

MAXIS BERHAD

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

MINUTES OF THE VIRTUAL THIRTEENTH ANNUAL GENERAL MEETING (“MEETING” or “13th 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, 28 APRIL 2022 AT 3.00 P.M.

Directors present at Broadcast Venue

1. Tan Sri Mokhzani bin Mahathir (*Chairman*)
2. Raja Tan Sri Dato’ Seri Arshad bin Raja Tun Uda
3. Dato’ Hamidah binti Naziadin
4. Mr. Alvin Michael Hew Thai Kheam
5. Mr. Mohammed Abdullah K. Alharbi
6. Mr. Lim Ghee Keong
7. Mr. Abdulaziz Abdullah M. Alghamdi
8. Mr. Uthaya Kumar A/L K Vivekananda
9. Ms. Ooi Huey Tyng

Directors present using remote platform on

Boardroom Smart Investor Portal at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657)

1. Mr. Robert Alan Nason
2. Mr. Mazen Ahmed M. AlJubeir

Company Secretary present at Broadcast Venue

Ms. Dipak Kaur A/P Sangat Singh (Dipa Kaur)

In Attendance at Broadcast Venue

1. External Auditors: PricewaterhouseCoopers – Mr. Sridharan Nair, Ms. Chin Yee Tan & Mr. Teh Guan Lee)
2. Poll Administrator: Boardroom Share Registrars Sdn Bhd
3. Independent Scrutineer: Sky Corporate Services Sdn Bhd
4. Legal Advisors: Kadir Andri and Partners (KAAP) – Mr. Chin Wee Sing and Mr. Faheem Mohamed
5. 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, Mr. Patrick Er @ Er Teck Khim, Chief Sales and Services Officer, Ms. Natalia Navin, Chief Human Resource Officer, Mr. Paul McManus, Chief Enterprise Business Officer and Mr. Rob Sewell, Chief Technology Strategy Officer.
6. Mr. Shafik Azlee bin Mashar, Head of Internal Assurance, Ms. Han Tan Yee, Head of Finance & Corporate Assurance (Group Internal Assurance), Mr. Paul Anthony Zaman, Head of Investor

Relations, 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 printout prepared by the Poll Administrator/Company's Share Registrars (Boardroom Share Registrars Sdn Bhd).
- b) Other Maxis Management Team and other guests/invitees as per the printout prepared by the Company's Share Registrars.
- c) Representative from Minority Shareholder Watch Group: Mr. Ooi Beng Hooi

1. Chairman

Tan Sri Mokhzani bin Mahathir ("Tan Sri Chairman") chaired the Meeting and extended a warm welcome to all present at the Broadcast Venue and those participating remotely in the 13th AGM, a virtual annual general meeting of the Company. The Chairman emphasised that the safety and health of the Company's shareholders and employees 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 nine (9) members of the Board of Directors of the Company ("Board"), Raja Tan Sri Dato' Seri Arshad bin Raja Tun Uda, Dato' Hamidah binti Naziadin, Mr. Alvin Michael Hew Thai Kheam, Mr. Uthaya Kumar A/L K. Vivekananda, Madam Ooi Huey Tyng, Mr. Lim Ghee Keong, Mr. Abdulaziz Abdullah M. Alghamdi and Mr. Mohammed Abdullah K. Alharbi together with the CEO, Mr. Gokhan Ogut, and the remaining two members of the Board who were present virtually using the remote platform, namely, Mr. Robert Alan Nason and Mr. Mazen Ahmed M. AlJubeir.

The Chairman then introduced, Mr. Sridharan Nair, Engagement Partner from PricewaterhouseCoopers, external auditors, Mr. Norman Wayne Treeby, Chief Financial and Strategy Officer, Ms. Dipa Kaur, the Company Secretary, Mr. Paul Zaman, Head of Investor Relations and Mr. Shafik Azlee bin Mashar, Head of Internal Assurance (Group Internal Assurance), all of whom were also present at the Broadcast Venue.

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 13th AGM duly convened. The Company Secretary also informed those present at the Meeting that at the start of the meeting, 496 shareholders, proxies and corporate representatives were logged in for the Meeting using the remote platform. The Secretary further informed that the shareholders holding 7,341,126,734 shares had lodged their proxies and appointed

corporate representatives within the stipulated time and the holders of 563,450,449 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 30 March 2022 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 30 March 2022.

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 electronically by poll. 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 18 Ordinary Resolutions would be conducted upon the tabling of all resolutions to be transacted at the 13th 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. Thereafter, to provide more time to shareholders and proxies to vote on the resolutions at the Meeting, the Poll Voting will be opened as soon as all the resolutions set out in the Agenda have been tabled for the shareholders and proxies' consideration. Voting will be allowed up to till 10 minutes after the Question and Answer session is closed. The questions relating to these resolutions will be answered after the presentations by the CEO. 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 13th 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 2021 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 Q&A session.

6. Agenda 2

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

Tan Sri Chairman informed that he was interested in the Resolution 1. Tan Sri Chairman then handed over the proceedings to Mr. Alvin Michael Hew Thai Kheam, Senior Independent Director to chair the proceedings for Resolution 1. Tan Sri Chairman also abstained from voting on the Resolution 1.

Tan Sri Chairman subsequently tabled and proposed the following Ordinary Resolutions 2 to 3:-

6.1 Ordinary Resolution 1

Re-election of Tan Sri Mokhzani bin Mahathir who retires pursuant to Rule 131.1 of the Company's Constitution as a Director

"THAT Tan Sri Mokhzani bin Mahathir 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 Raja Tan Sri Dato' Seri Arshad bin Raja Tun Uda who retires pursuant to Rule 131.1 of the Company's Constitution as a Director

"THAT Raja Tan Sri Dato' Seri Arshad bin Raja Tun Uda 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 Mazen Ahmed M. AlJubeir who retires pursuant to Rule 131.1 of the Company's Constitution as a Director

"THAT Mazen Ahmed M. AlJubeir 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 re-elect Directors who retire pursuant to Rule 116 of the Company's Constitution

Tan Sri Chairman tabled and proposed the following Ordinary Resolutions 4 to 5:-

7.1 **Ordinary Resolution 4**

Re-election of Ooi Huey Tyng who retires pursuant to Rule 116 of the Company's Constitution as a Director

"THAT Ooi Huey Tyng who retires pursuant to Rule 116 of the Company's Constitution and who being eligible has offered herself for re-election, be and is hereby re-elected as a Director of the Company."

