

# MAXIS BERHAD

[Registration No. 200901024473 (867573-A)]  
(Incorporated in Malaysia)

MINUTES OF THE FULLY VIRTUAL TWELFTH ANNUAL GENERAL MEETING (“MEETING” or “12<sup>th</sup> AGM”) OF MAXIS BERHAD (“MAXIS” OR “THE COMPANY”) HELD AT THE BROADCAST VENUE, AUDITORIUM, LEVEL 3A FLOOR, MENARA SYMPHONY, NO. 5 JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON THURSDAY, 22 APRIL 2021 AT 3.00 P.M.

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## Directors present at Broadcast Venue

1. Raja Tan Sri Dato’ Seri Arshad Bin Raja Tun Uda (*Chairman*)
2. Tan Sri Mokhzani Bin Mahathir
3. Dato’ Hamidah Naziadin
4. Mr Lim Ghee Keong

## Directors present using remote platform on

Boardroom Smart Investor Portal at <https://web.lumigagm.com/> (“Remote Platform”)

1. Mr Robert Alan Nason
2. Mr Alvin Michael Hew Thai Kheam
3. Mr Mohammed Abdullah K. Alharbi
4. Mr Mazen Ahmed M. AlJubeir
5. Mr Abdulaziz Abdullah M. Alghamdi

## Company Secretary present at Broadcast Venue

Ms Dipak Kaur (Dipa Kaur)

## In Attendance at Broadcast Venue

1. External Auditors : PricewaterhouseCoopers (Mr Sridharan Nair & Mr Teh Guan Lee)
2. Poll Administrator : Boardroom Share Registrars Sdn Bhd
3. Independent Scrutineer : Sky Corporate Services Sdn Bhd
4. Maxis Management Team comprising Mr Gokhan Ogut, Chief Executive Officer (“CEO”), Mr Norman Wayne Treeby, Chief Financial & Strategy Officer, Puan Mariam Bevi Binti P Dawood Batcha, Chief Corporate Affairs Officer, En Abdul Karim Fakir Bin Ali, Chief Network Officer, Ms Ng May Ching, Chief Information Officer, Ms Natalia Navin, Chief Human Resource Officer, Mr Tan Lay Han, Chief Sales and Services Officer and Mr Rob Sewell, Chief Technology Strategy Officer.
5. Ms Han Tan Yee, Head of Finance & Corporate Assurance (Group Internal Assurance), Mr Paul Anthony Zaman, Head of Investor Relations, En Hanif Idrose Mohamed Bin Idrose, Investor Relations, Mr Lim Ben Jian, CEO’s office and other essential persons from members of Management in accordance with the Standard Operating Procedures.

## In Attendance using Remote Platform

- a) Attendance of Shareholders, Proxies and Corporate Representatives as per the print out prepared by the Poll Administrator/Company’s Share Registrars.

- b) Other Maxis Management Team and other guests/invitees as per the print out prepared by the Company's Share Registrars.

1. **Chairman**

Raja Tan Sri Dato' Seri Arshad bin Raja Tun Uda ("Tan Sri Chairman") chaired the Meeting and extended a warm welcome to all present at the Broadcast Venue and those participating remotely in the 12th AGM, a fully virtual annual general meeting of the Company. The Chairman emphasised that the safety and health of the Company's shareholders and employees during this COVID 19 pandemic was paramount, and thanked all shareholders, proxies and corporate representatives for their participation via the remote platform.

Tan Sri Chairman introduced the panel who were present at the Broadcast Venue, namely the three members of the Board of Directors of the Company ("Board"), Tan Sri Mokhzani Bin Mahathir, Dato' Hamidah Naziadin and Mr Lim Ghee Keong together with Mr Gokhan Ogut, CEO, and the remaining five members of the Board who were present using the remote platform, namely, Mr Robert Alan Nason, Mr Mazen Ahmed M. AlJubeir, Mr Mohammed Abdullah K. Alharbi, Mr Abdulaziz Abdullah M. Alghamdi and Mr Alvin Michael Hew Thai Kheam.

The Chairman then introduced, Mr Norman Wayne Treeby, Chief Financial & Strategy Officer, Mr Sridharan Nair, Managing Partner from PricewaterhouseCoopers, external auditors, Ms Dipa Kaur, the Company Secretary and Ms Han Tan Yee, Head of Finance & Corporate Assurance (Group Internal Assurance), all of whom were also present at the Broadcast Venue.

He informed the Meeting that the members of the Management Team and external counsel from Kadir, Andri & Partners were also participating remotely.

2. **Quorum**

Upon confirmation by the Company Secretary that the requisite quorum in accordance with Rule 91 of the Company's Constitution was present, Tan Sri Chairman declared the 12<sup>th</sup> AGM duly convened. The Company Secretary also informed those present at the Meeting that at the start of the meeting, 274 shareholders, proxies and corporate representatives were logged in for the Meeting using the remote platform. The Secretary further informed that the shareholders holding 7,342,961,719 shares had lodged their proxies and appointed corporate representatives within the stipulated time and the holders of 577,421,659 shares had appointed the Chairman of the Meeting to be their proxy.

*Note: The Chairman of the Meeting for purposes of the Meeting was Tan Sri Chairman.*

3. **Notice of Meeting**

Tan Sri Chairman reported that the Notice of the Meeting had been issued on 24 March 2021 in accordance with the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") and advertised in The Star Newspaper on 24 March 2021.

Tan Sri Chairman informed the Meeting that with the Notice of Meeting having been circulated within the prescribed period of 21 clear days in accordance with the provisions of Section 316(2) of the Companies Act 2016, the Notice of Meeting was taken as read.

4. **Meeting Procedures**

Tan Sri Chairman informed the Meeting that pursuant to Paragraph 8.29A(1) of the MMLR and as stated in the Notice of the Meeting, all the resolutions tabled at the Meeting will be voted by poll electronically. The Company had appointed the Company's Share Registrars, Boardroom Share Registrars Sdn Bhd as the Remote Voting and Poll Administrator to conduct the polling process and SKY Corporate Services Sdn Bhd as Independent Scrutineers to validate the votes cast at the Meeting.

Tan Sri Chairman further informed that the polling process for the 14 Ordinary Resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 12th AGM to enable a more efficient running of the Meeting.

Tan Sri Chairman explained that he would first table and propose all the resolutions set out in the Agenda of the Notice of Meeting for consideration. He informed that questions relating to these resolutions will be answered prior to the Poll Voting. Tan Sri Chairman also informed the Meeting that the Board of Directors of the Company has instructed the Group Internal Assurance to oversee the collation of questions submitted by the shareholders for this 12<sup>th</sup> AGM to ensure that they are responded to accordingly.

5. **Agenda 1**

**To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon.**

Tan Sri Chairman explained that Agenda 1 was meant for discussion only as under Section 340 of the Companies Act 2016, the audited financial statements did not require the formal approval of the shareholders and hence, the matter was not being put forward for voting.

He informed that shareholders could pose any questions in relation to Agenda 1 item during the Question and Answer session.

**6. Agenda 2**

**To re-elect Directors who retire pursuant to Rule 131.1 of the Company's Constitution**

Tan Sri Chairman tabled and proposed the following Ordinary Resolutions 1 to 3 :-

**6.1 Ordinary Resolution 1**

**Re-election of Robert Alan Nason who retires pursuant to Rule 131.1 of the Company's Constitution as a Director**

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"THAT Robert Alan Nason who retires pursuant to Rule 131.1 of the Company's Constitution and who being eligible has offered himself for re-election, be and is hereby re-elected as a Director of the Company."

**6.2 Ordinary Resolution 2**

**Re-election of Mohammed Abdullah K. Alharbi who retires pursuant to Rule 131.1 of the Company's Constitution as a Director**

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"THAT Mohammed Abdullah K. Alharbi who retires pursuant to Rule 131.1 of the Company's Constitution and who being eligible has offered himself for re-election, be and is hereby re-elected as a Director of the Company."

**6.3 Ordinary Resolution 3**

**Re-election of Abdulaziz Abdullah M. Alghamdi who retires pursuant to Rule 131.1 of the Company's Constitution as a Director**

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"THAT Abdulaziz Abdullah M. Alghamdi who retires pursuant to Rule 131.1 of the Company's Constitution and who being eligible has offered himself for re-election, be and is hereby re-elected as a Director of the Company."

