

## 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.

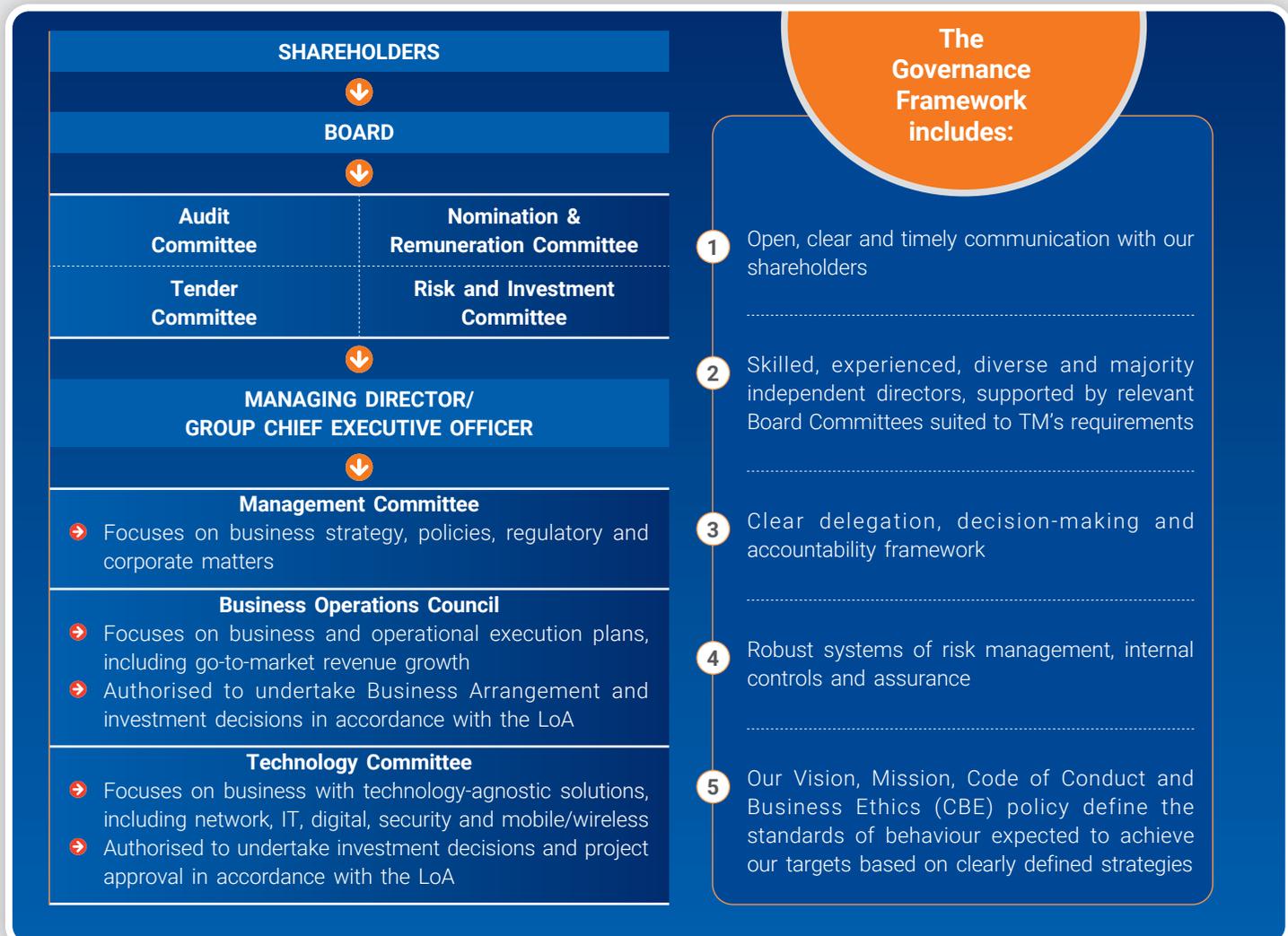
At the same time, our Board continues to align TM's role as a public listed company (PLC) and government-linked company (GLC) whilst playing a key role in driving national initiatives towards a Digital Malaysia, ensuring sustainable development through connectivity and technology, while providing support 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.

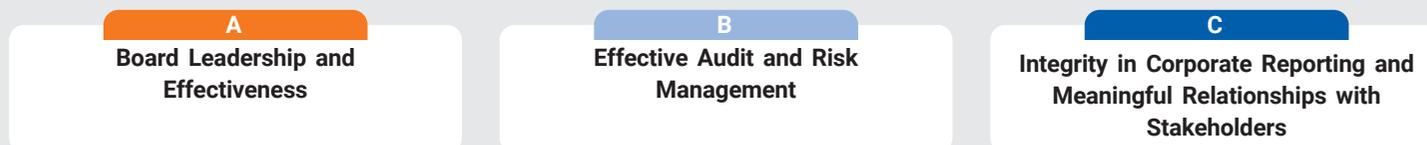
TM's Governance Framework is supported by the Board Charter, Limits of Authority (LoA) Matrix, Business Policy and Governance (BPG) and the Directors' & Management's Conflict of Interest (COI) Policy.

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:



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.
<b>Total</b>	<b>48</b>	<b>46</b>	<b>46</b>	

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](http://www.tm.com.my).

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## 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.



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.

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## 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.

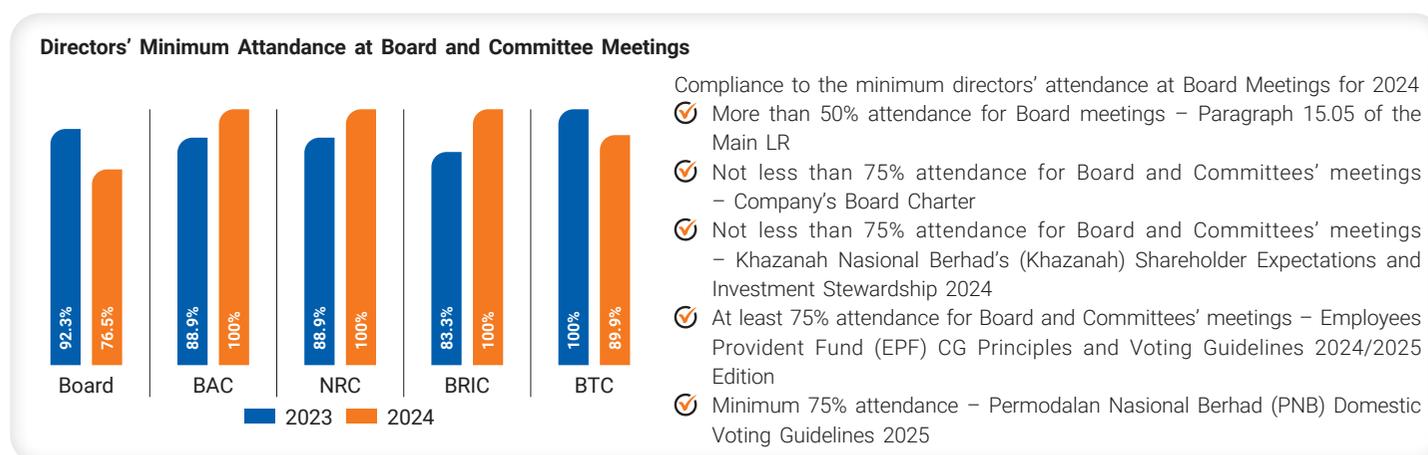


- Amar Huzaimi Md Deris, with his leadership, hands-on knowledge, perspective and experience of the Management's capabilities enables focus on strategic aspects and businesses of the Group.
- He has a strong hold on the local and global telecommunication industry and is able to effectively interact with 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:



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	Designation	Time Spent	No. of Attendance/No. of Meeting				
				Board Meeting	Committee			
				105.0 hr	41.0 hr	47.4 hr	22.3 hr	30.9 hr
<b>A. Represent TM's Special and Major Shareholders</b>								
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>B. Represent Minority Shareholders</b>								
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	
<b>C. Former Directors</b>								
12.	Tunku Afwida Tunku Dato' A.Malek (Retired upon conclusion of the 39 <sup>th</sup> AGM on 30 May 2024)	INED	7/7	4/4	7/7		4/4	
13.	Balasingham A. Namasiwiyam (Retired upon conclusion of the 39 <sup>th</sup> 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

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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.

 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.