7.2 **Ordinary Resolution 5**

Re-election of Uthaya Kumar A/L K Vivekananda who retires pursuant to Rule 116 of the Company's Constitution as a Director

"THAT Uthaya Kumar A/L K Vivekananda who retires pursuant to Rule 116 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."

8. **Agenda 4**

To approve the payment of Directors' fees and benefits 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 2023.

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

8.1 **Ordinary Resolution 6**

To approve the payment of Directors' fees and benefits 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 2023

"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 2023 in accordance with the remuneration structure set out in Note D to the Notice of the 13th 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 2023."

- 8.2 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:

<u>Remuneration Structure</u>	<u>Monthly Fees/BIK (RM)</u>
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 the 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's BIK	5,350

Note: There are no changes to the remuneration structure and monthly fees for the Directors since the last AGM. The Chairman's BIK comprises car and driver benefits, which BIK value is based on the prescribed value method issued by the Malaysian Inland Revenue Board (Public Ruling 11/2019)

9. Agenda 5

To approve the payment of Directors' fees and benefits to the Non-Executive Directors of Maxis Collections Sdn Bhd, a wholly owned subsidiary of Maxis Berhad, from 1 September 2021 up till the conclusion of the next Annual General Meeting of the Company to be held in 2023. Maxis Collections Sdn Bhd is an electronic-money issuer approved and regulated by Bank Negara Malaysia. Pursuant to Bank Negara Malaysia's requirements, Maxis Collections Sdn Bhd has appointed directors, including independent non-executive directors to its board. Maxis Collections Sdn Bhd has also set up an Audit and Risk Committee which members include finance and banking experts who are also directors of Maxis Collections Sdn Bhd

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

9.1 Ordinary Resolution 7

Approval for the payment of Directors' fees and benefits to the Non-Executive Directors of Maxis Collections Sdn Bhd, a wholly owned subsidiary of Maxis Berhad, from 1 September 2021 up till the conclusion of the next Annual General Meeting of the Company to be held in 2023. Maxis Collections Sdn Bhd is an electronic-money issuer approved and regulated by Bank Negara Malaysia. Pursuant to Bank Negara Malaysia's requirements, Maxis Collections Sdn Bhd has appointed directors, including independent non-executive directors to its board. Maxis Collections Sdn Bhd has also

set up an Audit and Risk Committee which members include finance and banking experts who are also directors of Maxis Collections Sdn Bhd

“THAT approval be given for the payment of the Remuneration to Non-Executive Directors of Maxis Collections Sdn Bhd, a wholly owned subsidiary of Maxis Berhad, in respect of the period commencing from 1 September 2021 up till the conclusion of the next Annual General Meeting of the Company to be held in 2023 in accordance with the details of the fees and the fee structure set out in Note E to the Notice of the 13th AGM and that the Company shall make payment of the Remuneration to Non-Executive Directors of Maxis Collections Sdn Bhd from the time of their respective appointments of the ARC and Board until the next AGM. This will comprise a lump sum amount to be paid to the existing Independent Non-Executive Directors of Maxis Collections Sdn Bhd namely Susan Yuen Su Min and Ong Soo Chan (Christina Ong), in respect of such periods commencing from their respective appointments as members of the Audit and Risk Committee of Maxis Collections Sdn Bhd on 1 September 2021 and as Directors of Maxis Collections Sdn. Bhd. on 15 September 2021 up till this meeting and any Non-Executive Director of Maxis Collections Sdn Bhd on a monthly basis in respect of the period commencing from the conclusion of the 13th AGM up till the next Annual General Meeting of the Company to be held in 2023.”

- 9.2 The remuneration structure setting out the fees payable to each of the Non-Executive Directors of Maxis Collections Sdn Bhd for their membership of the Board of the Subsidiary and Board Committees was as follows:

<u>Description</u>	<u>Fees/BIK (RM)</u>
Director’s fees and fees as member of the Audit and Risk Committee	5,000 per month

10. Agenda 6

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 8:-

Ordinary Resolution 8

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

“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.”

11. **Agenda 7**

To approve for Alvin Michael Hew Thai Kheam to continue to act as Independent Non-Executive Director of the Company beyond a cumulative term of nine years for a further one year period from 30 August 2022 to 29 August 2023

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

Ordinary Resolution 9

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

“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 2022, to continue to act as Independent Director from 30 August 2022 to 29 August 2023.”

11.2 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 G of the Notice of the 13th AGM.
- (ii) he was able to exercise independent judgment and had the ability to act in the best interests of the Company.

12. **Agenda 8**

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 10:-

Ordinary Resolution 10

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

“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).”

13. **Agenda 9**

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

13.1 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 Astro Malaysia Holdings Berhad and/or its affiliates, including but not limited to MEASAT Broadcast Network Systems Sdn. Bhd. and Astro Digital 5 Sdn. Bhd.

“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. and Astro Digital 5 Sdn. Bhd. as specified in Part A(i) and B(i) of Appendix I of the Company’s Circular to shareholders dated 30 March 2022, 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.”

- 13.2 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 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.

“**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 Part A(ii) and B(ii) of Appendix I of the Company’s Circular to shareholders dated 30 March 2022, 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.”

13.3 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 MEASAT Global Berhad and/or its affiliates, including but not limited to MEASAT Satellite Systems Sdn. Bhd., MEASAT Broadband (International) Ltd and MEASAT Communication Systems Sdn. Bhd.

“**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., MEASAT Broadband (International) Ltd and MEASAT Communication Systems Sdn. Bhd. as specified in Part A(iii) and B(iii) of Appendix I of the Company’s Circular to shareholders dated 30 March 2022, 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.”

13.4 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 Maxis Communications Berhad and/or its affiliates

“**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 Part A(iv) of Appendix I of the Company’s Circular to shareholders dated 30 March 2022, 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.”

- 13.5 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 15:-

Ordinary Resolution 15

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)

“**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 Part A(v) of Appendix I of the Company’s Circular to shareholders dated 30 March 2022, 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.”

- 13.6 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 16:-

Ordinary Resolution 16

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.