**7. Agenda 3**

**To approve the payment of Directors' fees and benefits ("Remuneration") to the Non-Executive Directors of the Company from the conclusion of this Annual General Meeting up till the conclusion of the next Annual General Meeting of the Company to be held in 2022**

Tan Sri Chairman tabled and proposed the following Ordinary Resolution 4 :-

7.1 Ordinary Resolution 4

Approval for the payment of Directors' fees and benefits ("Remuneration") to the Non-Executive Directors of the Company from the conclusion of this Annual General Meeting up till the conclusion of the next Annual General Meeting of the Company to be held in 2022

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"THAT approval be given for the payment of the Remuneration to Non-Executive Directors from the conclusion of this meeting up till the next Annual General Meeting of the Company to be held in 2022 in accordance with the remuneration structure set out in Note C to the Notice of the 12th AGM and that the Company shall make payment of the Remuneration to Non-Executive Directors' on a monthly basis up till the next Annual General Meeting of the Company to be held in 2022."

- 7.2 The remuneration structure setting out the fees and other benefits-in-kind ("BIK") payable to each of the Non-Executive Directors for their membership of the Board and Board Committees was as follows:

<b>Remuneration Structure:-</b>	<b><u>Monthly Fees/Benefits-in-Kind ("BIK") (RM)</u></b>
Chairman's Fees	33,334
Director's Fees	20,834
Chairman of Audit and Risk Committee	10,000
Chairman of Remuneration Committee	4,167
Chairman of Nomination Committee	4,167
Chairman of Business & IT Transformation Committee	10,000
Chairman of Government and Regulatory Affairs Committee	4,167
Member of Audit and Risk Committee	4,167
Member of Remuneration Committee	1,667
Member of Nomination Committee	1,667
Member of Business & IT Transformation Committee	4,167
Member of Government and Regulatory Affairs Committee	1,667
Chairman BIK	5,350

8. **Agenda 4**

To re-appoint PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146) (“PwC”) as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration

Tan Sri Chairman tabled and proposed the following Ordinary Resolution 5 :-

**Ordinary Resolution 5**

**Re-appointment of PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146) (“PwC”) as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration**

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“**THAT** PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146) (“PwC”) be and are hereby re-appointed as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.”

9. **Agenda 5**

To approve for Alvin Michael Hew Thai Kheam to continue to act as Independent Non-Executive Director after a cumulative term of more than nine years

9.1 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 6 :-

**Ordinary Resolution 6**

**Approval for Alvin Michael Hew Thai Kheam to continue to serve as Independent Director after a cumulative term of more than nine years**

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“**THAT** approval be given for Alvin Michael Hew Thai Kheam, who would have served as Independent Director for a cumulative term of more than nine years after 30 August 2021, to continue to act as Independent Director from 30 August 2021 to 29 August 2022.”

9.2 Tan Sri Chairman also informed the Meeting that the Nomination Committee and the Board had assessed the independence of Alvin Michael Hew Thai Kheam and were satisfied:-

- (i) with his independence based on the provisions of Para 1.01 of the Listing Requirements, and as explained in Note E of the Notice of the 12th AGM.
- (ii) he was able to exercise independent judgment and had the ability to act in the best interests of the Company.

10. **Agenda 6**

**Renewal of the Authority to Allot and Issue Shares Pursuant To Sections 75 and 76 Of The Companies Act 2016**

Tan Sri Chairman tabled and proposed the following Ordinary Resolution 7 :-

**Ordinary Resolution 7**

**General Mandate for Directors to Allot and Issue Shares Pursuant To Sections 75 and 76 Of The Companies Act 2016**

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"**THAT**, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company, at any time, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit including in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force and that the Directors be and are hereby further authorised to make or grant offers, agreements or options in respect of shares in the Company including those which would or might require shares in the Company to be issued after the expiration of the approval hereof provided that the aggregate number of shares to be issued pursuant to this approval does not exceed ten (10) percent of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, subject always to the Companies Act 2016, the Constitution of the Company, the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("MMLR") and the approvals of all relevant regulatory bodies being obtained (if required)."

11. **Agenda 7**

**To obtain shareholders' mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions ("RRPTs") of a revenue or trading nature**

11.1 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 8 :-

**Ordinary Resolution 8**

**Proposed shareholders' mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Astro Malaysia Holdings Berhad and/or its affiliates**

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"**THAT** approval be and is hereby given pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") for the Company and/or its subsidiaries to enter into recurrent related party transactions of a

revenue or trading nature with Astro Malaysia Holdings Berhad and/or its affiliates, including but not limited to MEASAT Broadcast Network Systems Sdn. Bhd. as specified in Item (i) of Appendix I of the Company's Circular to shareholders dated 24 March 2021, provided that such transactions are necessary for day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the non-interested shareholders of the Company.

**AND THAT** the mandate conferred by this resolution shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this resolution shall be passed, at which time it will lapse, unless by a resolution passed at such meeting, the authority conferred by this resolution is renewed; or
- (b) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) this resolution is revoked or varied by resolution passed by shareholders in general meeting,

whichever is the earliest.

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution."

11.2 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 9 :-

**Ordinary Resolution 9**

**Proposed shareholders' mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Usaha Tegas Sdn. Bhd. and/or its affiliates, including but not limited to UTSB Management Sdn. Bhd., Mobitel (Private) Limited, Sri Lanka Telecom PLC, Tanjong City Centre Property Management Sdn. Bhd. and TGV Cinemas Sdn. Bhd.**

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"**THAT** approval be and is hereby given pursuant to Paragraph 10.09 of the Listing Requirements for the Company and/or its subsidiaries to enter into recurrent related party

transactions of a revenue or trading nature with Usaha Tegas Sdn. Bhd. and/or its affiliates, including but not limited to UTSB Management Sdn. Bhd., Mobitel (Private) Limited, Sri Lanka Telecom PLC, Tanjong City Centre Property Management Sdn. Bhd. and TGV Cinemas Sdn. Bhd. as specified in Item (ii) of Appendix I of the Company's Circular to shareholders dated 24 March 2021, provided that such transactions are necessary for day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the non-interested shareholders of the Company.

**AND THAT** the mandate conferred by this resolution shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this resolution shall be passed, at which time it will lapse, unless by a resolution passed at such meeting, the authority conferred by this resolution is renewed; or
- (b) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) this resolution is revoked or varied by resolution passed by shareholders in general meeting,

whichever is the earliest.

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution.”

11.3 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 10 :-

**Ordinary Resolution 10**

**Proposed shareholders' mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with MEASAT Global Berhad and/or its affiliates, including but not limited to MEASAT Satellite Systems Sdn. Bhd. and MEASAT Broadband (International) Ltd**

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“**THAT** approval be and is hereby given pursuant to Paragraph 10.09 of the Listing Requirements for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with MEASAT Global Berhad and/or its affiliates, including but not limited to MEASAT Satellite Systems Sdn. Bhd. and MEASAT Broadband (International) Ltd as specified in Item (iii) of Appendix I of the Company’s Circular to shareholders dated 24 March 2021, provided that such transactions are necessary for day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the non-interested shareholders of the Company.

**AND THAT** the mandate conferred by this resolution shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this resolution shall be passed, at which time it will lapse, unless by a resolution passed at such meeting, the authority conferred by this resolution is renewed; or
- (b) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) this resolution is revoked or varied by resolution passed by shareholders in general meeting,

whichever is the earliest.

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution.”

11.4 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 11 :-

**Ordinary Resolution 11**

**Proposed shareholders’ mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Maxis Communications Berhad and/or its affiliates**

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“**THAT** approval be and is hereby given pursuant to Paragraph 10.09 of the Listing Requirements for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Maxis Communications Berhad and/or its affiliates as specified in Item (iv) of Appendix I of the Company’s Circular to shareholders dated 24 March 2021, provided that such transactions are necessary for day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the non-interested shareholders of the Company.

**AND THAT** the mandate conferred by this resolution shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this resolution shall be passed, at which time it will lapse, unless by a resolution passed at such meeting, the authority conferred by this resolution is renewed; or
- (b) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) this resolution is revoked or varied by resolution passed by shareholders in general meeting,

whichever is the earliest.

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution.”

11.5 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 12 :-

**Ordinary Resolution 12**

**Proposed shareholders’ mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Saudi Telecom Company and/or its affiliates, including but not limited to, Kuwait Telecommunications Company (stc) and STC Bahrain BSC (C)**

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“**THAT** approval be and is hereby given pursuant to Paragraph 10.09 of the Listing Requirements for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Saudi Telecom Company and/or its affiliates, including but not limited to Kuwait Telecommunications Company (stc) and STC Bahrain BSC (C) as specified in Item (v) of Appendix I of the Company’s Circular to shareholders dated 24 March 2021, provided that such transactions are necessary for day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the non-interested shareholders of the Company.