 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:

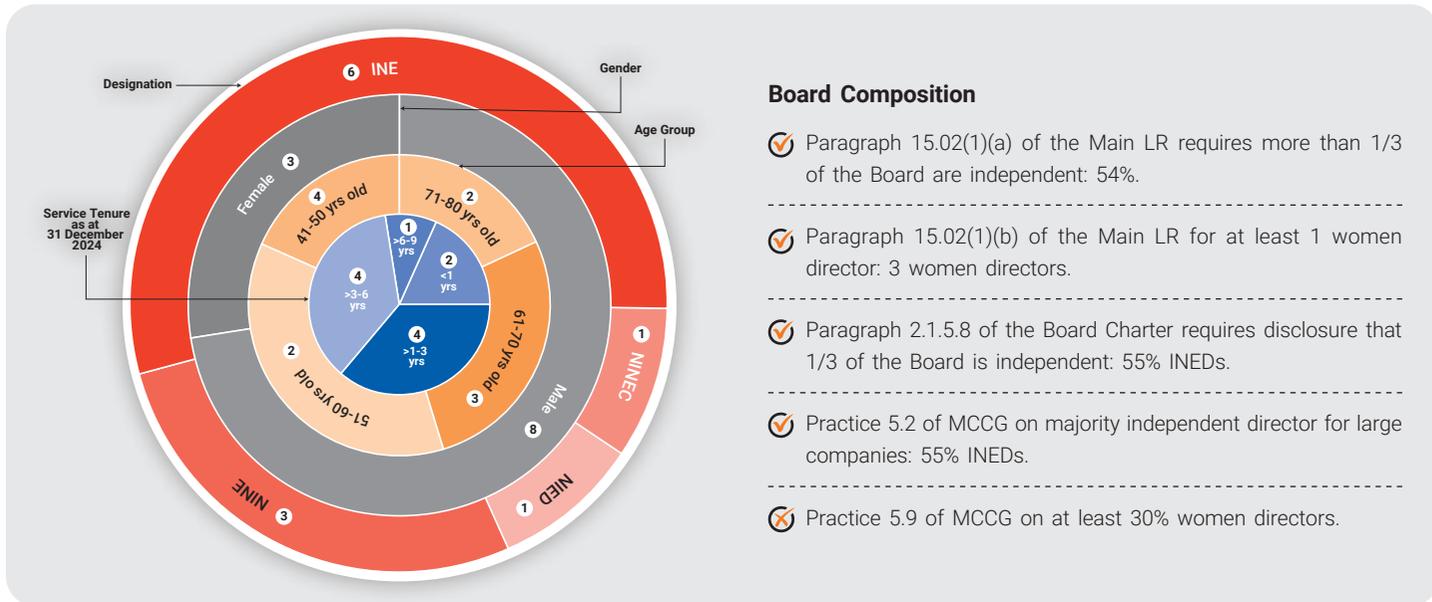
No.	Director	Circumstances of Change	Date of Change
1.	Tunku Afwida Tunku Dato' A.Malek	Retired upon the conclusion of the 39 <sup>th</sup> AGM	30 May 2024
2.	Balasingham A. Namasiwayam		
3.	Tan Sri Datuk Yong Poh Kon	Appointed as INED after the conclusion of the 39 <sup>th</sup> AGM	
4.	Datuk Bazlan 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 MCGG. 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.

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### BOARD LEADERSHIP AND EFFECTIVENESS



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,

#### 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

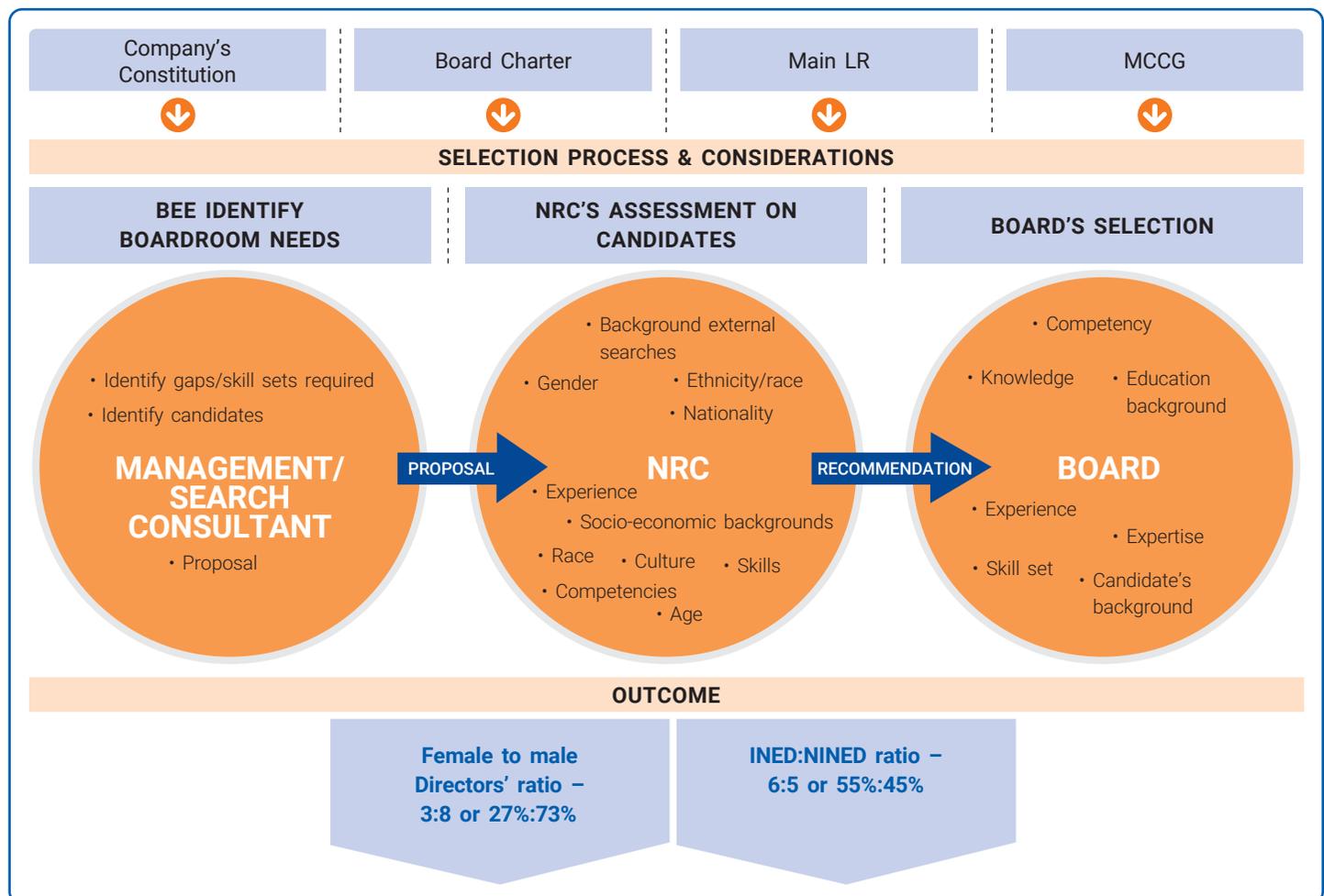
The Board has adopted Practice 5.4 of the MCCG on the limitation of nine (9) years cumulative tenure for INED without further extension. As at the date of this IAR, none of our INEDs’ tenure exceeds the cumulative term limit of nine (9) years.

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.

### 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.

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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 40<sup>th</sup> AGM and hence, will retain office until the conclusion of the 40<sup>th</sup> 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, Cospec 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.

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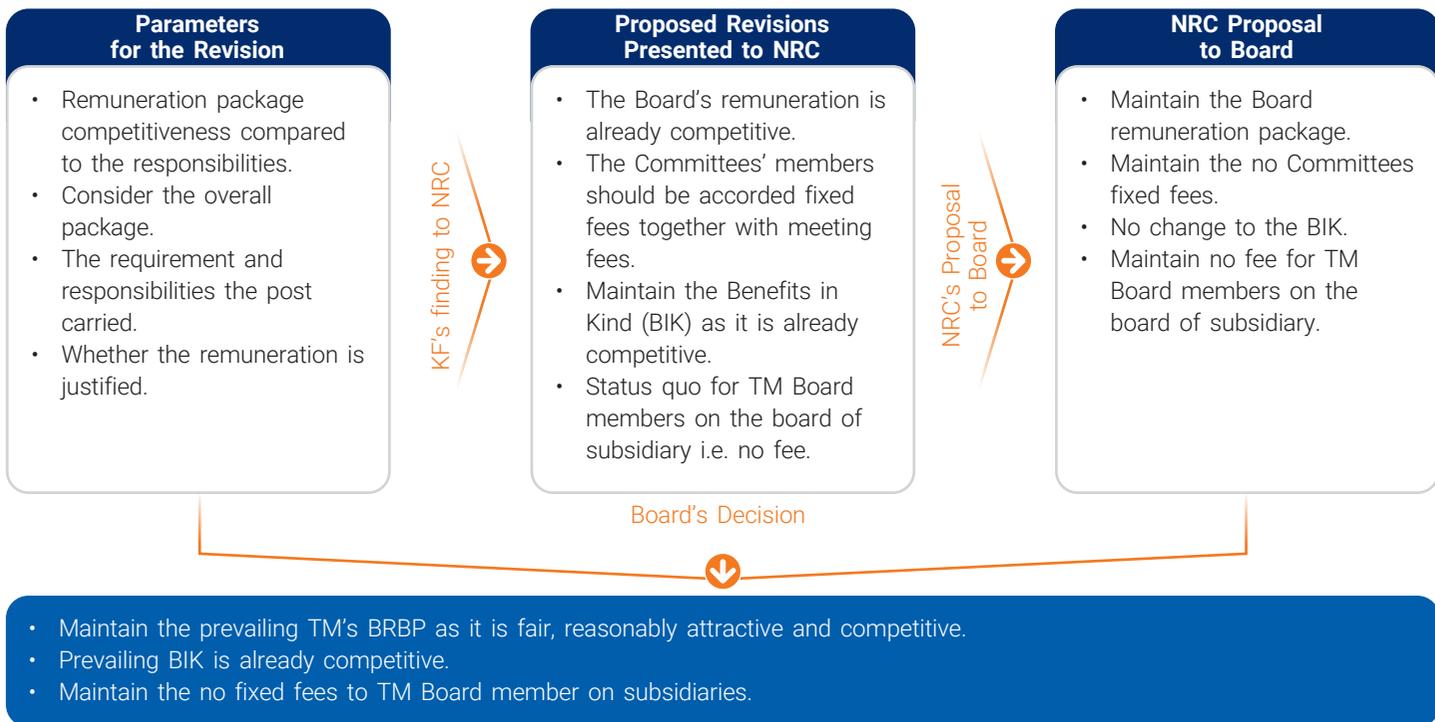
PRINCIPLE C