“**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 Part A(vi) of Appendix I of the Company’s Circular to shareholders dated 30 March 2022, 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.”

- 13.7 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 17:-

Ordinary Resolution 17

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

“**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 Part A(vii) of Appendix I of the Company’s Circular to shareholders dated 30 March 2022, 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.”

13.8 Tan Sri Chairman tabled and proposed the following Ordinary Resolution 18:-

Ordinary Resolution 18

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

“**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 ZenREIT Sdn. Bhd. as specified in Part B(iv) of Appendix I of the Company’s Circular to shareholders dated 30 March 2022, 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.”

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 may cast their votes until 10 minutes after the end of Question & Answer session. Once the poll was closed, the verification of poll results will take another 15 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. Presentation by the CEO

Tan Sri Chairman then invited Mr. Gokhan Ogut, the CEO of Maxis to deliver a presentation on the highlights of 2021. Mr. Gokhan Ogut proceeded with his presentation, which details are attached herewith and marked as Appendix 1A.

16. 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 2021 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 13th AGM (virtual 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.

17. Declaration of Poll results

At 4.45 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 5.00 p.m. and declared that all the 18 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 13th AGM. The poll results were scrutinised and validated by the Independent Scrutineer, SKY Corporate Services Sdn Bhd.

18. 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 at any time before 19 May 2022.

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.

19. Close of Meeting

There being no further business, the Chairman declared the Meeting closed at 5.05 p.m.

Confirmed as a correct record:

CHAIRMAN

Dated: 28 April 2022

APPENDIX 1A: CEO Presentation



Our convergence ambition reaffirmed and resilient to the evolving market

maxis

Vision: Malaysia's Leading Converged Solutions Provider

M	Maxis for All	Converged Solutions Leader for Individuals, Homes & Businesses <ul style="list-style-type: none"> • Remain as market leader in both Consumer Mobile & Solutions • Maintain leadership in Fixed-Mobile convergence • Become Malaysia's leading ICT solutions provider across all business segments
A	Achieve UPE	Differentiated & Digital "Unmatched Personalised Experience" (UPE) <ul style="list-style-type: none"> • Maximise customer value through digital Unmatched Personalized Experience • Extend network leadership with intelligent & innovative technologies • Deepen digitalisation of operational platforms enabled by innovative capabilities
X	The MaXis Way	World Class Effective and Efficient Organisation <ul style="list-style-type: none"> • Establish an innovative organization through constant growth of talent & capabilities with personalized employee experience • XLR8 value creation through agile & data-driven resource management • Elevate Maxis as a highly influential, reputable and leading brand

2

Our refreshed brand purpose



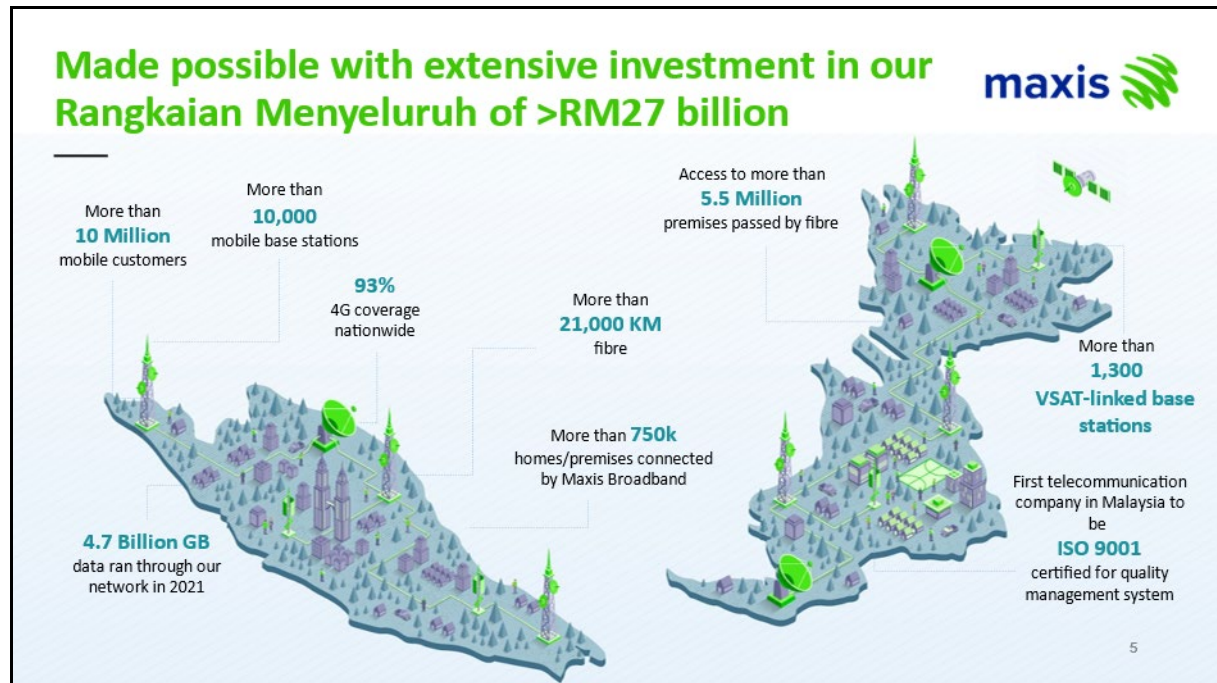
We exist to bring together the best of technology to help people, businesses and the nation **always be ahead** in a changing world

3

“Rangkaian Kita Rangkaian Malaysia” campaign reiterates our purpose



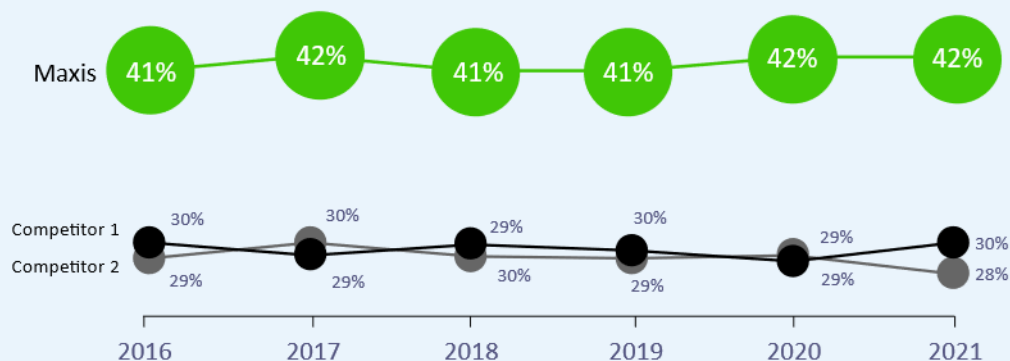
4



Our reaffirmed convergence ambition evident by our leading position in the market