**AND THAT** the mandate conferred by this resolution shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this resolution shall be passed, at which time it will lapse, unless by a resolution passed at such meeting, the authority conferred by this resolution is renewed; or
- (b) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) this resolution is revoked or varied by resolution passed by shareholders in general meeting,

whichever is the earliest.

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution.”

11.6 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 13 :-

**Ordinary Resolution 13**

**Proposed shareholders’ mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with SRG Asia Pacific Sdn. Bhd.**

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“**THAT** approval be and is hereby given pursuant to Paragraph 10.09 of the Listing Requirements for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with SRG Asia Pacific Sdn. Bhd. as specified in Item (vi) of Appendix I of the Company’s Circular to shareholders dated 24 March 2021, provided that such transactions are necessary for day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the party with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the non-interested shareholders of the Company.

**AND THAT** the mandate conferred by this resolution shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this resolution shall be passed, at which time it will lapse, unless by a resolution passed at such meeting, the authority conferred by this resolution is renewed; or
- (b) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) this resolution is revoked or varied by resolution passed by shareholders in general meeting,

whichever is the earliest.

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution.”

11.7 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 14 :-

**Ordinary Resolution 14**

**Proposed shareholders’ mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Malaysian Landed Property Sdn. Bhd. and/or its affiliates**

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“**THAT** approval be and is hereby given pursuant to Paragraph 10.09 of the Listing Requirements for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Malaysian Landed Property Sdn. Bhd.

and/or its affiliates as specified in Item (vii) of Appendix I of the Company's Circular to shareholders dated 24 March 2021, provided that such transactions are necessary for day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the party with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the non-interested shareholders of the Company.

**AND THAT** the mandate conferred by this resolution shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this resolution shall be passed, at which time it will lapse, unless by a resolution passed at such meeting, the authority conferred by this resolution is renewed; or
- (b) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) this resolution is revoked or varied by resolution passed by shareholders in general meeting,

whichever is the earliest.

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution."

**12. Presentation by the CEO**

Tan Sri Chairman then invited Mr Gokhan Ogut, the CEO of Maxis to deliver a presentation on the highlights of 2020. Mr Gokhan Ogut proceeded with his presentation, which details are attached herewith and marked as Appendix 1.

**13. Questions and Answers Session**

Tan Sri Chairman informed the Meeting that questions which relate to the Agenda, Proposed Resolutions as well as queries on matters relating to the Company's operations, business, and matters as set out in the Maxis Integrated Annual Report 2020 would be addressed in the Questions and Answers session, which then commenced at this juncture.

He added that questions received which were similar in nature would be collated and addressed accordingly.

### **Minority Shareholders Watch Group (“MSWG”) Questions**

Tan Sri Chairman informed the Meeting that the Board had received written questions from the MSWG before the Meeting. He also informed the Meeting that a representative from MSWG was in attendance at this 12<sup>th</sup> AGM (via Remote platform).

MSWG’s questions were made available on the screen for the Meeting’s viewing. The CEO then read out the Company’s responses to the questions of MSWG, which were also flashed on the screen at the Meeting, details of which are attached herewith and marked as Appendix 2.

Tan Sri Chairman and the CEO then proceeded to answer questions that were raised by shareholders. The questions were made available on the screen for the Meeting’s viewing. After all relevant questions were dealt with, Tan Sri Chairman thanked shareholders for their questions and announced that the Questions and Answers session was closed. Tan Sri Chairman also informed the Meeting that in line with Para 9.21 of the MMLR, a summary of the key matters discussed at the Annual General Meeting will be published at the Maxis website.

The Questions and Answers dealt with at the Meeting are attached as Appendix 2. Further, the answers to questions received from shareholders during the meeting which were not dealt with during the Meeting are also set out in Appendix 2.

#### **14. Conduct of a Poll**

Tan Sri Chairman informed that the Meeting would proceed with the online voting by poll. The representative of Boardroom Share Registrars Sdn Bhd gave the Meeting a presentation of the e-polling process.

Tan Sri Chairman thanked Boardroom Share Registrars Sdn Bhd for their e-polling presentation.

Tan Sri Chairman announced that the poll was open for shareholders, proxies and corporate representatives to cast their votes. Shareholders, proxies and corporate representatives were given 10 minutes to cast their votes. Once the poll was closed, the verification of poll results will take another 10 minutes or more. Tan Sri Chairman also informed that the voting results would be announced at the Meeting after the verification of poll results.

**15. Declaration of Poll results**

At 4.30 p.m., Tan Sri Chairman announced that the Meeting had resumed for announcement of the poll results. He informed that SKY Corporate Services Sdn Bhd, the Independent Scrutineer had provided the poll results that also appeared on the screen at the Meeting.

Tan Sri Chairman then proceeded to read the results of the poll (as per signed sheet attached and marked as Appendix 3) at 4.30 p.m. and declared that all the 14 Ordinary Resolutions put forward to the Meeting for shareholders' approvals were duly approved and passed by the shareholders, proxies and corporate representatives who voted at the 12<sup>th</sup> AGM. The poll results were scrutinised and validated by the Independent Scrutineer, SKY Corporate Services Sdn Bhd.

**16. Any other business**

In reply to Tan Sri Chairman's enquiry, the Company Secretary informed that she did not receive any notice of any other business.

Tan Sri Chairman also informed the Meeting that the Securities Commission ("SC") was undertaking an online survey on the conduct of fully virtual general meetings in support of their efforts to ensure the proper conduct of such meetings and that shareholders were able to participate effectively. He encouraged shareholders to participate in this survey via SC's website at [www.sc.com.my/generalmeetingsurvey/shareholders](http://www.sc.com.my/generalmeetingsurvey/shareholders) at any time before 10 May 2021.

On behalf of the Board, Tan Sri Chairman thanked all of shareholders, proxies and corporate representatives who attended the Meeting. He also placed on record the Board's appreciation to all the frontliners and expressed the Board's deepest appreciation to all of Maxis' frontliners, Maxis' people out in the field serving customers in Maxis' stores and field technicians for their tireless efforts in keeping the network up and running. He also expressed appreciation to all frontliners across the country, from medical personnel, to police and armed forces, to grocery and delivery services workers, as well as the authorities and expressed the Board's gratefulness to them for their dedication.

Tan Sri Chairman informed the shareholders that as announced to Bursa Securities on 22 March 2021, he will be stepping down as Chairman of the Board at the conclusion of the 12<sup>th</sup> AGM, and will remain as an Independent Non-Executive Director of Maxis Berhad. The Board of Directors have appointed Tan Sri Mokhzani Mahathir as the new Chairman of Maxis at the conclusion of the 12<sup>th</sup> AGM. Therefore the 12<sup>th</sup> AGM would be his last AGM as

Chairman. Tan Sri Chairman thanked the members of the Company for their support to him as Chairman over the last 11 years, and for their support at the last 12 AGMs and 7 Extraordinary General Meetings that he chaired.

17. **Close of Meeting**

There being no further business, the Chairman declared the Meeting closed at 4.50 p.m.

Confirmed as a correct record :

**CHAIRMAN**

Dated : 22 April 2021

APPENDIX 1a : CEO Presentation




Maxis AGM  
 FY2020

**The MAX plan, relevant and resilient to the evolving market**

**maxis**

**Vision: Malaysia's Leading Converged Solutions Provider**

<b>M</b>	<b>Maxis for All</b>	•Win in Consumer Mobile	•Mainstream fibre and home connectivity	•Be the #1 ICT Solutions Provider
<b>A</b>	<b>Achieve UPE</b>	•Enhanced customer value and seamless omni-channel experience	•Digital and Mobile First	•Maintain Network Leadership
<b>X</b>	<b>The MaXis Way</b>	•Evolve the Organisation	•Elevate Maxis as a highly influential Corporate Citizen	•XLR8 the Velocity of Change