### 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	Chairman	NED	SID	Claimable Benefits
Fee/ Allowance (RM)				
Monthly/Annually	30,000/360,000	20,000/240,000	22,250/267,000	
<b>Meeting Allowance/Per Meeting</b>				
Board	5,000	3,000	-	<ul style="list-style-type: none"> <li>• Leave Passage</li> <li>• Business Equipment</li> <li>• Telecommunication Bill</li> <li>• Insurance</li> <li>• Medical Coverage</li> </ul>
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 40<sup>th</sup> AGM.

You may refer to Ordinary Resolutions 5 and 6 in the Notice of this 40<sup>th</sup> 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:

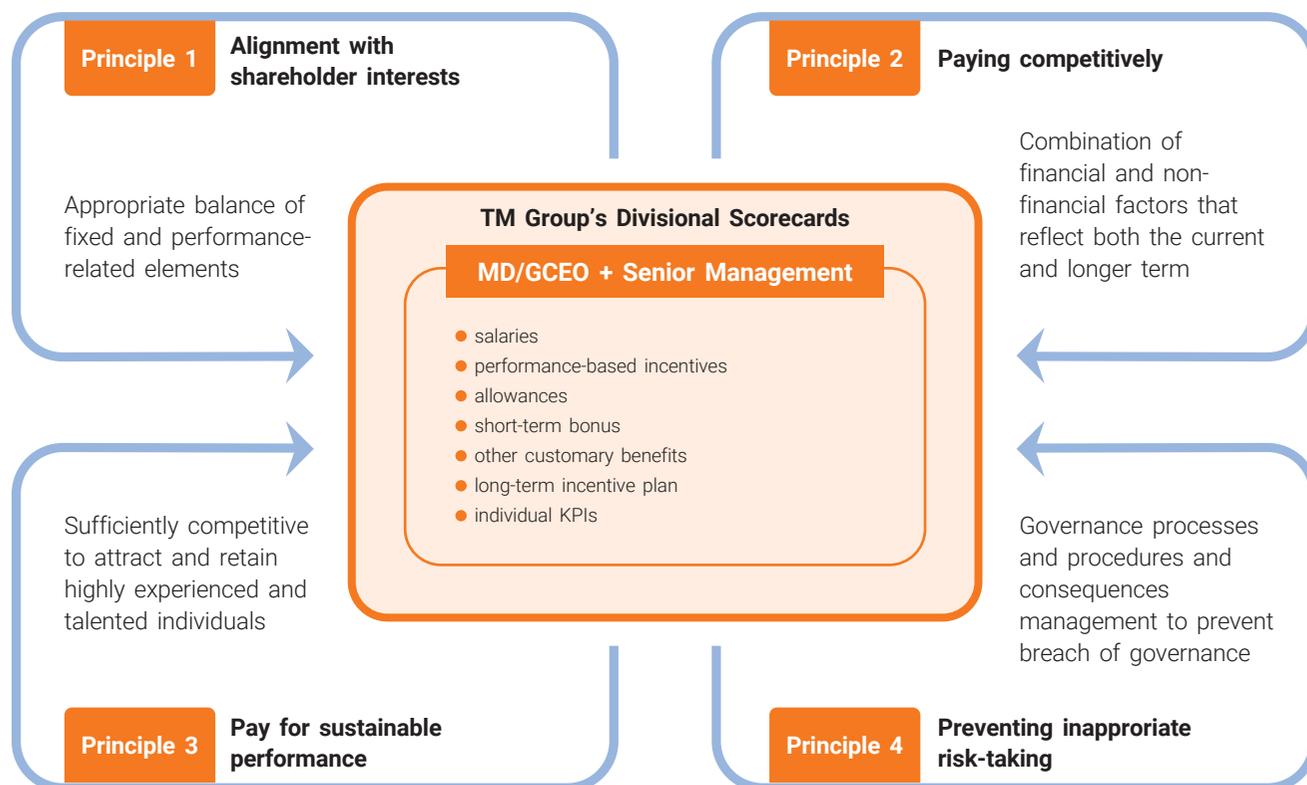
Directors	Salary (RM)	Variable Pay (RM)	TM Fee (RM)	Allowance (RM)		Benefit In Kind (RM)	Total Amount (RM)
				TM	Subsidiary		
<b>Non-Independent and Executive Director (NIED)</b>							
Amar Huzaimi Md Deris (MD/GCEO)	2,443,911.00 <sup>a</sup>	938,532.16 <sup>b</sup>	–	60,000.00 <sup>c</sup>	–	242,088.47	3,684,531.63
<b>Total Amount</b>	<b>2,443,911.00</b>	<b>938,532.16</b>	<b>–</b>	<b>60,000.00</b>	<b>–</b>	<b>242,088.47</b>	<b>3,684,531.63</b>
<b>Non-Independent and Non-Executive Directors (NINED)</b>							
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	–	–	– <sup>d</sup>	– <sup>d</sup>	– <sup>d</sup>	53,448.40	53,448.40
Muhammad Afhzal Abdul Rahman	–	–	240,000.00 <sup>e</sup>	77,000.00	12,000.00	52,826.00	381,826.00
<b>Independent and Non-Executive Directors (INED)</b>							
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
<b>Alternate Director (Non-Independent and Non-Executive Director)</b>							
Iszad Jeffri Ismail (Alternate to Datuk Dr. Shahrazat Haji Ahmad)	–	–	–	19,000.00	–	15,988.40	34,988.40
<b>Former INEDs</b>							
Tunku Afwida Tunku Dato' A.Malek (Retired upon the conclusion of the 39 <sup>th</sup> 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 39 <sup>th</sup> 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
<b>Total Amount</b>	<b>–</b>	<b>–</b>	<b>2,452,483.87</b>	<b>959,750.00</b>	<b>66,000.00</b>	<b>1,069,013.90</b>	<b>4,547,247.77</b>