SERVICE REVENUE MARKET SHARE



7

FY 2021 Financial Highlights: Strong revenue, EBITDA, OFCF and cash




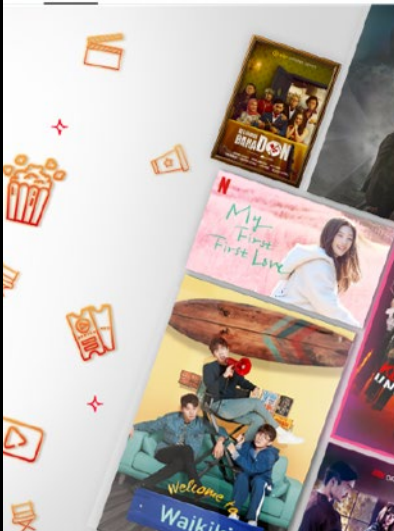
Service Revenue RM 7,980mn YoY : +1.9%	Postpaid Revenue RM 4,025mn YoY : +3.1%	Prepaid Revenue RM 2,715mn YoY : -3.5%	Broadband Revenue¹ RM 757mn YoY : +14.0%
Normalised EBITDA RM 3,898mn YoY : +2.1%	OCF RM 3,906mn YoY : +7.3%	Capex RM 1,187mn YoY : -4.7%	Dividends RM 16+1 sen







¹: Fibreand wireless broadband

8

FY 2021 Operational Highlights: Converged service momentum grows





 <p>Postpaid Subscribers 3.78 mn YoY : +7.5%</p>	 <p>Prepaid Subscribers 5.96 mn YoY : +0.1%</p>
 <p>Broadband Subscribers ¹ 748 k YoY : +31.2%</p>	 <p>TP-NPS +63 YoY : +9 pp</p>
 <p>MyMaxis App Adoption ² 62% YoY : +4 pp</p>	 <p>Hotlink Red App Adoption ³ 73% YoY : 0 pp</p>

¹: Fibred 4G wireless broadband
²: Among Principal Base
³: Among Mobile Internet Users

9

Maxis Business Highlights: We have transformed our Enterprise Business



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


Capabilities	Solutions Partnerships	Industry Partnerships	Support
Acqui-hires	Global partnerships	Partner of choice	SME Grant
   	   	     	<p style="font-size: x-small;">Initiative by the government</p>   <p style="font-size: x-small;">Supported by</p>  <p style="font-size: x-small;">Partner</p>
Launches	Certifications	5G Collaboration	Digital Readiness Index
Maxis Right Cloud Bandwidth on Demand Usage Based Internet	 <p style="font-size: x-small;">Cisco – Premier status for Meraki SDWAN & Cisco Small Business specialisation</p>  <p style="font-size: x-small;">Commvault – First Cloud Managed Service Provider in Malaysia</p>  <p style="font-size: x-small;">Microsoft - FY22 Managed Partner, 7 Gold and 4 Silver incl. competencies in cloud & security</p>  <p style="font-size: x-small;">Hewlett Packet Enterprise (HPE)- Awarded as the 2021 Strategic Service Provider</p>	 <p style="font-size: x-small;">Maxis-ARMOS-Huawei 5G Innovation Hub</p>  <p style="font-size: x-small;">Malaysia Airport partnership to develop Malaysia's first 5G digital airport</p>  <p style="font-size: x-small;">Proton partnership on major 5G use cases</p>	 <p style="font-size: x-small;">Spark Summit</p> 

10


We continue to support our nation in times of need & nationwide connectivity



<div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Supported the Nation During Crises</div> <div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Helped communities impacted by Covid19 & natural disasters</div>  <p style="font-size: small;">> RM 2.3mil value given back</p> <ul style="list-style-type: none"> • Collaborated with MOH, Ministry of Women, YKN, MRCS, & NGOs to contribute food boxes, & PPE for communities/ frontliners • Supported KKKMM's OPS <i>Bantu Hingga Selesai</i> initiative through cleanup efforts at homes heavily impacted by the floods • Over 6,000 food boxes allocated. 90% have already been distributed for pandemic, flood relief & festive charity <div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Providing greater access to technology through devices</div>  <p style="font-size: small;">392 devices (desktops/laptops) distributed to schools and for festivities</p>	<div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Enhancing our National Connectivity</div> <div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Exceeded our JENDELA targets set by MCMC</div> <div style="display: flex; justify-content: space-around; text-align: center; font-size: x-small;"> <div style="width: 30%;">  <p>54 new sites <small>(2% above target)</small></p> </div> <div style="width: 30%;">  <p>2,471 site upgrades <small>(57% above target)</small></p> </div> <div style="width: 30%;">  <p>31,000 premise passes with fibre connectivity <small>(63% above target)</small></p> </div> </div> <div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Bridged digital divide</div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: x-small;"> <div style="width: 45%;"> <p style="font-weight: bold; color: white;">93.5%</p> <p>4G mobile population coverage (+2.7 ppts '10')</p> </div> <div style="width: 50%; background-color: #008000; color: white; padding: 5px; text-align: center; font-size: x-small;"> Continue to increase 4G mobile population coverage in rural USP areas </div> </div>	<div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Empowering Communities with Digitalisation</div> <div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Enabled Greater Access to Digital Learning</div>  <p style="font-size: x-small;">Launched our eKelas mobile app, benefiting</p> <p style="font-size: x-small;">>50k students & 625 schools</p> <div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Upskilled Women Entrepreneurs</div> <div style="display: flex; justify-content: space-between; align-items: center; font-size: x-small;"> <div style="width: 45%;"> <p style="font-weight: bold; color: white;">1,020</p> <p>women entrepreneurs trained with eKelas Usahawan</p> </div> <div style="width: 50%; background-color: #008000; color: white; padding: 5px; text-align: center; font-size: x-small;"> Maxis eyes women empowerment </div> </div> <div style="background-color: #008000; color: white; padding: 5px; text-align: center; font-weight: bold;">Digitalised SMEs</div>  <p style="font-size: x-small;">>20k SMEs helped to digitalise their business with the SME Digitalisation Grant</p>
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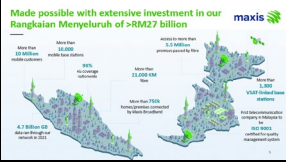