**We see three key themes evolving in the market due to Covid 19** 

**1**


**Short Term Disruptions**







**2**

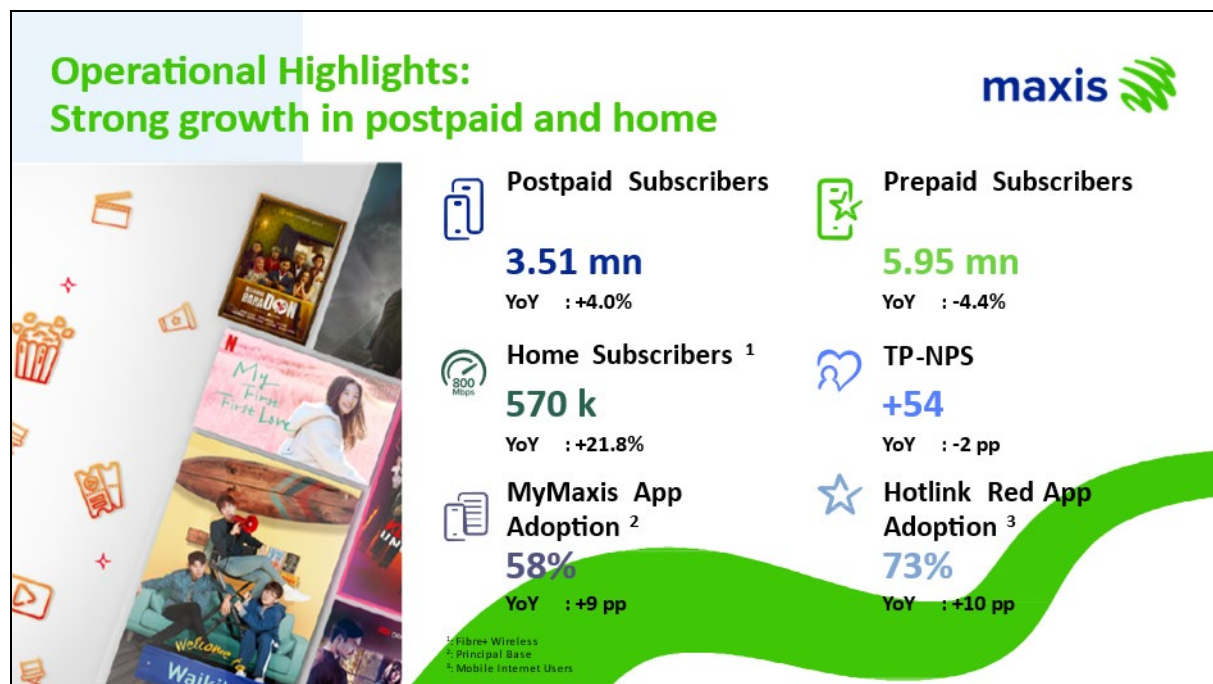
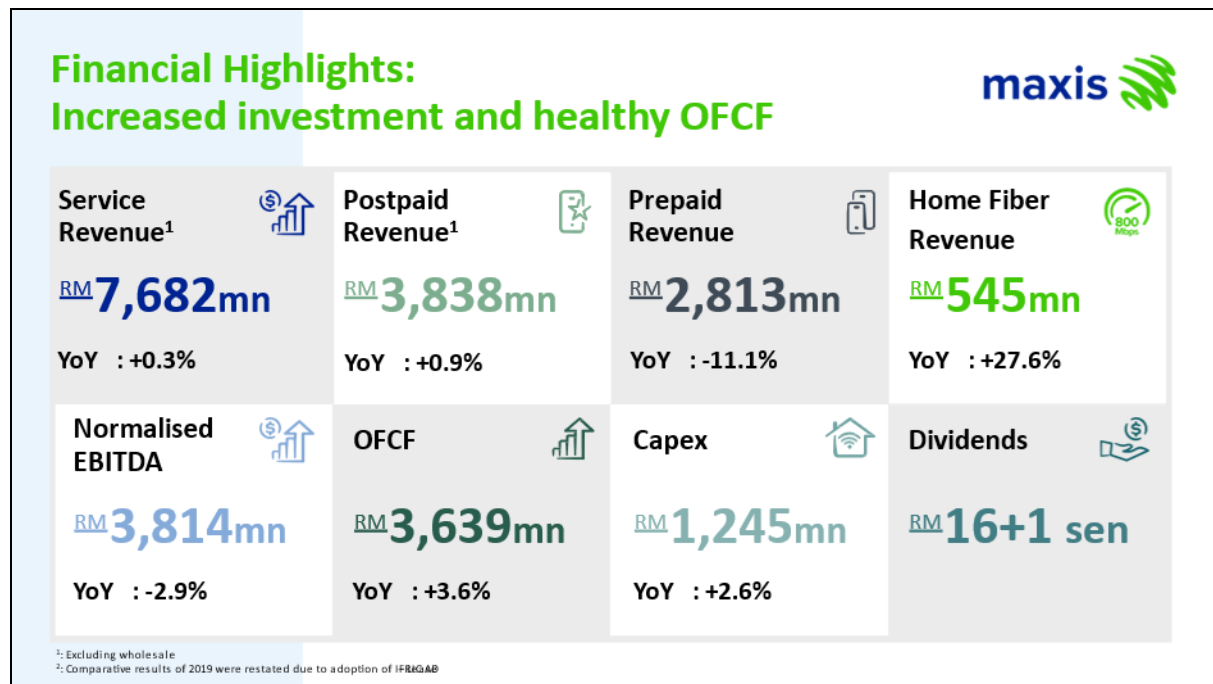
**Acceleration of Trends**

**3**

**Industry Shifts**

**We responded well and are optimistic for a speedy recovery** 

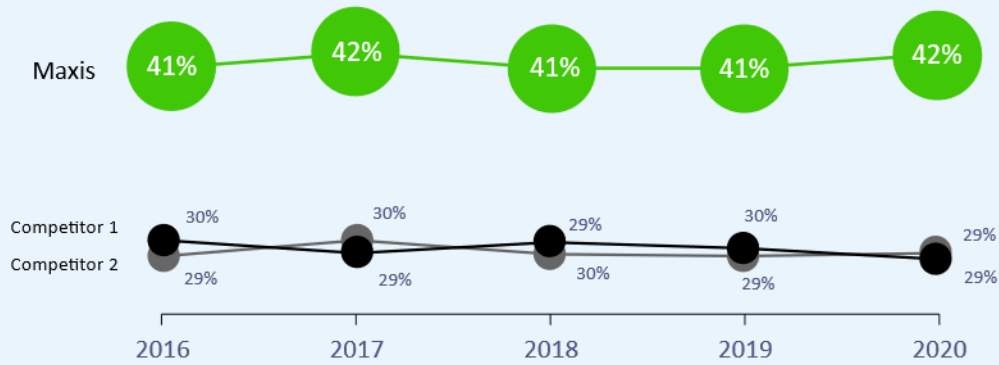
Managing the Crisis			Resilience Plan		
					
<b>Putting People First</b>	<b>Stabilising Our Operations</b>	<b>Engaging our Stakeholders</b>	<b>Business Review</b>	<b>Risk Management</b>	<b>Strategic Prioritisation</b>
Employees Customers Partners	Network Service Operations	Government Investors Customers	Cost Resources Business	5-year plan Cost structures Recovery	Opportunities Growth Innovation



## We maintain our leading position in the market



### SERVICE REVENUE MARKET SHARE



## Maxis Business Highlights: We have transformed our Enterprise Business







Bringing together the best of technology to put Businesses and the Nation ahead


Capabilities	Partnerships	Support	Launches
AudeoNet and ICMS	Petronas Dagangan Berhad	SME Grant	Maxis Public Cloud
AudeoNet  icms	PETRONAS DAGANGAN	Initiated by the government  perjaya	Managed Unified Communications
Cisco, Microsoft, AWS	AmBank	Assisted by  BSN	Bandwidth on Demand
cisco  aws	AmBank	Permit  MDEC	Usage Based Internet
Microsoft	TM, Sacofa, CT Sabah, Allo	Digital Readiness Index	
	Spark	Spark Summit	