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

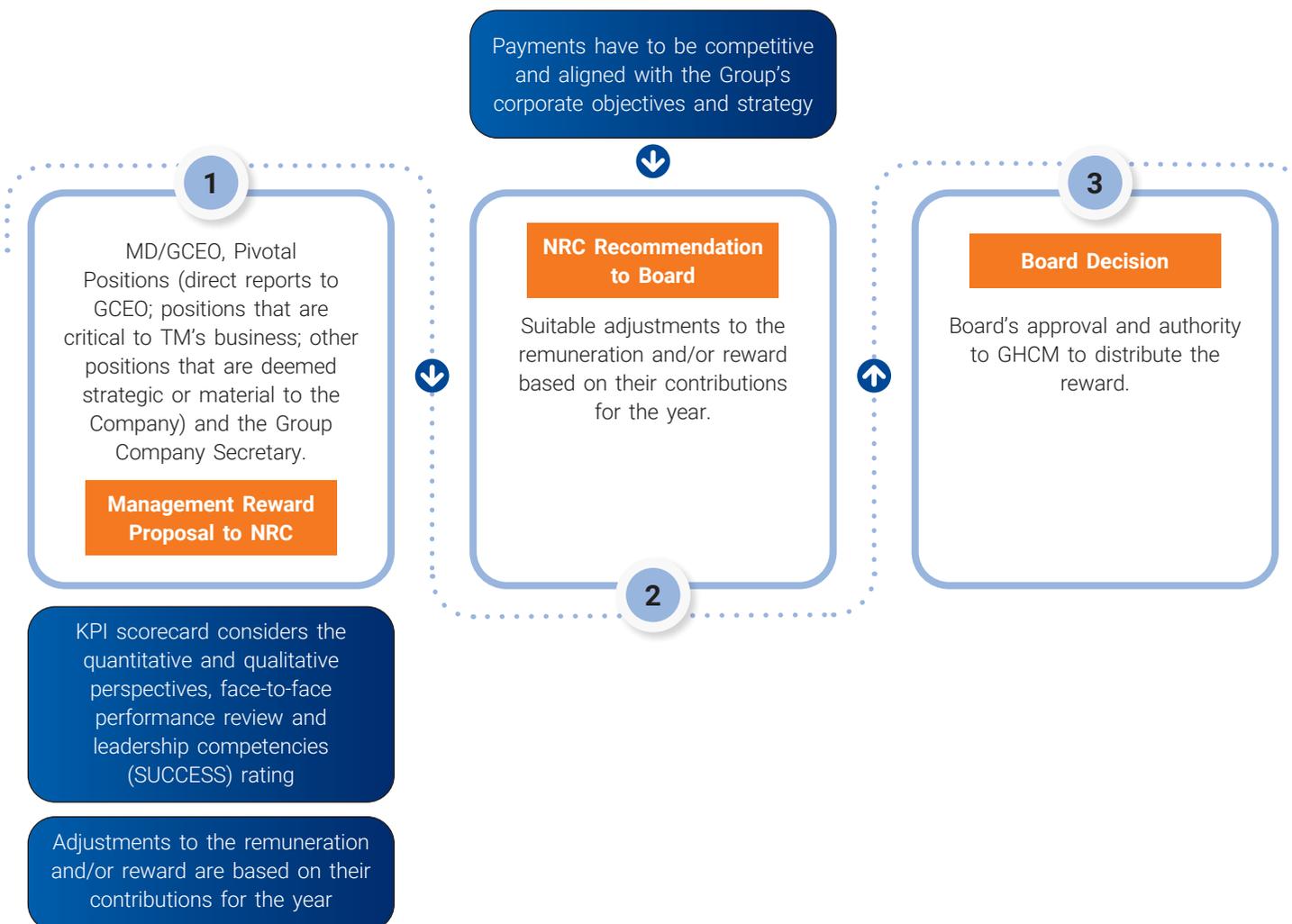
PRINCIPLE A

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### 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 MCGG:

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 39<sup>th</sup> 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

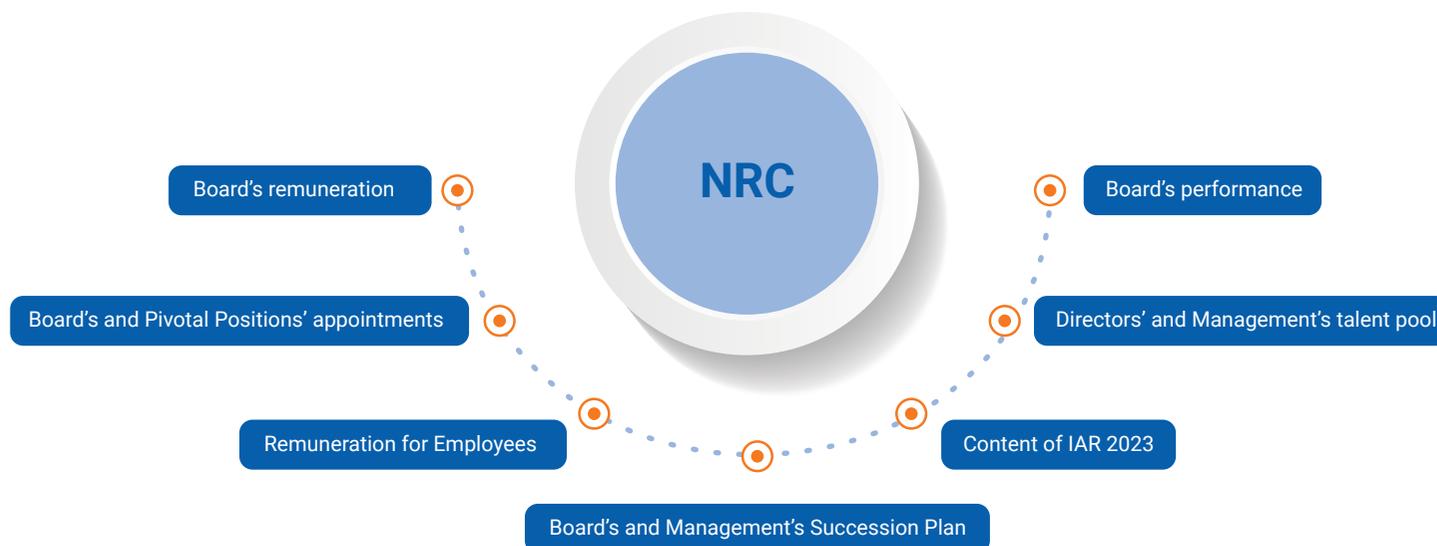
PRINCIPLE B

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 39<sup>th</sup> 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

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### 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.Namaswayam**  
Independent Non-Executive Director

Meeting Attendance

4/4

Retired as Director at the 39<sup>th</sup> 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](http://www.tm.com.my).

#### OVERVIEW

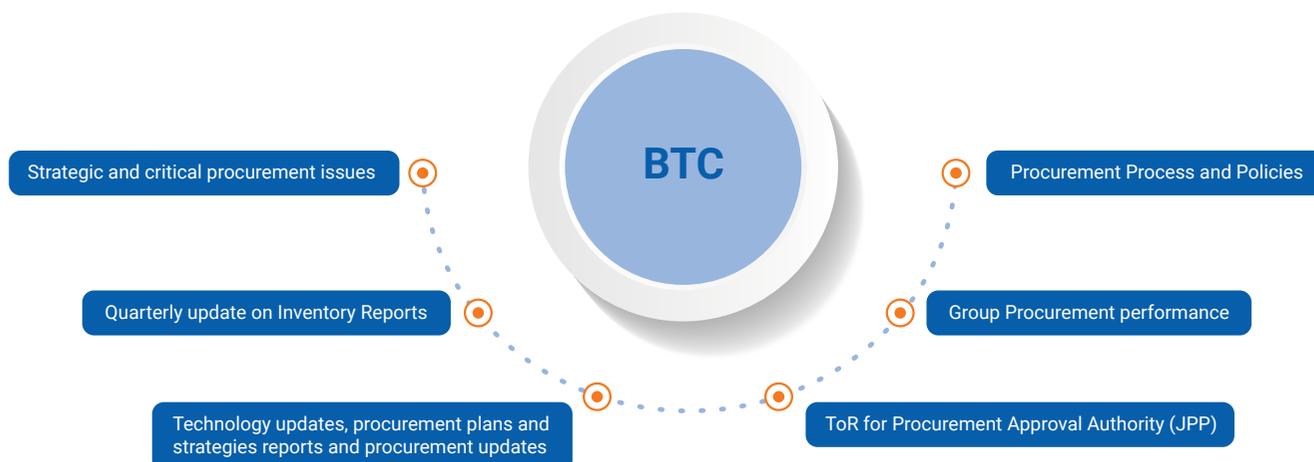
BTC is supported by two (2) Management procurement committees chaired by the MD/GCEO and GCFO respectively, based on the LoA accorded to the respective sub-procurement committees.

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.

 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

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### 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

Resigned 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 39<sup>th</sup> 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.

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## 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](http://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.

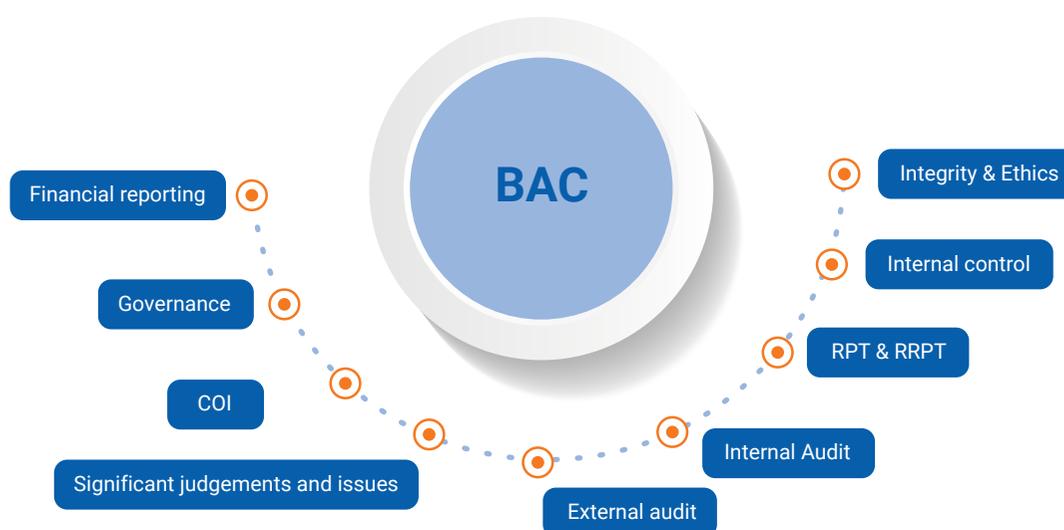
The Company Secretaries and CIA act as joint secretariat for BAC meetings. Reports on the proceeding of the BAC meetings are presented to the Board while minutes are circulated to all members for comments prior to tabling at the subsequent BAC meeting for confirmation. Significant matters reserved for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

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### 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 39<sup>th</sup> 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)
<b>2024 Audit Fees</b>		
• Statutory Audit	419.0	3,173.2
• Other Audit-Related Services	8.3	813.1
<b>Total Audit &amp; Audit-Related Services</b>	<b>427.3</b>	<b>3,986.3</b>
<b>2024 Non-Audit Fees</b>		
• Other Services Approved in previous financial year	–	–
• Consultancy Services approved in current financial year	–	860.9
<b>Total Non-Audit Fees</b>	<b>–</b>	<b>860.9</b>
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 39<sup>th</sup> 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](http://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](http://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.
- Advise 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