Malaysia's Leading Converged Solutions Provider

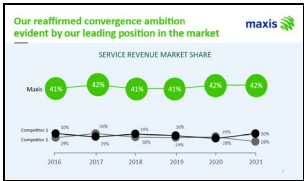
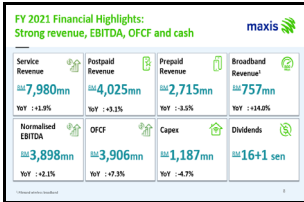


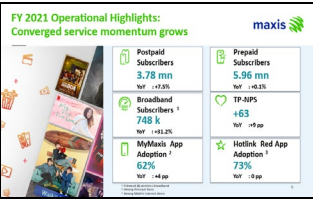

12

APPENDIX 1B : CEO Presentation together with Script



Slide		
1		<ul style="list-style-type: none"> • Thank you, Chairman. • Good afternoon, Board of Directors, Maxis shareholders and Maxis Management Team. • A warm welcome to everyone participating in our FY2021 Annual General Meeting.
2		<ul style="list-style-type: none"> • Throughout 2021, the COVID-19 pandemic continued to impact the lives of Malaysian people and the Malaysian economy. • Despite changing market landscape and dynamics as well as uncertainties, such as the economic recovery, 5G rollout in Malaysia and proposed Celcom-Digi merger, our convergence ambition is reaffirmed and has been resilient to the evolving market conditions. • I am pleased to update you, our shareholders, on the execution of our MAX Strategy announced in 2019 • We have focused on strengthening our market leadership in our converged network to be Malaysia's Leading Converged Solutions Provider. • We have completed our capability build for A – Achieving Unmatched Personalised Experience, and X – The Maxis Way • For X – we refreshed our organisational culture values with what we call the MaxisWay 2.0 Culture • For A – in 2021 we completed transformation with upgraded IT systems and digitally enabled customer experience and operations. • We will now deepen our focus on “M” – Maxis For All – for all individuals, homes and businesses
3		<ul style="list-style-type: none"> • A refresher on our Brand Purpose, where we believe, we exist to bring together the best of technology to help people, businesses and the nation to always be ahead in a changing world.
4		<ul style="list-style-type: none"> • As we deepen our focus on “M”, Maxis For All, this is why we have launched our latest brand campaign,

		<p>“Rangakaian Kita, Rangkaian Malaysia” (RKRM)</p> <ul style="list-style-type: none"> • RKRM is a reminder of our purpose to help all Malaysians to always be ahead
5		<ul style="list-style-type: none"> • RKRM builds upon our extensive converged network, “Rangkaian Menyeluruh”, where we have invested more than RM27 billion over the past 26 years, across our mobile, fixed and satellite networks
6		<ul style="list-style-type: none"> • RKRM aims to keep all communities / rangkaianians in Malaysia connected in all-ways • There are three pillars: <ul style="list-style-type: none"> • Anytime anywhere connectivity for everyone, no matter where they are in the country, whether by mobile, fixed or satellite • Widest range of digital solutions and capabilities to help all Malaysians with their everyday lifestyle; and • Ready, knowledgeable, personalised expert support to guide all our customers in every step of the journey • Our anytime anywhere connectivity built upon our converged network, includes 5G technology, which Maxis has been ready for several years now. <ul style="list-style-type: none"> • We have put a 5G-ready network infrastructure in place in the following ways: <ul style="list-style-type: none"> • We built the widest Fibre-optic footprint to our mobile base stations in preparation for 5G rollout. • Our Next Generation IP Network ensures that our core and backhaul are ready to support 5G speeds, capacity, and latency. • Few years ago, we launched the first commercial NB-IOT service in Malaysia – a 5G-like technology that allows businesses today to tap into advanced data analytics for valuable insights that enable cost savings, improved efficiency and new business opportunities • In addition, Maxis has made 5G compatible devices available and affordable since 2020 • We were the first in Malaysia to launch 5G