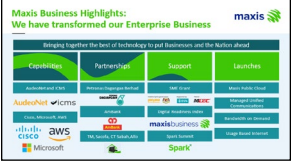

APPENDIX 1b : CEO Presentation together with Script


<p>Slide</p> <p>1</p>		<ul style="list-style-type: none"> <li>• Good afternoon Ladies and Gentlemen and Salam Sejahtera. Thank you all for joining us virtually for our FY2020 Annual General Meeting. I wish you and your loved ones the best of health and I, as well as the Maxis management team are happy to be here with you today.</li> <li>• A lot has happened since we last met for AGM last year – 2020 has been nothing short of extraordinary, but despite the circumstances, we continued to ensure that our customers are Always Ahead.</li> <li>• I would like to now share with you a short video that summarizes the exciting things we had been up to in 2020.</li> </ul>
<p><b>2020 RECAP VIDEO</b></p>		
<p>2</p>		<ul style="list-style-type: none"> <li>• Two years ago, we announced our MAX plan – a holistic new vision and a set of strategies that covers all aspects of our business.</li> <li>• This plan has been put to test throughout 2020 and demonstrated that the strategic direction that we took has been the right one, and we remained resilient throughout the difficult circumstances.</li> <li>• The focus on converged connectivity, digital solutions, supported by an innovative and open culture, and a robust response plan together ensured the stability of our core operations in 2020.</li> </ul>
<p>3</p>		<ul style="list-style-type: none"> <li>• However, we were not completely immune to the effects of Covid-19, we have seen three key trends develop throughout the pandemic:</li> <li>• Short-term Disruptors             <ul style="list-style-type: none"> <li>○ Short term shocks such as the drop in roaming revenue and instore sales due to Movement Control order;</li> <li>○ However, we do not expect any long-term impact as it will revert to normal levels as the economy starts to recover and the health crisis is adequately managed.</li> </ul> </li> <li>• Accelerated Trends             <ul style="list-style-type: none"> <li>○ Step change in the adoption of digital channels</li> </ul> </li> </ul>

		<p>and consumption of online entertainment; and</p> <ul style="list-style-type: none"> <li>○ Convergence becoming ever more business critical, highlighted by the fact that our customers are adopting new lifestyles and businesses that heavily rely on converged connectivity.</li> </ul> <ul style="list-style-type: none"> <li>● Industry Shifts             <ul style="list-style-type: none"> <li>○ Foundational shifts in the way telcos and the wider economy operate and function with changing business and operating models to remain competitive.</li> <li>○ Prolonged economic challenges could potentially leave a lasting impact on consumer spending behavior.</li> <li>○ Operational shift to remote working is here to stay within many organizations.</li> </ul> </li> </ul>
4		<ul style="list-style-type: none"> <li>● We have reacted with agility across our business to manage the effects of the pandemic and I am thankful to our employees for their commitment despite the challenges and uncertainties. Now, I would like to share a bit more in detail on these efforts and our response plan. I will cover this in 6 areas.</li> <li>● To start, we put our people first. We seamlessly transitioned most of our employees to “work from home” and empower them with the right remote productivity tools to continue serving our customers. Our field maintenance and sales frontliners were supplied with appropriate protective equipment and training to stay safe.</li> <li>● Secondly, stabilising our operations. It was important for us to maintain our network and technology leadership to deliver an “Unmatched Personalised Experience” to our customers and ensure the network experience was uncompromised when we saw a surge in network traffic during the Movement Control Order (MCO) was implemented in mid-March last year.</li> <li>● Thus, we accelerated our network spend to maintain our network leadership and worked closely with peers in the industry to support the nation. We also accelerated our digitalisation initiatives to make services and products available through Maxis mobile apps, e-Commerce sites</li> </ul>

		<p>and virtual retail stores.</p> <ul style="list-style-type: none"> <li>• Thirdly, Keeping Up constant Engagement with our Stakeholders. We noted the importance of communicating with customers and increased discussions and engagement with the Government, Enterprises, SMEs and local communities.</li> <li>• Fourth. Rigorous Review of All segments of our Business were conducted to identify risk and opportunities. Every marketing and investment plan was reviewed, and decisions made to prioritise certain investments, halt some and accelerate others.</li> <li>• Fifth, Liquidity and Risk Management. Pre-COVID-19, we had focused initiatives to enhance working capital and liquidity. We established a dedicated cash and working capital program which served well in current times. We exercised prudence in managing the financial health of the business.</li> <li>• Lastly, Reprioritisation of Strategic Opportunities. We accelerated our focus on our customers' digital experience as we see a shift in demand for online services and self-help.</li> </ul>
5		<ul style="list-style-type: none"> <li>• As a result of our response, we have performed well for 2020, and we are pleased with our overall performance. We demonstrated great agility and overcame an enormously challenging year for everyone – for all our stakeholders, customers and employees.</li> <li>• We had a solid finish with Service Revenue excluding wholesale for the full year, increasing by 0.3%.</li> <li>• Our Postpaid mobile service revenue, excluding wholesale was also up by 0.9% year-on-year, despite the temporary lack of roaming revenue that all telcos experienced.</li> <li>• Our Prepaid service revenue saw a decrease of 11.1% year-on-year due to a drop in both subscribers and ARPU in Q1 2020, yet with a recovery in both later.</li> <li>• Our convergence focus, fiber segment service revenue recorded a strong increase of 29.6% versus FY2019.</li> <li>• Slight decrease on Normalised EBITDA due to higher provision for doubtful debts (PFDD) and the temporary loss of international roaming income.</li> <li>• Despite the challenging economic conditions, we are</li> </ul>

		<p>very pleased that our operating free cash flow grew RM128million, that is 3.6% to RM3,639 million.</p> <ul style="list-style-type: none"> <li>We ended the year with Capex spend of RM1.2 billion, slightly more than what we spend in FY2019, due to investment in: network capacity due to the sharp increase in network traffic during the MCO, and continued investment in our growth strategy areas: Fibre and Enterprise business .</li> </ul>
6		<ul style="list-style-type: none"> <li>Continuing with our operational highlights. We ended the year with a record level of Postpaid subscribers with over 3.5 million a growth of 4.0% year-on-year.</li> <li>The prepaid market remains competitive and declining in market size. Nevertheless, we grew our subscriber base by 0.7% at the end the year with 5.95 million subscribers, a testament to our agility and our highly successful Hotlink brand and innovative plan that was launched in 2Q20.</li> <li>In Fibre, we ended the year with 444K subscribers, with solid year-on-year growth. Maxis' innovative fixed 4G/LTE home router is also now a permanent product line.</li> <li>We are pleased that all our efforts have resulted in a high customer satisfaction level, with a Touch Point-Net Promoter Score of +54 points, another commendable achievement in an unprecedented year brought by Covid-19.</li> <li>Throughout 2020, our Maxis mobile apps were increasingly adopted and used by our customers. MyMaxis app adoption by our Postpaid customers, was at 58% up 9 percentage points since 4Q19. Meanwhile a high 73% of our prepaid customers are now using Hotlink Red app. These apps have become a key part of our digital omni-channel marketing, sales and service strategy.</li> </ul>
7		<ul style="list-style-type: none"> <li>Our performance has been exceptional during these difficult times. Thanks to our strong convergence strategy and commitment of all our employees, we have slightly increased our market leadership position in Malaysia with close to 42% service revenue market share. Now, I would like to move onto covering some key highlights we have had across the business,</li> </ul>

<p>8</p>		<p>particularly for Enterprise.</p> <ul style="list-style-type: none"> <li>• Maxis' Enterprise division has been on a transformative journey, and 2020 has been a year of many developments.</li> <li>• In 2019, we began partnerships with renowned global players Amazon Web Services (AWS) and Cisco. Building upon these partnerships, we added three other global players to our fold: Apple, Google and Microsoft. These partnerships will enable us to provide best-in-class solutions to our Enterprise customers.</li> <li>• In 2020 we completed the acqui-hire of two small Malaysian companies that enables us to provide new capabilities in Unified Communications cloud solutions.</li> <li>• On the SME front, in 2020, Maxis was identified by MDEC as a Technology Solutions Provider to accelerate access to government grant for SMEs and help them to adopt digital technologies.</li> <li>• During the year, we were also the first in Malaysia to launch the Maxis Business Digital Readiness Index to help businesses narrow their digitalization gap.</li> <li>• Our efforts in the SME and corporate sector resulted in a very successful inaugural Spark Summit in 2019. Last year, we organised our 2020 Spark Summit virtually, which with 1,200 attendees joining us digitally from all over the country.</li> <li>• We continue to make good progress in becoming the leading converged ICT solutions provider for all Enterprises, SMEs and Government and are confident that with our Enterprise capabilities we can lead the industry forward, and help businesses in their digital transformation journey.</li> </ul>
<p>9</p>		<ul style="list-style-type: none"> <li>• In August last year, in conjunction with our 25th year anniversary, launched our new brand purpose - bringing together the best of technologies to enable people, businesses and the nation to Always Be Ahead in a changing world.</li> <li>• The spirit behind our brand purpose is about embracing change, growth, discovering and finding new ways of doing things through technology.</li> <li>• With this brand purpose came a new corporate identity and values that Maxis as a company and its people</li> </ul>