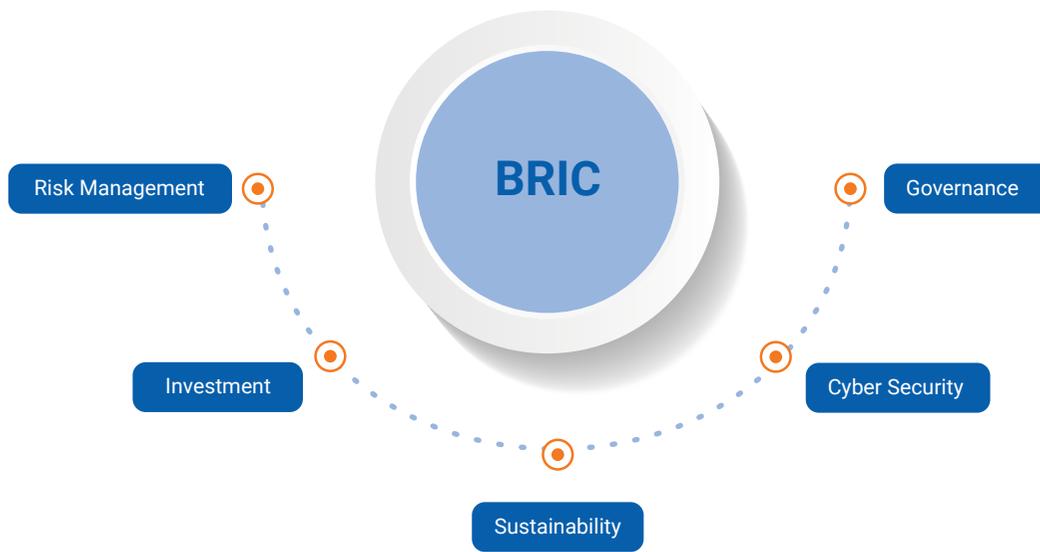
PRINCIPLE B

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

 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 39<sup>th</sup> 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 39<sup>th</sup> 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 40<sup>th</sup> AGM of the Company will be held on hybrid mode, physically and virtually in line with the revised Main LR.

#### COMPLIANCE STATEMENT

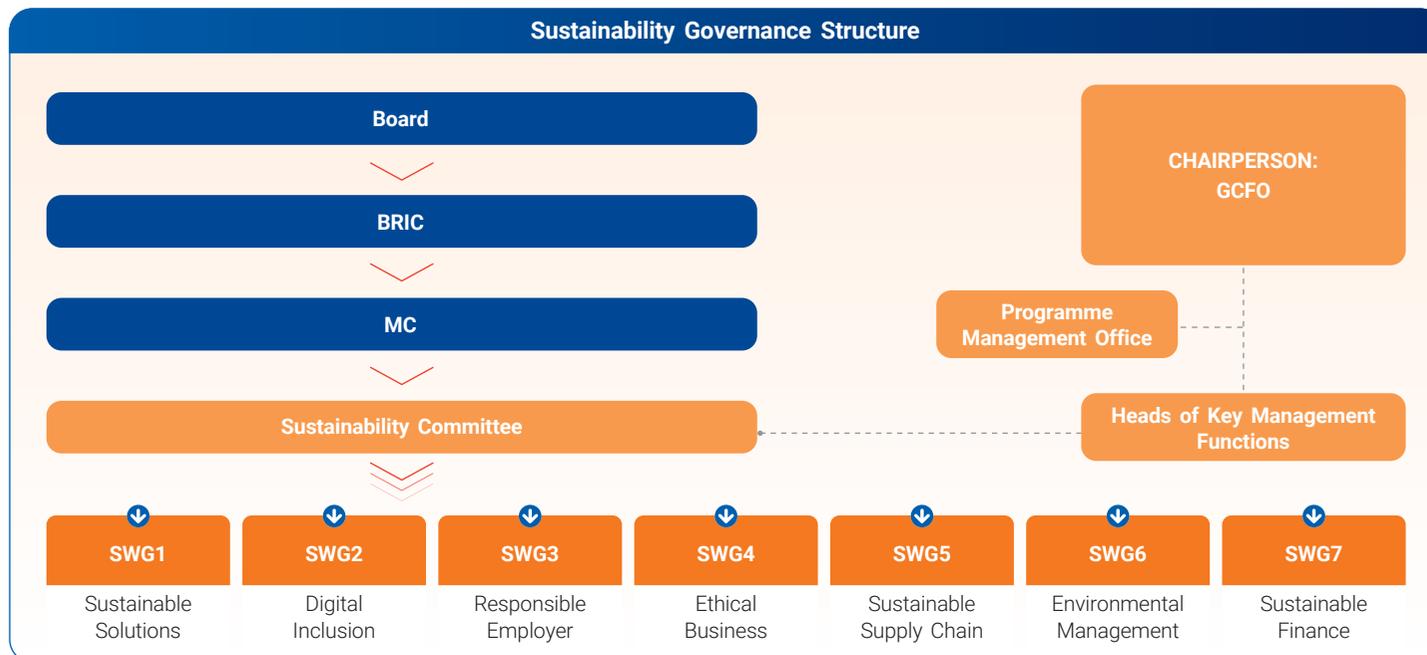
This CG Statement observes the Intended Outcome as prescribed in MCCG. The Board remains dedicated and committed to strengthening the Group's governance practices for the interest of all its stakeholders.

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).



<b>Board</b>	<ul style="list-style-type: none"> <li>Provides strategic direction for TM's sustainability efforts</li> <li>Approves sustainability targets and monitors progress</li> <li>Integrates material matters into TM's vision, mission and strategies</li> </ul>
<b>BRIC</b>	<ul style="list-style-type: none"> <li>Reviews sustainability strategies and targets prior to decisions made by the Board</li> <li>Oversees the progress of Board-approved strategies and targets</li> <li>Incorporates sustainability considerations, including climate-related issues, into committee discussions</li> <li>Evaluates and manages physical climate risks across various functions in the organisation, specifically under the purview of Risk Management</li> </ul>
<b>MC</b>	<ul style="list-style-type: none"> <li>Implements Board-approved sustainability strategies and targets, including climate-related targets</li> <li>Allocates responsibilities, KPIs and resources for achieving targets</li> <li>Proposes adjustments to sustainability strategies and targets to the Board as needed</li> </ul>
<b>Sustainability Committee (SC)</b>	<ul style="list-style-type: none"> <li>Chaired by the GCFO and supported by the Heads of Key Management Functions and Programme Management Office (PMO)</li> <li>Oversees the progress of sustainability framework and roadmap implementation within stipulated timelines</li> <li>Appoints SWG members from divisions and/or subsidiaries most relevant to each sustainability target</li> <li>Make recommendations to the MC and if necessary, to relevant Board Committees</li> </ul>
<b>Sustainability Working Groups (SWGs)</b>	<ul style="list-style-type: none"> <li>Implements SWG-related tasks according to targets and KPIs</li> <li>Reports and recommends actions to the SC</li> <li>Regularly updates the SC on the status of various initiatives and targets</li> </ul>

### 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

<b>Nationality:</b> Malaysian	<b>Age:</b> 79	<b>Gender:</b> Male
<b>Date of Appointment:</b> 1 August 2023	<b>Date of Last Re-Election:</b> 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:

<span>A</span> Accounting	<span>CF</span> Corporate Finance	<span>I</span> Investment	<span>RM</span> Risk Management
<span>AU</span> Audit	<span>CG</span> Corporate Governance	<span>IB</span> International Business	<span>SA</span> Strategic Advisory
<span>B</span> Business	<span>DT</span> Digital Technology	<span>LE</span> Legal Expertise	<span>SP</span> Strategic Planning
<span>BK</span> Banking	<span>E</span> Economy	<span>M</span> Marketing	<span>TI</span> Telecommunication Industry
<span>BT</span> Business Transformation	<span>FA</span> Finance & Accounting	<span>PA</span> Public Administration	<span>T&amp;I</span> Technology & Innovation



## AMAR HUZAIMI MD DERIS

Non-Independent Executive Director

Skills:



**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 Practising 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 **17/17**

NRC

**10/10**

BRIC

**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**

<b>Nationality:</b> Malaysian	<b>Age:</b> 63	<b>Gender:</b> Male
<b>Date of Appointment:</b> 3 October 2018	<b>Date of Last Re-Election:</b> 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 14/17      NRC 10/10      BTC 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:

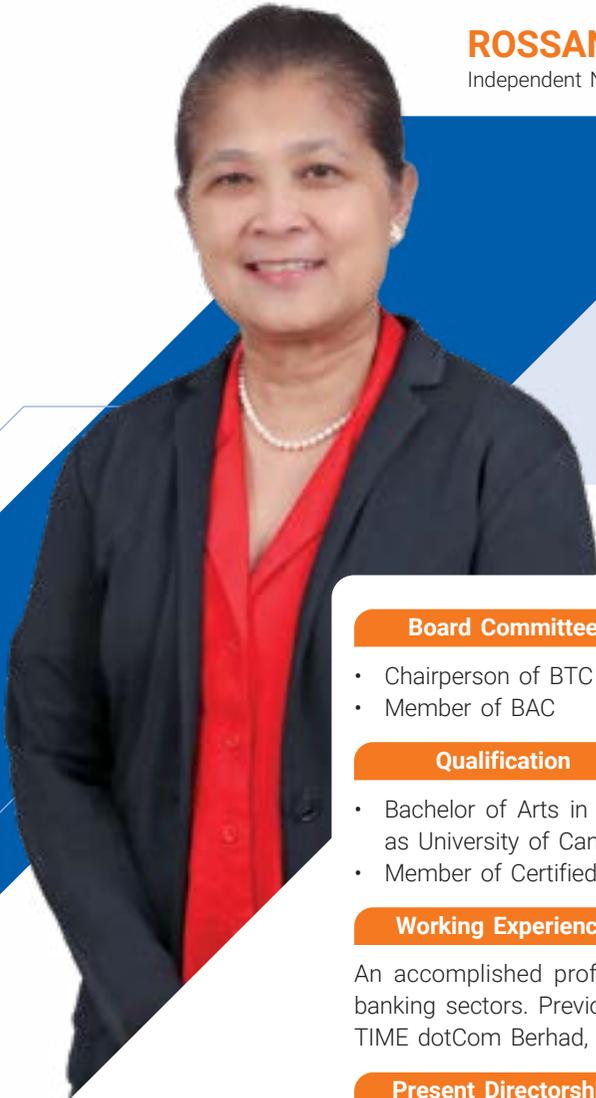
- INED, Cagamas Holdings Berhad
- Director, Cagamas SRP Berhad

##### Others:

- Chairman, GITN Sdn Berhad

#### Other Information

None



## ROSSANA ANNIZAH AHMAD RASHID

Independent Non-Executive Director

Skills:



<b>Nationality:</b> Malaysian	<b>Age:</b> 59	<b>Gender:</b> Female
<b>Date of Appointment:</b> 22 November 2021	<b>Date of Last Re-Election:</b> 25 May 2022	

Attendance at Board & Board Committee Meetings in 2024



\* 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 **17/17**      BTC **7/7\***      NRC **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**

<b>Nationality:</b> Malaysian	<b>Age:</b> 79	<b>Gender:</b> Male
<b>Date of Appointment:</b> 30 May 2024	<b>Date of Last Re-Election:</b> Nil	

Attendance at Board & Board Committee Meetings in 2024



\* 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

<b>Nationality:</b> Malaysian	<b>Age:</b> 61	<b>Gender:</b> Male
<b>Date of Appointment:</b> 30 May 2024	<b>Date of Last Re-Election:</b> Nil	

Attendance at Board & Board Committee Meetings in 2024



\* 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](http://www.tm.com.my/corporate/our-people)

## PROFILE OF SENIOR LEADERSHIP



<b>AMAR HUZAIMI MD DERIS</b> Managing Director/Group Chief Executive Officer (MD/GCEO)	<b>Nationality:</b> Malaysian	<b>Age:</b> 49	<b>Gender:</b> Male
	<b>Date of Appointment:</b> 1 August 2023		

- Qualification**
- Master of Business Administration (MBA), Deakin University, Australia
  - Bachelor of Commerce (Accounting and Finance), Monash University (Clayton), Australia
  - Fellow Certified Practising 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)

<b>Nationality:</b> Malaysian	<b>Age:</b> 45	<b>Gender:</b> Male
<b>Date of Appointment:</b> 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)

<b>Nationality:</b> Malaysian	<b>Age:</b> 55	<b>Gender:</b> Female
<b>Date of Appointment:</b> 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)

<b>Nationality:</b> Malaysian	<b>Age:</b> 56	<b>Gender:</b> Male
<b>Date of Appointment:</b> 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)

<b>Nationality:</b> Malaysian	<b>Age:</b> 50	<b>Gender:</b> Male
<b>Date of Appointment:</b> 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 SIZE 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
- Leadership 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 diversified 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](http://www.tm.com.my/corporate/management-team)

#### Skills:

- |                                                        |                                                |
|--------------------------------------------------------|------------------------------------------------|
| <b>A</b> Accounting                                    | <b>IWB</b> International Wholesale Business    |
| <b>AD</b> Auditing                                     | <b>HR</b> Human Resources Management           |
| <b>AP</b> Agile Practitioner                           | <b>L</b> Legal                                 |
| <b>ACE</b> Anti-Corruption Enforcement                 | <b>LM</b> Leaderships & Management             |
| <b>B</b> Business                                      | <b>MA</b> Mergers and Acquisitions             |
| <b>BA</b> Business Advisory                            | <b>NI</b> Network Infrastructure               |
| <b>BD</b> Business Development                         | <b>P</b> Procurement                           |
| <b>BM</b> Business Management                          | <b>PD</b> Product Development                  |
| <b>BPL</b> Business Portfolio Leadership               | <b>RA</b> Research & Academic                  |
| <b>BT</b> Business Transformation                      | <b>RC</b> Regulatory Compliance                |
| <b>CC</b> Cloud Computing                              | <b>RMC</b> Risk Management and Compliance      |
| <b>CF</b> Commercial Finance                           | <b>SA</b> Strategic Advisory                   |
| <b>CG</b> Corporate Governance                         | <b>SB</b> Strategic Business                   |
| <b>CM</b> Commercial Management                        | <b>SC</b> Strategic Communications             |
| <b>CS</b> Cyber Security                               | <b>SM</b> Strategic Marketing                  |
| <b>CSP</b> Corporate Secretarial Practice              | <b>S&amp;M</b> Sales & Marketing               |
| <b>CEP</b> Customer Experience and Partnership         | <b>SP</b> Strategic Planning                   |
| <b>CRF</b> Corporate Finance                           | <b>ST</b> Strategic Thinking                   |
| <b>DT</b> Digital Transformation                       | <b>SPT</b> Strategic Project                   |
| <b>EVT</b> Educational & Vocational Training Expertise | <b>STM</b> Strategic and Technology Management |
| <b>I</b> Investment                                    | <b>TD</b> Technology and Digital               |
| <b>IA</b> International Affairs                        | <b>TE</b> Technical Engineering                |
| <b>IB</b> International Business                       | <b>TI</b> Telecommunication Industry           |
| <b>IGE</b> Integrity and Government Expertise          | <b>T&amp;I</b> Technology & Innovation         |
| <b>ICT</b> 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	<b>Agreement Date:</b> 14 April 2022  <b>Effective date:</b> 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).
	2. Subscription to DNB's regulated 5G services	TM to DNB	<b>Agreement date:</b> 7 October 2022	Cash	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.

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 39<sup>th</sup> 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 40<sup>th</sup> 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)	<b><u>Interested Major Shareholder</u></b>	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.	<b><u>Revenue</u></b>	
		• Khazanah		• Interconnect revenue from Axiata Group.	383
		<b><u>Interested Directors</u></b>		• Provision of data and bandwidth-related services to Axiata Group.	2,056
		• Dato' Zainal Abidin Putih		• Provision of contact centre and business process outsourcing services by VADS Berhad (VADS) to Axiata Group.	20,136
		• Amar Huzaimi Md Deris		• Provision of fibre optic core, data and bandwidth services by Fiberail Sdn Bhd (Fiberail) to Axiata Group.	132
		• Datuk Dr. Shahrazat Haji Ahmad		• Provision of fibre optic, bandwidth, space and facility by Fibrecomm Network (M) Sdn Bhd (Fibrecomm) to Axiata Group.	121
		• Iszad Jeffri Ismail			
		• Dato' Mohamed Nasri Sallehuddin			
		<b><u>Interested Person Connected</u></b>			
		• MoF Inc.			
			<b><u>Cost</u></b>		
			• Interconnect charges by Axiata Group.	2	
			• Leased-line charges by Axiata Group.	1,394	
			• Site rental for telecommunication infrastructure, equipment and related charges by Axiata Group to TM Group.	58,313	
			<b>TOTAL</b>	<b>82,537</b>	