		<p>international roaming for our customers in Singapore, Indonesia and Thailand last year</p> <ul style="list-style-type: none"> The Malaysian government decided to embark on a single wholesale network (SWN) to roll out 5G via Digital Nasional Bhd (DNB). We're working closely with DNB on the Reference Access Offer (RAO) and wholesale access pricing, to ensure the fast deployment of 5G with affordable costs and affordable prices for Malaysian people Maxis remains committed to realising the country's digital ambitions and we believe in the benefits that 5G will bring to businesses, customers, and government in strengthening Malaysia's competitiveness in the region Now, let's watch a short 3-minute video summarizing our actions in 2021. 																											
<p>2021 Recap Video</p>																													
<p>7</p>	 <p>The chart displays Maxis's service revenue market share from 2016 to 2021. Maxis maintains a lead, with its share increasing from 41% in 2016 to 42% in 2021. Competitor A's share remains relatively stable, fluctuating between 28% and 30%.</p> <table border="1"> <caption>SERVICE REVENUE MARKET SHARE</caption> <thead> <tr> <th>Year</th> <th>Maxis</th> <th>Competitor A</th> </tr> </thead> <tbody> <tr> <td>2016</td> <td>41%</td> <td>28%</td> </tr> <tr> <td>2017</td> <td>42%</td> <td>29%</td> </tr> <tr> <td>2018</td> <td>41%</td> <td>29%</td> </tr> <tr> <td>2019</td> <td>41%</td> <td>29%</td> </tr> <tr> <td>2020</td> <td>42%</td> <td>29%</td> </tr> <tr> <td>2021</td> <td>42%</td> <td>29%</td> </tr> </tbody> </table>	Year	Maxis	Competitor A	2016	41%	28%	2017	42%	29%	2018	41%	29%	2019	41%	29%	2020	42%	29%	2021	42%	29%	<ul style="list-style-type: none"> Our reaffirmed convergence strategy evident by our leading position in the market We maintain our lead against our main mobile competitors in the market, with service revenue market share steady at 42% in 2021 Driven by our strength in core mobile (innovative prepaid & postpaid products) and our growth businesses of fibre and enterprise solutions 						
Year	Maxis	Competitor A																											
2016	41%	28%																											
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<p>8</p>	 <p>The dashboard provides a snapshot of Maxis's FY 2021 financial performance. Key metrics include a 1.9% increase in Service Revenue, a 3.1% increase in Postpaid Revenue, a 3.3% increase in Prepaid Revenue, and a 14.2% increase in Broadband Revenue. EBITDA also showed a 2.1% increase, while Capex decreased by 4.7% and Dividends increased by 16+1 sen.</p> <table border="1"> <caption>FY 2021 Financial Highlights</caption> <thead> <tr> <th>Metric</th> <th>Value</th> <th>YoY Change</th> </tr> </thead> <tbody> <tr> <td>Service Revenue</td> <td>7,980mn</td> <td>+1.9%</td> </tr> <tr> <td>Postpaid Revenue</td> <td>4,025mn</td> <td>+3.1%</td> </tr> <tr> <td>Prepaid Revenue</td> <td>2,715mn</td> <td>+3.3%</td> </tr> <tr> <td>Broadband Revenue*</td> <td>757mn</td> <td>+14.2%</td> </tr> <tr> <td>Normalized EBITDA</td> <td>3,898mn</td> <td>+2.1%</td> </tr> <tr> <td>OCF</td> <td>3,906mn</td> <td>+7.3%</td> </tr> <tr> <td>Capex</td> <td>1,187mn</td> <td>-4.7%</td> </tr> <tr> <td>Dividends</td> <td>16+1 sen</td> <td></td> </tr> </tbody> </table>	Metric	Value	YoY Change	Service Revenue	7,980mn	+1.9%	Postpaid Revenue	4,025mn	+3.1%	Prepaid Revenue	2,715mn	+3.3%	Broadband Revenue*	757mn	+14.2%	Normalized EBITDA	3,898mn	+2.1%	OCF	3,906mn	+7.3%	Capex	1,187mn	-4.7%	Dividends	16+1 sen		<p>Now for our FY2021 Financial Highlights:</p> <ul style="list-style-type: none"> Our service revenue increased by 1.9% in FY2021 driven by core Mobile business as a result of steady growth in Postpaid and accelerated growth in Fibre & 4G Wireless Broadband. We closed 2021 with a strong total revenue generating subscribers (RGS30) sub base of 9.9 million subscribers, representing a growth of 3.7% year-on-year We delivered a 2.1% YoY increase in normalized EBITDA (which is in line with our service revenue
Metric	Value	YoY Change																											
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Dividends	16+1 sen																												

		<p>growth), driven by our cost optimisation efforts, a program that we now call XLR8</p> <ul style="list-style-type: none"> Operating Free Cash Flow was strong with a 7.3% YoY growth, mainly due to our focus on working capital initiatives during the year Capex was slightly lower YoY by 4.7% since the majority of our IT transformation was completed in 2020 The Board of Directors declared a 16+1 sen dividend for the year, for a balanced and prudent approach given market uncertainties
9		<p>For our FY2021 Operational Highlights:</p> <ul style="list-style-type: none"> Even in the ongoing challenging environment we continued to secure Postpaid subscriber growth, delivering a growth of 7.5% year-on-year. This is mainly driven by Maxis Postpaid Share lines and Hotlink Postpaid in the successful ongoing pre-to-post migration. Our prepaid subscribers base is stable at 5.96 mil by the end of 2021, behind the strong growth in Hotlink Prepaid Unlimited. Home connectivity, our fixed fibre and home 4G WBB services, has steady growth with fibre and home 4G WBB connections up by 31.2% year-on-year. We ended the period with a total of 761 thousand connections made up of 225 thousand 4G WBB services and 536 thousand home fibre services. We have also accelerated our digital adoption among our customers, evidenced by: <ul style="list-style-type: none"> Our Touch Point – Net Promoter Score: now at +63, which improved 9 percentage points Adoption of our Maxis and Hotlink apps, improving 4 percentage points to 62% and steady at 73% respectively
10		<ul style="list-style-type: none"> Our growth business of Enterprise have now completed its transformation, with: <ul style="list-style-type: none"> Capabilities: <ul style="list-style-type: none"> 5 acqui-hires done to date, with Peering One and MyKRIS joining us in 2021 for cloud and

		<p>managed network and security capabilities</p> <ul style="list-style-type: none"> • Enterprise Business is now strong with more than 700 experts in their fields • We continued to launch innovative products and solutions to the market to help Malaysian businesses digitalise, in line with our ambition to support government’s MyDigital initiative, including the Maxis Right Cloud proposition, Bandwidth on Demand and Maxis Usage Based Internet (MUBI) • We have also recently completed our IT transformation for our Enterprise Business • Solutions Partnerships: <ul style="list-style-type: none"> • We continue to build upon our strategic partnerships with global players, such as Cisco, Microsoft, NTT and AWS • And we continue to upskill our employees to ensure we have the best in class with certifications and awards won • Industry Partnerships: <ul style="list-style-type: none"> • We have evolved to be the partner of choice for many businesses as they embark on their digitalization journey, • We are confident to reach our ambition of being the #1 ICT service provider in Malaysia • With 5G on the horizon, we continue to co-create with businesses on 5G use cases, including the 3 that we have announced in 2021: <ul style="list-style-type: none"> • Proton, on major 5G use cases especially on smart manufacturing and to transform Proton City into a smart manufacturing campus • Malaysia Airports, to develop together Malaysia’s first 5G digital airport • MIMOS & Huawei, for the 5G and AI Innovation Hub to accelerate industrial use cases enabled by 5G, IoT, Cloud and AI; as well as a co-creation testbed for R&D
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		<ul style="list-style-type: none"> • Support: <ul style="list-style-type: none"> • To date, we have helped more than 21k SMEs qualify and take advantage of the government’s SME Digitalisation Grant • We have also developed a Digital Readiness Index to help businesses assess where they are on their digitalization journey • We want to be the partner of choice for businesses as they embark on their digitalization journey, and we continue to engage in conversations through our Spark Summit series
11		<ul style="list-style-type: none"> • Nationwide connectivity and supporting the Digital Malaysia blueprint remain important to us • We remain committed to support the nation in times of need including COVID-19 and the recent flash floods at the end of 2021 • Furthermore, we continue to support the government to enhance national connectivity through JENDELA • Lastly, we empower communities with digitalization to ensure Maxis For All digital inclusion. For example, communities such as students (eKelas digital learning), B40 women entrepreneurs (inaugural eKelas Usahawan Wanita program) and SMEs (assisting them with the SME Digitalisation Grant)
12		<ul style="list-style-type: none"> • Our leadership is steadfast in capturing the converged services opportunity of a digitalised world and Digital Malaysia. • We are accelerating our convergence growth strategy execution and value creation for our shareholders • We remain committed to achieving our vision as Malaysia’s leading converged solutions provider • Terima Kasih. • Now, I will hand it back to Tan Sri Chairman.