		<p>embodied, steering us towards our ambition to be the Leading Converged Solutions Provider in the country.</p>
10		<ul style="list-style-type: none"> <li>• Today, we are proud to have established this leadership position, Maxis remains as Malaysia's largest converged solutions company with the most diversified revenue streams via our Enterprises Business solutions for SME's, Corporates and Government, as well as consolidating our leading converged position with the best mobile and fixed networks and the ability to bundle all of these services in unique offerings for our customers.</li> <li>• Despite rapidly evolving telco landscape and challenging environment, we are well positioned to play a critical role in the industry and country through our strong core business and robust growth strategy, driven by a world class organization and engaged board members with diverse experiences.</li> <li>• We stand firm in our commitment to further strengthen our position as Malaysia's Leading Converged Solutions Provider</li> <li>• With that, I thank you all for joining us for our AGM and hope you and your loved ones stay safe and healthy.</li> <li>• And to all our Muslims friends who are observing Ramadan, I would like to wish you Ramadan Kareem and Selamat Berpuasa.</li> </ul>

APPENDIX 2 : Questions and Answers During AGM

Questions and Answers in respect of Maxis Berhad 12<sup>th</sup> AGM held on 22 April 2021

MSWG Questions and Answers : Q1-Q6	
Q1	<p><b>MSWG's Question</b></p> <p>As people stayed, learnt and worked from home, the Group experienced a huge surge in data traffic driven mainly by increased activities around browsing, video streaming, instant messaging and collaboration tools. (Page 23 of Integrated Annual Report – IAR)</p> <p>To what extent has the surge in data traffic contributed to increase in revenue? What is the expectation going forward?</p>
	<p>The implementation of the Movement Control Order (MCO) from 18-March 2020 resulted in increased demand for mobile data on both prepaid and postpaid services plus home fibre connectivity.</p> <p>In terms of increased revenue, most of our mobile customers are on packages that includes bundled data and some unlimited data and so there was no significant revenue change. However, we saw an increase in new contracts which led to increased revenue in fixed broadband services, both home fibre and fixed wireless broadband.</p> <p>We expect to see ongoing demand for new fixed broadband services and hence new revenue as people understand and appreciate the value of fixed broadband to support all of the stay-at-home services, work, education, ecommerce, lifestyle/content.</p> <p>In addition, part of the surge in data traffic can also be attributed to the free 1GB/day offer that Telcos provided during MCO which was especially useful for Prepaid subscribers.</p>
Q2	<p><b>MSWG's Question</b></p> <p>In its bid to continuously build its talent capacity and capabilities, Maxis undertook two major acqui-hires in 2020. The first was with Malaysian-based Microsoft Gold Partner and cloud solutions company, Infrastructure Consulting and Managed Services (ICMS) to augment its talent pool of cloud specialist professionals. It followed up with a second acqui-hire of Audeonet, a Malaysian-based unified communication and voice cloud solutions company. (Page 25 of IAR)</p> <p>To date, how, and to what extent, have these acquisitions contributed to the Group's revenue, whether directly or indirectly?</p>
	<p>In line with Maxis ongoing commitment to build talent capacity and capabilities, we</p>

	<p>completed two acqui-hire deals in 2020.</p> <ul style="list-style-type: none"> <li>• Infrastructure Consulting &amp; Managed Services (ICMS), announced in April, and</li> <li>• Audeonet Sdn Bhd, which was announced in December.</li> </ul> <p>The primary purpose of the two acquisitions was to gain the specialist talent pool whom, have a track record in selling and delivering ICT services – cloud services and managed voice services. Onboarding both companies have enabled us to expand our Microsoft cloud, unified communications (UC) voice solutions offerings plus consolidating their existing client base and revenues.</p> <p>Therefore, in short, both ICMS and Audeonet have contributed directly and indirectly to our revenue and the Company would like to reiterate that these investments have been value accretive and are helping achieve our ambition as the Leading Converged Solutions Provider.</p>
<p><b>Q3</b></p>	<p><b>MSWG’s Question</b></p> <p>The Group’s total fibre revenue grew from RM427 million in 2019 to RM545 million in 2020, approximately 27.6% increase year-on-year. It is proud of its fibre connections growth, for both Home and Business Fibre, from 369,000 in 2019 to 444,000 connections in 2020. (Page 44 of IAR)</p> <p><b>What are the key drivers or competitive strengths which contributed to the strong fibre revenue growth?</b></p> <p><b>What is the outlook for 2021?</b></p>
	<p>There are a few key drivers or competitive strengths which contributed to the strong fibre revenue growth in 2020.</p> <p>Initially, during the MCO we offered free fixed wireless broadband (FWBB) to new Fibre customers in red zones (where no installations were allowed) as a temporary solution, which helped customers stay connected and Maxis took this opportunity to continue with new fiber subscriptions after the MCO.</p> <p>There was also increase in demand for our home broadband as more people were: forced to work and study from home using digital solutions such as Zoom and Microsoft TEAMS; and increased entertainment consumption such as Netflix, Amazon, Prime and more. This occurred throughout the various stages of MCO the country experienced throughout year 2020.</p> <p>Also there was continuous leadership in innovation where for example we offered Samsung TV 50” &amp; 65” available on Zerolution to our customers using our converged services.</p>

	<p>As the pandemic accelerates digitalisation across the world, we are confident that Maxis' fixed broadband offerings, that is fibre and wireless broadband using 4G/LTE routers, will continue to be adopted by Malaysian homes and business in 2021.</p> <p>Maxis continues to be optimistic on future growth through further innovations and product propositions that will be introduced in phases. For example, we have already launched new high performance WiFi6 mesh routers in early 2021.</p> <p>Maxis and other telecommunication providers are working together to support the goals set under the National Digital Infrastructure Plan (JENDELA). Maxis looks to continue to expand its own fibre footprint under JENDELA initiatives and is confident that this would allow for more subscriber growth and market share especially for first time Home Broadband customers.</p>
<p><b>Q4</b></p>	<p><b>MSWG's Question</b></p> <p>Through the Government's RM500 million Digital Grant and partnering with Bank Simpanan Nasional, Maxis co-facilitated the grant by offering connectivity, digital marketing, ePOS, remote working and e-Commerce solutions to SMEs. To date it has successfully assisted approximately 4,800 Malaysian small business to leverage this important lifeline to help them re-ignite growth and innovate during these challenging times. (Page 54 of IAR)</p> <p><b>What are the targets, or expected market share, in penetrating the SMEs and larger corporations respectively?</b></p>
	<p>Maxis does not disclose detailed information on its Maxis Business operations as the Company views this as competitive information. MicroSMEs, SMEs, large corporates, multi-national corporations and Government agencies are all potential customers for Maxis Business.</p> <p>There is an expanding range of products across the portfolio of integrated fibre/mobile access; cloud services; managed services; Internet of Things; and e-commerce that Maxis provides to these customer segments. The MDEC grants are targeted towards micro SME and SMEs and Maxis' ambition is to support as many customers as possible, in driving digitalisation and innovation, and we will continue to do so throughout 2021.</p>
<p><b>Q5</b></p>	<p><b>MSWG's Question</b></p> <p>The Group's Maxis Business brand purpose has been designed to shift the market perception that Maxis is not merely a mobile provider but a strategic business partner for digital solutions, with a complete business product and service portfolio. Its aim is to position Maxis as the "preferred ICT solution provider" in the marketplace. (Page</p>

	<p>55 of IAR)</p> <p><b>What is the current mix of revenue contribution between mobile business and digital solutions business?</b></p> <p><b>Is there an optimal mix? And if so, is there a timeline to achieve the optimal mix?</b></p>
	<p>Maxis does not disclose detailed information on its Maxis Business operations as the Company views this as competitive information. Maxis currently has revenue segment reporting as disclosed in the accounts of total sales, device sales, and service revenue further split by key categories of Postpaid, Prepaid and Enterprise Services.</p> <p>Maxis expects to do further segment reporting by Enterprise, that is Maxis Business in the future upon meeting the applicable reporting requirements. Maxis expects to grow the Service Revenue over the next few years in converged services, that includes fixed broadband services, consumer services and Maxis Business services. This growth is additional to core mobiles services.</p>
<p><b>Q6</b></p>	<p><b>MSWG’s Question</b></p> <p><b>Maxis has been working on optimising its resources for seamless transition towards 5G. This includes rolling out the next-generation IP network that supports high inter-district or state transmission capacity, expanding its fibre footprint nationwide, and testing a variety of 5G devices to ensure they perform well when 5G becomes available. (Page 58 of IAR)</b></p> <p><b>Is Maxis ready to embrace 5G when it becomes available by end 2021?</b></p> <p><b>What are the other major tasks that need to be done and by when are these expected to be completed?</b></p>
	<p>Maxis has been getting its 4G/LTE mobile network ready for evolution and support of 5G services. This means a steady upgrading and enhancement of the mobile network with fibre to create fibre rings and improve reliability and quality of service. This also means customers on the existing 4G/LTE network benefit from improved upload and download data speeds and lower data latency. These same fibre rings also with direct fibre links means Maxis can provide Fibre-To-The-Premises (FTTP) with increased reliability. With this, we can ensure that the IP network transmission with robust network architecture is always Enterprise grade.</p> <p>With the recent developments in telecommunication industry in Malaysia, one of Maxis’ main priorities is getting ready to ensure the smooth mobility between the 4G and the 5G networks.</p> <p>Maxis also has introduced MEF 3.0 certified SDN (software-defined network). This is Malaysia’s first programmable network with real-time network automation and intelligent</p>

