025. Only a depositor whose name appears on the Register of Members/ROD as at 20 May 2025 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and/or vote on his/her behalf.

Personal Data Privacy

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

Voting

9. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 40th AGM will be put to vote on a poll.

2. Fold this flap to seal

AFFIX STAMP

The Share Registrar

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

1. Fold here



This cover design reflects TM's transformation into a digitally-powered organisation and our commitment to empowering the future with next gen technologies. The AI-generated human adorned with tech symbols represents the fusion of human and digital innovation, a synergy that TM actively fosters as a key driver of Malaysia's digital transformation.

As emerging technologies reshape industries and accelerate progress, we are enabling smarter productivity tools, intelligent solutions and connected services that ensure accessibility, inclusivity and meaningful impact for all. Along the way, we continue advancing our AI capabilities and solutions to ensure technology delivers sustainable value to all stakeholders, while supporting the national digital agenda – aligned with our aspiration to become a Digital Powerhouse by 2030.

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