APPENDIX 2 : Questions and Answers During AGM

Questions and Answers in respect of Maxis Berhad 13th AGM held on 28 April 2022

No.	Question	Answer
	Questions from MSWG	
1.	<p>Maxis is expanded its range of solutions and technical capabilities in cloud and network security through some key acquisitions during the year, namely Peering One Sdn. Bhd. and Mykris Asia Sdn. Bhd. (page 23 of IAR 2021)</p> <p>How have all these acquisitions including the past ones enhanced Maxis' competitiveness and translated into significantly improved revenue (please provide comparative figures, where possible)?</p>	<p>[CEO]</p> <p>We are on course with the execution of our Enterprise Business growth strategy, targeting key market segments and capability pillars that are essential to Maxis being the nation's leading converged ICT solutions provider.</p> <p>The Maxis Enterprise business has a multi-faceted approach to growing, including a capability lift from hiring experienced resources, partnering with major providers such as AWS & Cisco, and merger & acquisitions. The mentioned acquisitions have accelerated our capability build and technical expertise across fundamental ICT pillars; E-Commerce (Optima), Fixed and Unified Communications (AudeoNet), Cloud (PeeringOne and ICMS) and most recently, Managed Network and Security Services (MyKris Asia).</p> <p>These have not only strengthened our expert employee base but also our solution portfolio, allowing us to differentiate ourselves from competition by offering more holistic converged ICT offerings underpinned by our world-class network and unmatched personalized customer experience.</p> <p>In 2021, we have enjoyed significant growth across all solution pillars – our Cloud and Managed Services business grew by 60% and 80% respectively. We can expect this to continue to accelerate as these acquisitions become even more deeply rooted into our business.</p>
2.	<p>In the 5G space, Maxis announced partnerships with Malaysia Airports Holdings Berhad and Proton,</p>	<p>[CEO]</p> <p>(a) In April 2022, Maxis partnered with Hewlett Packard Enterprises (HPE) to bring MEC (Multi Access Edge</p>

	<p>respectively, for 5G services and solutions as well as the deployment of major 5G use cases. It was also the first Malaysian telco to extend 5G international roaming services to the top three ASEAN markets – Singapore, Thailand and Indonesia. (page 23 of IAR 2021)</p> <p>(a) In the 5G space, what other major achievements were made and what are the plans moving forward?</p> <p>(b) To which other markets does Maxis plan to extend its 5G international roaming services and what are the target dates?</p>	<p>Computing) digital solution to enterprises in Malaysia as the first in the nation. MEC will be the key complementary technology for 5G to enable faster processing and response times for mission critical applications such as Data Analytics, AI, Automation and Machine Learning. MEC will be integrated to multiple high speed access technologies including Fixed, 4G, 5G and Wi-Fi. Proton is the first in Malaysia to pilot Smart Surveillance on Maxis’ MEC Incubation Lab with 5G Stand Alone enabling a scalable and responsive facial recognition system.</p> <p>(b) Maxis was the first Malaysian Telco to launch 5G international roaming in Singapore, Thailand and Indonesia. We are currently working with our roaming partners to enable 5G roaming services in other popular destinations, particularly in the Asian region.</p>
<p>3.</p>	<p>As a result of its commitment to, and focus on JENDELA, Maxis exceeded all 2021 targets in accelerating capacity for both mobile and fixed connectivity, such as new 4G towers, upgrading of 4G base stations and premises passed for fibre access. (page 24 of IAR 2021)</p> <p>In respect of the above, what were the key performance indicators (KPIs), targets and achievements made in FY2021? What are the priorities in FY 2022?</p>	<p>[CEO]</p> <p>We are committed to realising the country’s digital ambitions and believe in the benefits that 5G will bring to businesses, customers, and government in strengthening Malaysia’s competitiveness in the region.</p> <p><u>Achievements in 2021</u></p> <ol style="list-style-type: none"> i. We maintained our network leadership in 2021 leading the category for 4G download speed of >3Mbps for the 6th consecutive year (2015 -2021) based on MCMC’s tests and report. ii. We are also leading in peer-to-peer comparison for our Home fibre service, offering consistent subscribed speed of >90% of the time, driven by higher speed package upgrades, copper to fiber conversion, stronger performance of WiFi6 router and coverage extender with mesh WiFi

		<p>capability.</p> <ul style="list-style-type: none"> iii. We exceeded our delivery commitment of the JENDELA plans in 2021 for the provision of new sites by 2%, mobile sites upgrades by 57% and fibre build by 64%. iv. Strong adoption of VoLTE at 57% (vs target of 50%) among our user base, a leading position despite competition had offered VoLTE 3-4 years earlier. v. Recently launched Voice over WiFi, that strengthens our converged voice proposition whilst freeing up more spectrum for 4G. vi. Successful migration of customers as we shut down >80% of our 3G network in 2021 with the full 3G sunset expected in 2022. <p><u>Priorities for 2022</u></p> <p>We are extending our leadership in network from 'Mobile' to 'All-Ways Connected' through our converged solutions:</p> <ul style="list-style-type: none"> i. Accelerating our mobile upgrades and expanding our 4G coverage in-line with our support to meet JENDELA target of 96.9% populated areas coverage ii. Enhancing the mobile network for deeper inbuilding coverage iii. Expanding our Fibre own-build footprint by building additional four hundred thousand premise passes in the next 12 to 18 months iv. Building network capabilities to support more advanced services v. Leveraging the power of digital transformation, automation and analytics to manage our network better and provide a better customer experience
4.	The Group has also transformed the way it runs its internal operations towards becoming more digital. Its initiatives included scaling digital capabilities like	[CEO] Digital transformation entails building business agility across Maxis, which includes modernised capabilities in becoming a digital telco, unmatched digital experiences and new ways of working that drives innovation. In 2021, we delivered on our