	<p>insights, that is 5G ready and supports 5G advanced services. Maxis is therefore ready to deliver 5G services directly, or by making use of these capabilities and commercially supporting the deployment of DNB and their 5G network services.</p>
<p><b>Questions from Shareholders, Corporate Representatives and Proxies</b></p>	
<b>Q7</b>	<p><b>Questions relating to Door Gifts For Shareholders who have attended the AGM</b></p> <p>We are delighted to announce that we have a door gift for Maxis' shareholders, proxies and corporate representatives who have attended this AGM.</p> <p>As a token of appreciation, we would like to offer you free 3 months premium access to both Viu &amp; iQiyi, on Maxis TV.</p> <ul style="list-style-type: none"> <li>• Viu offers fresh premium TV series, movies and lifestyle programming in local and regional languages, as well as premium original productions under the brand "Viu Original".</li> <li>• iQiyi is an on-demand video streaming service providing beloved pan-Asian entertainment to international viewers.</li> </ul> <p>Maxis TV is the first-of-its-kind video entertainment service that gives you control over entertainment to discover, purchase and watch premium content whenever and wherever you are.</p> <ul style="list-style-type: none"> <li>• Your door gift will be emailed to you with 2 voucher codes for you to redeem against both Viu and iQiyi.</li> <li>• The email will be sent to you within 3 working days from today, 22 April 2021.</li> </ul> <p>If you do not receive the email with the voucher codes, pls contact Boardroom Limited at: Office Helpdesk No.: +603-7890 4700 and Email: <a href="mailto:bsr.helpdesk@boardroomlimited.com">bsr.helpdesk@boardroomlimited.com</a></p>
<p><b>Questions from Shareholders, Proxies and Corporate Representatives as responded during the AGM</b></p>	
<b>Q1</b>	<p><b>Clarification on the Bursa announcement relating to the notices of additional assessment raised by Inland Revenue Board (IRB). Can you provide more details on this please?</b></p>
<b>A</b>	<p><b>[CHAIRMAN]</b></p> <p>The notices of additional assessment were raised mainly pursuant to the disallowance of MBSB's deduction of interest expenses incurred during the said years of assessment.</p> <p>There will not be any imminent financial effects on the Maxis Group pending the outcome of the legal proceedings.</p> <p>The Company will provide updates from time to time of any material development to this matter.</p>

Q2	<p>With regard to Celcom Digi Berhad merger, please explain.</p> <p>What is the strategy for Maxis moving forward?; and</p> <p>What happens to the current collaboration with Celcom?</p>
A	<p>[CHAIRMAN]</p> <p>Maxis has been preparing itself well for the changing telco landscape and industry consolidation has been an expected development. At Maxis, we will continue to focus on our solid, long term growth strategy which has been in place since 2019 and takes into account any major shifts within the industry in a rapidly evolving telco landscape.</p> <p>Maxis has been on a diversification journey into converged services and Enterprise solutions for the last two years, with a solid and strong first mover advantage. We will leverage our strengths and market leadership in mobile, network, brand and converged offerings, as well as our innovative offerings in mobile and fiber broadband. Maxis is confident that with our focused strategy and motivated talent pool, we are well positioned to embrace any industry change, which also gives us an opportunity to double down on delivering our Unmatched Personalised Experience for all Malaysians.</p>
Q3	<p>When can we expect a disclosure on Enterprise in the quarterly report?</p>
A	<p>[CHAIRMAN]</p> <p>Whilst Maxis divides the market into different segments according to different customer needs, such as Consumer and Enterprise markets, these market segments have yet to meet the requirements as the reportable operating segments under the applicable accounting standards for inclusion in the quarterly report. Nonetheless, Management has been and will continue to update the investors on our progress in the Enterprise market.</p>
Q4	<p>Can you please elaborate on the technology direction of Maxis to drive EBITDA growth? and;</p> <p>Can you at least give an insight into the pillar of growth that Maxis would strategise around?</p>
A	<p>[CEO]</p> <p>Maxis is embracing several technologies in core 4G/LTE network, fixed broadband, and also 5G network. A central pillar of growth that rests on top of these network capabilities is digitalisation, which includes major IT system upgrades for customer service, billing and service activation.</p>

	<p>Maxis is investing in its Mobile App for customers and sales channels and creating an omni-channel physical-digital experience. Another theme of digitalisation is introducing bots, that are tools that can deal with standardised and repetitive tasks, so freeing Maxis staff to focus on more complex, non-standard and value-adding activities.</p> <p>Our technology thrust is not only focused upon efficiency but also on effectiveness, as well as delivering upon our brand promise of “Unmatched Personalised Experience” that is central to achieving our vision and financial targets.</p>
Q5	<p><b>Is Over the Top (OTT) Internet TV part of Maxis major growth strategy and If so, what is the projected revenue from this segment?</b></p>
A	<p><b>[CEO]</b></p> <p>Maxis has ambitions to further develop its differentiation and 1st mover advantage in the converged solutions space and this includes OTT content and TV.</p> <p>Maxis has launched the next generation of its Maxis TV earlier in 2021 and it is getting steady adoption. This is in line with Maxis providing a suit of digital services on top of its unmatched connectivity. It is still too early to share revenues and targets associated with Maxis TV.</p>
Q6	<p><b>There are persistent rumours of Astro embracing the OTT strategy to grow its top and bottom lines.</b></p> <p><b>Does it make sense for the two sister companies to cannibalise each other's market share? and;</b></p> <p><b>Is Maxis working with Astro to realise the OTT strategic plan? Please elaborate.</b></p>
A	<p><b>[CHAIRMAN]</b></p> <p>Maxis has commercial agreements in place with Astro, each can co-market and sell each other's products. This commercial arrangement is synergistic and not cannibalistic.</p>
Q7	<p><b>There have been ongoing rumours for the past few years that a merger of Astro and Maxis is imminent. What are the synergies of a merged entity and how can Maxis leverage on Astro in growing its EBITDA?</b></p> <p><b>For the benefit of the not so tech-savvy shareholders can you please elaborate on the</b></p>

	<p>competitive advantage of a merged operation?</p> <p>Is this merger something in the pipeline or at the very least on the drawing board. If not, why is it not being pursued?</p>
A	<p>[CHAIRMAN]</p> <p>Maxis and Astro are two separate companies and both are listed with their own independent Board of Directors and Management Teams. Maxis and Astro have commercial agreements in place. If at some time in the future these commercial agreements demonstrate great synergy, then the two management teams may choose to progress this further beyond the commercial agreement. At this stage, Maxis is comfortable with the current commercial arrangement.</p>
Q8	<p>The MCMC has announced the plan to have all 5G spectrum allocated and the 5G infrastructure rollout done via the 5G GOVSPV, now known as Digital Nasional Bhd (DNB).</p> <p>Will this adversely affect Maxis' ability to differentiate itself from the competitors with a common integrated infrastructure provider?</p> <p>DNB's KPI seems to be providing extensive coverage which inevitably includes the less commercially vibrant part of the country. Would that eventually lead to an erosion of Maxis competitive advantage?</p>
A	<p>[CHAIRMAN]</p> <p>Maxis is fully supportive of the objectives of MyDIGITAL and JENDELA and we remain committed to play our part to offer the best 5G innovation to benefit the people and businesses in the country with our expertise and resources. This is aligned to Maxis' own accelerated strategy of being Malaysian's leading converged solutions provider. The 5G launch details when announced could affect our execution approaches, timelines and future financial performance. The Group has started engaging the Malaysian Communications and Multimedia Commission and Digital Nasional Berhad for more details and is in the preliminary stages of assessing the impact based on the limited information available.</p>
<p><b>Additional Questions from Shareholders, Proxies and Corporate Representatives that were not responded during the AGM</b></p>	
Q1	<p><b>Why has the stock price declined below its IPO price?</b></p>
	<p>A: Maxis share price is currently trading slightly behind at RM4.69 on the day of the AGM, to its retail IPO price of RM4.75 back in 2009. As you know, there are many factors that</p>