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)	<b><u>Interested Major Shareholder</u></b>	Khazanah is a Major Shareholder of TM and TNB.	<b><u>Revenue</u></b>	18,435
		• Khazanah			
		<b><u>Interested Directors</u></b>			
		• Dato' Zainal Abidin Putih			
		• Amar Huzaimi Md Deris	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.	• Provision of connectivity services, ICT equipment and security surveillance devices to TNB Group.	6,132
		• Datuk Dr. Shahrazat Haji Ahmad		• Provision of fibre optic and bandwidth for telecommunication services to TNB Group.	93,722
		• Iszad Jeffri Ismail		• Provision of digital services solutions and software to TNB Group.	
		• Dato' Mohamed Nasri Sallehuddin	Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board.	<b><u>Cost</u></b>	
		<b><u>Interested Person Connected</u></b>		• Leasing of fibre optic from TNB Group.	20,508
		• MoF Inc.	MoF Inc. is a Person Connected to Khazanah.	• Leasing of infrastructure for telecommunication services from TNB Group.	8,321
<b>TOTAL</b>					<b>147,118</b>
Our Company and/or our subsidiaries	Petroleum Nasional Berhad (Petronas) and/or its subsidiaries (Petronas Group)	<b><u>Interested Directors</u></b>	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.	<b><u>Revenue</u></b>	85,682
		• Dato' Zainal Abidin Putih			
		• Amar Huzaimi Md Deris			
		• Datuk Dr. Shahrazat Haji Ahmad			
		• Iszad Jeffri Ismail		• Provision of fibre optic cables, bandwidth and ethernet services to Petronas Group.	14,614
		• Dato' Mohamed Nasri Sallehuddin	Datuk Dr. Shahrazat Haji Ahmad is a director on TM and Petronas Board.	• Provision of digital services solutions and software to Petronas Group.	559
		<b><u>Interested Person Connected</u></b>		<b><u>Cost</u></b>	
		• MoF Inc.	MoF Inc. is a Major Shareholder of Petronas and a Person Connected to Khazanah.	• Right of way, cabin and reimbursement fees of Fiberail's facilities charges by Petronas Group.	3,748
				• Purchase of fuel from Petronas Group.	4,234
<b>TOTAL</b>					<b>108,837</b>

## 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)	<p><b><u>Interested Major Shareholder</u></b></p> <ul style="list-style-type: none"> <li>Khazanah</li> </ul>	Khazanah is a Major Shareholder of TM and AMHB.	<p><b><u>Revenue</u></b></p> <ul style="list-style-type: none"> <li>Provision of data, transmission and content delivery services to AMHB Group.</li> <li>Provision of connectivity, customer and smart services to AMHB Group.</li> </ul>	119,151
		<p><b><u>Interested Directors</u></b></p> <ul style="list-style-type: none"> <li>Dato' Zainal Abidin Putih</li> <li>Amar Huzaimi Md Deris</li> <li>Datuk Dr. Shahrazat Haji Ahmad</li> <li>Iszad Jeffri Ismail</li> <li>Dato' Mohamed Nasri Sallehuddin</li> </ul> <p><b><u>Interested Person Connected</u></b></p> <ul style="list-style-type: none"> <li>MoF Inc.</li> </ul>	<p>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.</p> <p>Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board.</p> <p>MoF Inc. is a Person Connected to Khazanah.</p>		15,050
<b>TOTAL</b>					<b>134,201</b>
Our Company and/or our subsidiaries	DNB	<p><b><u>Interested Directors</u></b></p> <ul style="list-style-type: none"> <li>Dato' Zainal Abidin Putih</li> <li>Amar Huzaimi Md Deris</li> <li>Datuk Dr. Shahrazat Haji Ahmad</li> <li>Iszad Jeffri Ismail</li> <li>Dato' Mohamed Nasri Sallehuddin</li> </ul> <p><b><u>Interested Person Connected</u></b></p> <ul style="list-style-type: none"> <li>MoF Inc.</li> </ul>	<p>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.</p> <p>Dato' Mohamed Nasri Sallehuddin is a nominee director of Khazanah on TM Board.</p> <p>MoF Inc. is a Major Shareholder of DNB and a Person Connected to Khazanah.</p>	<p><b><u>Revenue</u></b></p> <ul style="list-style-type: none"> <li>Provision of connectivity, customer and smart services to DNB.</li> <li>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.</li> </ul> <p><b><u>Cost</u></b></p> <ul style="list-style-type: none"> <li>Subscription to DNB 5G Access Network.</li> </ul>	512
		<b>TOTAL</b>			

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)	<p><b><u>Interested Major Shareholder</u></b></p> <ul style="list-style-type: none"> <li>• Khazanah</li> </ul> <p><b><u>Interested Directors</u></b></p> <ul style="list-style-type: none"> <li>• Dato' Zainal Abidin Putih</li> <li>• Amar Huzaimi Md Deris</li> <li>• Datuk Dr. Shahrizat Haji Ahmad</li> <li>• Iszad Jeffri Ismail</li> <li>• Dato' Mohamed Nasri Sallehuddin</li> </ul> <p><b><u>Interested Person Connected</u></b></p> <ul style="list-style-type: none"> <li>• MoF Inc.</li> </ul>	Axiata is a Major Shareholder of CelcomDigi.	<p><b><u>Revenue</u></b></p> <ul style="list-style-type: none"> <li>• Interconnect revenue from CelcomDigi Group. 9,344</li> <li>• Core rental and mobile services charges to CelcomDigi Group. 263</li> <li>• Provision of fibre optic, bandwidth, space and facility by Fibrecomm to CelcomDigi Group. 49</li> <li>• Provision of fibre optic core, data and bandwidth services by Fiberail to CelcomDigi Group. 5,923</li> <li>• Provision of data and bandwidth related services to CelcomDigi Group. 213,700</li> <li>• Provision of internet access and broadband services to CelcomDigi Group. 340</li> <li>• Provision of leased-line services to CelcomDigi Group. 71,842</li> <li>• Site rental for telecommunication infrastructure, equipment and related charges by TM Group to CelcomDigi Group. 55,102</li> </ul> <p><b><u>Cost</u></b></p> <ul style="list-style-type: none"> <li>• Interconnect charges by CelcomDigi Group. 5,335</li> <li>• Core rental and mobile services from CelcomDigi Group to TM Group. 7,031</li> <li>• Domestic Roaming and Multi Operator Core Network technologies by CelcomDigi Group to TM Technology Services Sdn Bhd. 187</li> <li>• Leased-line charges by CelcomDigi Group. 611</li> <li>• Site rental for telecommunication infrastructure, equipment and related charges by CelcomDigi Group to TM Group. 7,401</li> <li>• Fibre optic and leased-line charges by CelcomDigi Group to Fibrecomm. 802</li> </ul>	
			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. Shahrizat 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.		
	<b>TOTAL</b>	<b>377,930</b>			

## 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](http://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:

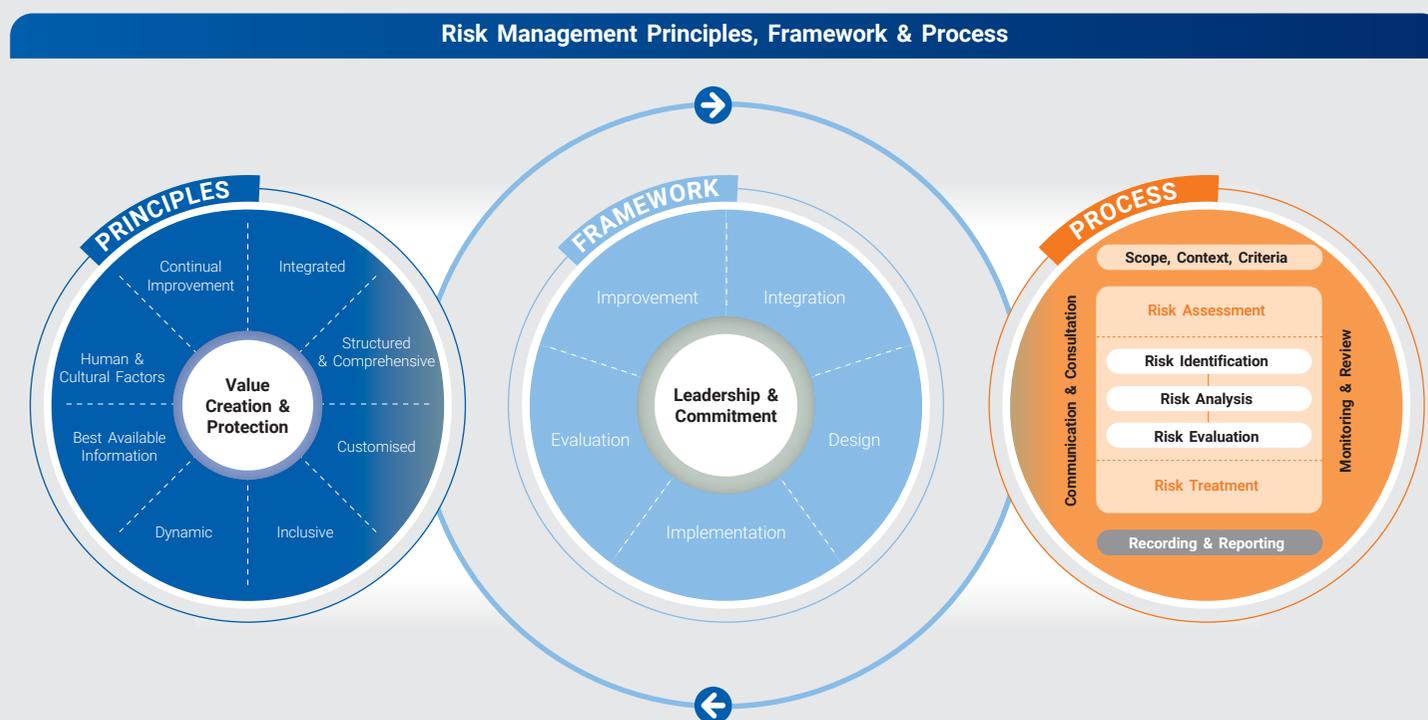
- Identify and analyse the risk appetite relevant to the business and determine the appropriate level of risk tolerance towards achieving the Group’s objectives and strategies.
- Design, implement and monitor the ERM framework according to the Group’s strategic vision and overall risk appetite.
- Identify 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

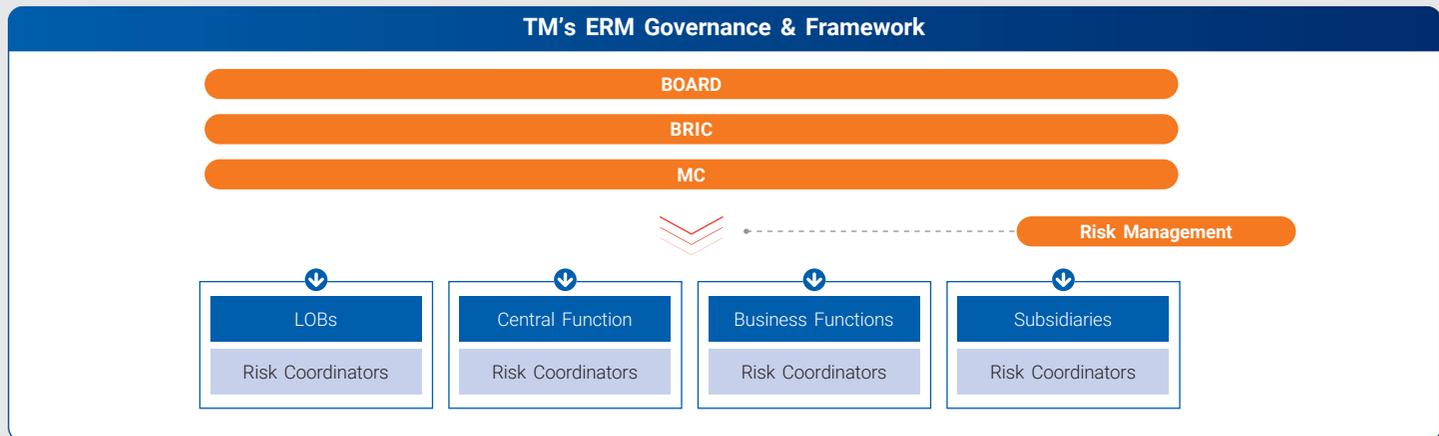


Figure 2: TM Group Corporate Structure

- **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.

 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.

 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)

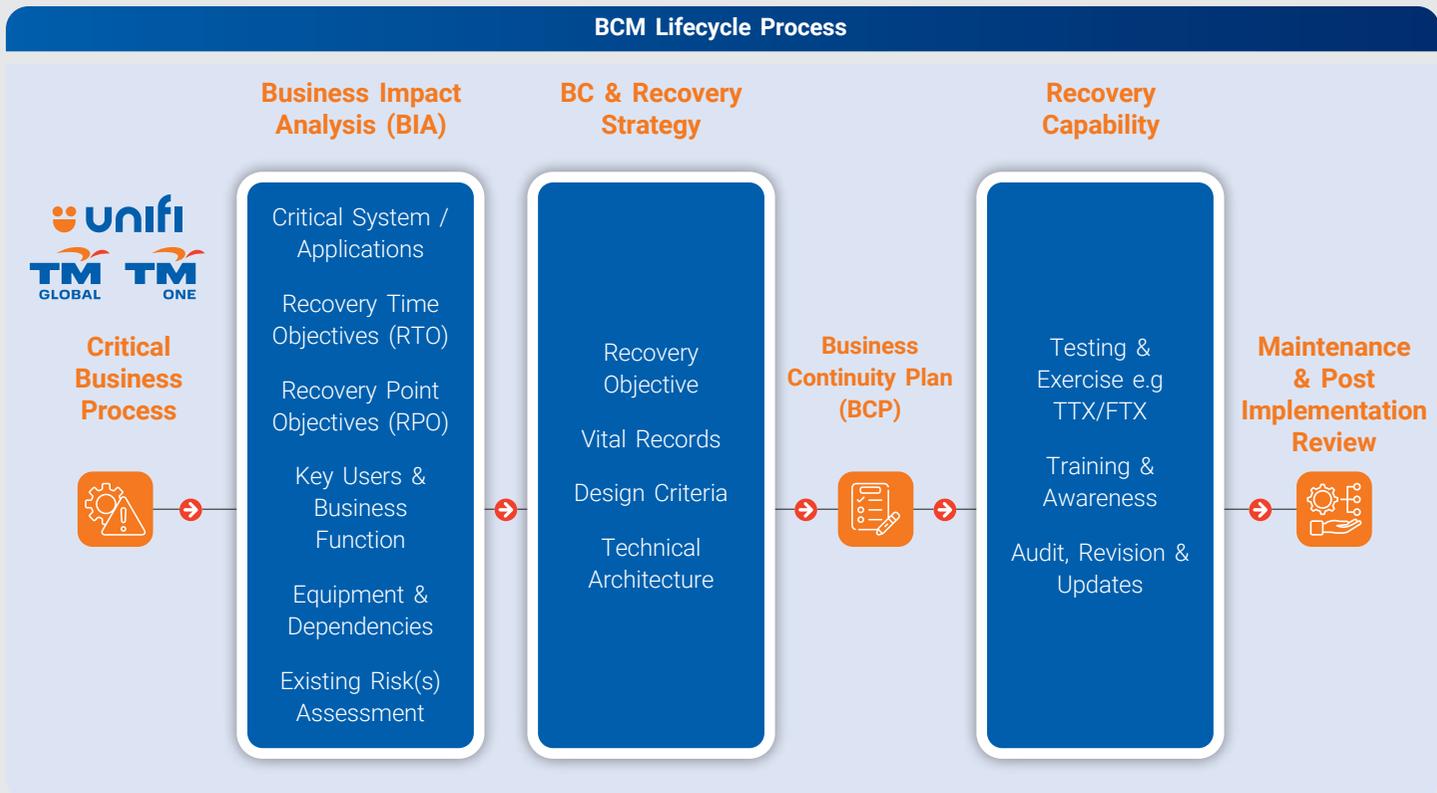


Figure 1: BCM Lifecycle

No.	BCM Key Pillars	Planned BIA (Based on Critical Scope)	BIA Key Highlights & Improvement Areas
1.	Network & Mobile	<p><b>i. TM's Hill Station</b></p> <ul style="list-style-type: none"> <li>TM Hill Station – Limbang, Sarawak</li> <li>TM Hill Station – Lawas, Sarawak</li> </ul> <p><b>ii. Operation Support System (OSS)</b></p> <ul style="list-style-type: none"> <li>Sphere/vPRIME X system</li> <li>1netview system</li> <li>Optical Software Defined Network Controller (SDNC)</li> </ul>	<ul style="list-style-type: none"> <li>Evaluating and reviewing BC Strategy Plan (e.g. RTO &amp; Minimum Business Continuity Objectives capabilities).</li> <li>Prioritisation of Critical Business Function: <ul style="list-style-type: none"> <li>i. Enabler &amp; System Availability.</li> <li>ii. Product &amp; Service Availability.</li> <li>iii. Workforce &amp; Vendor Capability.</li> </ul> </li> <li>Quantify the business impact by assessing the financial, operational and strategic implications of the outcomes.</li> </ul>
2.	IT & Information Security	<p><b>i. Business Support System (BSS)</b></p> <ul style="list-style-type: none"> <li>Telco-as-a-Service (TaaS)</li> </ul> <p><b>ii. Information Security Support System</b></p> <ul style="list-style-type: none"> <li>Security Information &amp; Event Management (SIEM)</li> </ul>	<ul style="list-style-type: none"> <li>Regularly perform DRP/BCP Simulation exercises (e.g. TTX &amp; FTX).</li> <li>Review recovery requirements to develop BCP/DRP strategies, ERP/CMP protocol and procedure, crisis communication plan and recovery solutions.</li> </ul>
3.	CME Infrastructure & Building	<p><b>i. Building &amp; CME Infrastructure</b></p> <ul style="list-style-type: none"> <li>Tower Structure</li> <li>Cooling System</li> </ul>	<ul style="list-style-type: none"> <li>TTX/FTX collaboration effort with external stakeholders (e.g. key suppliers, Government agencies, local authorities and regulators).</li> </ul>
4.	LOBs	<p><b>i. TM One's Workforce</b></p> <ul style="list-style-type: none"> <li>Cyber Security Workforce</li> <li>Service Delivery (SD) Workforce</li> <li>Technology Consulting (TC) Workforce</li> <li>Project Management (PM) Workforce</li> </ul> <p><b>ii. TM Global's Workforce</b></p> <ul style="list-style-type: none"> <li>TM Global Business Functions</li> </ul>	
5.	Subsidiaries	<p><b>i. Fibrecomm Sdn. Bhd.</b></p> <ul style="list-style-type: none"> <li>Network Connectivity</li> </ul>	

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.



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.