	<p>impacts the stock price of any company both in short and long term. Since the IPO, there have been many technological, regulatory, and competitive market changes and increased number of competitors. Maxis in 2019 introduced its convergence strategy and the MAX plan to reposition the Group for both diversification and growth to increase its Total Shareholder Return.</p> <p>Total Shareholder Value is a combination of stock price appreciation as well as annual dividends. Maxis continues to deliver sustainable dividend payouts since the IPO. The total dividend distribution is 332 sen, up to 31st March 2021. This is an annualised return, 2009 to 2021 period, of around 4%.</p>
<b>Q2</b>	<b>Can Maxis integrate into a CSR package, for Malaysian citizen with lower than RM20 per month low usage, a discount or free-of-charge data (during COVID-19 you offered free-of-charge 1GB)? Other telcos are offering discounts for user spending below RM30.</b>
	<p>A : Maxis believes its current pricing structure remains relevant for the superior network experience that it offers. But at the same it recognises its customers ever growing data needs and continuously updates its price plan with richer data. Furthermore, we are well aware of the unprecedented need for data due to working and studying from home, that is why we have started to give 1 GB per day for all our customers since April 1st 2020. We have lately extended this support to last till July 1st 2021. We are also a proud participant in government's Prihatin Campaign and are giving 2GB per day to all our B40 customers.</p>
<b>Q3</b>	<b>Will Maxis have another special Dividend in upcoming quarter?</b>
	<p>A : A core part of our dividend policy as stated in the Annual Report and Website is for the Board of Directors to review and decide on the dividend declared each quarter, subject to a number of factors.</p> <p>The Board of Directors fully recognises the importance of dividends to the Group's equity shareholders. However, given the level of ongoing unprecedented uncertainty and challenges created by the ongoing COVID-19 pandemic, the Board of Directors is maintaining a prudent view on shareholder distributions, and will review that at each quarter, just like they have done FY2020.</p>
<b>Q4</b>	<b>It is reported that Starlink a new satellite service has a latency at 20ms-40ms, is Maxis' network comparable and able to compete with it?</b>
	<p>A : Satellite technologies, even the newer ones, cannot match the convenience, capacity and latency of strong 4G networks, let alone 5G. Maxis's market-leading 4G and fibre network, covering more than 92% of Malaysians and still expanding, will continue to be the best option for most people and businesses. And as 5G networks rollout out they will offer even lower latency and even higher speed and capacity. Satellite networks will remain an important technology for specialised uses and where 4G/5G cannot reach.</p>

	<p>Next generation networks, such as 5G with a strong digital infrastructure will be imperative in ushering in a new age of connectivity and productivity and driving a future of an increasingly connected society.</p> <p>At Maxis, we stand firm in our commitment to our ambition to be Malaysia's Leading Converged Solutions Provider through our converged services and enterprise growth strategy. We also remain committed to maintaining our leadership in our network and core mobile business as well as growth of our fibre base, we steadily are investing in fibre to support higher transfer data speeds with lower latency. In addition to maintaining leadership in our network, we strive to deliver differentiated and Unmatched Personalised Experience.</p>
<b>Q5</b>	<b>When Maxis will start 5G service?</b>
	<p>A : Firstly, Maxis is supportive of the objectives of the MyDIGITAL Plan. 5G deployment, accelerated as part of MyDIGITAL, will bring about tremendous benefits for the country, particularly in moving towards a digital economy. We will all have a role in advancing the nation through next generation networks.</p> <p>Furthermore, as part of MyDIGITAL, it was also announced that 5G rollout in Malaysia will be done by a Government owned Special Purpose Vehicle. We are currently engaging with MCMC and Digital Nasional Berhad (DNB) on the 5G rollout details that includes start of service. Importantly, how we can contribute to move forward in the right direction on our shared ambition for a 5G-connected Malaysia.</p>
<b>Q6</b>	<b>What automation, bots and chatbot initiatives are Maxis exploring to improve productivity and cost efficiency?</b>
	<p>A : Maxis has in 2019 started exploring all forms of digital automation, that is bots and chatbots, in operations to increase efficiency, effectiveness and customer experience. We have identified repetitive processes, that after process optimisation, can then be automated. We achieved early wins in 2019 onwards and now looking for more profound process re-engineering and simplification in customer service and operations, to enable greater use of technology advancements especially in machine learning, digitalisation and where appropriate automation; to enable better productivity, cost efficiency and an unmatched personalised experience for our people and our customers.</p>
<b>Q7</b>	<b>At what CMMI Maturity Level is Maxis now? For Eg. Huawei Globally is at the highest maturity level which is 5 and TM is at CMMI Maturity Level 3 currently but by year end they will go for Level 5 certification.</b>
	<p>A : Maxis does not currently use the CMMI Maturity level for its convergence services offerings. Our focus is in building the capability and capacity of our internal ICT talent pool</p>

	to service our customers. Our key focus is on training our talent so that we are the leading accredited solution provider with our global ICT partners which includes Microsoft, Cisco, Google and Amazon Web services.
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## APPENDIX 3 : Scrutineer's Results

**SKY**  
**CORPORATE SERVICES SDN BHD**  
Registration No. : 199301021831 (276569-w)

12th Floor, Menara Symphony,  
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**MAXIS BERHAD**  
LEVEL 21, MENARA MAXIS  
KUALA LUMPUR CITY CENTRE  
50088 KUALA LUMPUR

Our Ref      GLD/CSL/MAXIS  
Contact Ext    03 - 7890 4838

**Attn:**      **Chairman of the Meeting**

**Date:**      22 April 2021

**Re:**      **Independent Scrutineer Report for the conduct of poll for Maxis Berhad's 12th Annual General Meeting held on 22 April 2021**

We SKY Corporate Services Sdn. Bhd. as the appointed independent scrutineers in attendance at the 12th Annual General Meeting of Maxis Berhad held on 22 April 2021 have performed the procedures as listed in our letter of engagement dated 8 March 2021.

The results of the poll, as casted by the shareholders and proxy holders present and voting, based on the results generated by the Polling System provided by Boardroom Share Registrars Sdn. Bhd. are as per enclosed.

Thank you,

For and on behalf of  
SKY Corporate Services Sdn. Bhd.

Independent Scrutineer

**MAXIS BERHAD**

12<sup>th</sup> Annual General Meeting

22 April 2021, 3:00pm

Poll Results

	VOTES FOR	NO. OF RECORDS	%	VOTES AGAINST	NO. OF RECORDS	%	VOTES TOTAL
RESOLUTION 1	6,955,745,375	844	94.680176	390,824,610	446	5.319824	7,346,569,985
RESOLUTION 2	6,955,451,014	826	94.676218	391,115,161	455	5.323782	7,346,566,175
RESOLUTION 3	7,308,420,256	1,185	99.480738	38,147,907	95	0.519262	7,346,568,163
RESOLUTION 4	7,344,846,363	1,175	99.978396	1,587,150	92	0.021604	7,346,433,513
RESOLUTION 5	6,933,282,280	792	94.374373	413,290,783	489	5.625627	7,346,573,063
RESOLUTION 6	6,412,043,419	1,214	87.279475	934,521,644	66	12.720525	7,346,565,063
RESOLUTION 7	6,460,155,516	1,187	87.934261	886,418,447	91	12.065739	7,346,573,963
RESOLUTION 8	2,471,536,541	1,225	99.999145	21,122	51	0.000855	2,471,557,663
RESOLUTION 9	2,471,534,991	1,223	99.999196	19,872	51	0.000804	2,471,554,863
RESOLUTION 10	2,471,545,391	1,232	99.999253	18,472	47	0.000747	2,471,563,863
RESOLUTION 11	2,471,541,191	1,231	99.999289	17,572	47	0.000711	2,471,558,763
RESOLUTION 12	2,471,535,341	1,216	99.999075	22,872	54	0.000925	2,471,558,213
RESOLUTION 13	2,471,542,691	1,226	99.999212	19,472	49	0.000788	2,471,562,163
RESOLUTION 14	2,471,541,691	1,226	99.999152	20,972	51	0.000849	2,471,562,663