	<p>Robotic Process Automation (RPA), Artificial Intelligence and Data Insights across the organisation, while establishing cadence at the leadership level to drive transparency and align its digital efforts Company-wide. (page 24 of IAR 2021)</p> <p>What were the KPIs, targets and achievements for the aforesaid initiatives? What were the positive results including cost savings, efficiency and productivity?</p>	<p>digital agenda with scaling of digital capabilities such as Robotic Process Automation (RPA), Artificial Intelligence and Data Insights across the organisation, with achievements on cost savings, efficiency and productivity below:</p> <ul style="list-style-type: none"> i. Automation: 39 active robots at 80% utilisation, resulting in an average of 3,680 manhours saved per month ii. Data & Artificial Intelligence: 21% improvement in Consumer Average Days Outstanding and 12% improvement in SME Average Days Outstanding, through improvements in collection strategies effectiveness from data analytics iii. Digital Reloads: 7% points growth in digital reloads resulting in RM8M cost savings from lower reload commissions due to digital shift iv. Digital Sales: 5X increase in growth in commerce v. Digital Care: 12% points growth in digital channel adoption
<p>5.</p>	<p>Doubling down on its ambition to be the leading converged solutions provider is a blue ocean strategy in which MAXIS is no longer competing in traditional product markets with its competitors but is shifting the focus from average revenue per user (ARPU) to average revenue per account (ARPA), a paradigm shift that is driven by solutions as well as connectivity. (page 25 of IAR 2021)</p> <p>How is the focus shift from ARPU to ARPA considered as a blue ocean strategy and how it will enhance its competitiveness. What significant positive results</p>	<p>[CEO]</p> <p>Maxis' focus shifted from individual service lines and Average Revenue Per User (ARPU) to household focused packages adding new revenue streams through broadband and convergence, that is mobile service shared lines and home fibre and so Average Revenue Per Account (APRA).</p> <p>Converged connectivity enhances home and indoor experience for customers, when they switch to Maxis Home Wi-Fi, creating less dependency on Mobile network while our customers are surfing in the comfort of their homes.</p> <p>This is value accretive to Maxis and also means lower cost of serving by diverting mobile usage to fibre network and so also better customer service.</p> <p>Additionally, with substantial information Maxis can gain better insights to the demands or needs of individuals and household to build more value adding solutions that will improve the competitive advantage.</p>

	have been seen?	
6.	<p>The Group's current priorities are to improve energy efficiency and reduce greenhouse gas (GHG) emissions across its network, as well as efficiently utilise resources in terms of effective office and mobile e-waste management. (page 23 of IAR 2021)</p> <p>What were the respective KPIs, targets and achievements for FY2021 and what are the targets set for the medium term?</p>	<p>[Chairman]</p> <p>As announced in our IAR 2021 page 92, we have managed to record a 2% decrease in electricity consumption at network sites – in comparison to the 17% increase in our total traffic in 2021. This has not only contributed to a decrease in overall carbon emissions but also savings in electricity costs.</p> <p>Despite the increase in demand for data and our extensive network expansion programme, the average emission per base station has also reduced by 4%, contributing to the overall 4% reduction in total emissions across our operations in 2021. Our offices have also saved 27% in energy and 80% in waste as compared to 2020 through an energy-saving programme, optimising workspace, and using less office space as people worked from home for most of the year.</p> <p>Maxis is working towards developing a comprehensive ESG strategy that will amplify our existing sustainability initiatives. In the medium term, we look to setting concrete emission targets with a comprehensive decarbonization strategy. We have recently commenced a carbon inventory exercise on our operations (Scope 1 & 2) to facilitate Maxis in mapping out our GHG reduction roadmap.</p>
7.	<p><i>Practice 5.3</i> - The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director. If the board intends to retain an independent director beyond nine years, it should provide justification</p>	<p>[Chairman]</p> <p>The Company will not be adopting a two-tier voting process when seeking shareholders' approval for Alvin Michael Hew Thai Kheam (AMH)'s retention as an Independent Director. As this departure will be taking place during financial year ending 31 December 2022, this will be disclosed in the Company's Corporate Governance Report to be issued in 2023.</p> <p>The Board has decided not to adopt a two-tier voting process as it is satisfied that AMH has acted and continues to be able to act in the Company's best interest with unfettered impartiality and</p>

	<p>and seek annual shareholders' approval through a two-tier voting process.</p> <p><i>MAXIS' response:</i> Applied. (page 44 of Corporate Governance Report FY2021)</p> <p><i>MSWG's comment:</i> There is a resolution to be proposed at the upcoming AGM to seek shareholders' approval to be given for Alvin Michael Hew Thai Kheam (independent director who has exceeded the 9 year tenure) to continue to act as Independent Director of the Company from 30 August 2022 to 29 August 2023.</p> <p>However, in the AGM Notice and Corporate Governance Report FY2021, there is no indication whether there will be a two-tier voting process. Will there be a two-tier voting process to seek shareholders' approval for the aforesaid resolution, and if not, why?</p>	<p>objectivity notwithstanding the length of his tenure with the Board. The Board, through the Nomination Committee ("NC"), has undertaken a rigorous process to assess, evaluate and determine the independence of its directors, including AMH. This included engaging Spencer Stuart, to assess and evaluate the directors of the Company to ensure that their independence has not been impaired. Based on the assessment, AMH achieved a high ranking for his overall independent mindedness as disclosed in the explanatory note set out the AGM notice for the benefit of all shareholders.</p> <p>Meanwhile, the Board, alongside the NC, will continually seek suitable Independent Directors to be appointed to the Board and will continue to conduct rigorous assessments on Independent Directors and be alert to indicators concerning entrenchment.</p>
Questions received from shareholders prior to AGM, and answered during AGM		
1.	Generic door gift questions	<p>[Chairman]</p> <p>As a token of appreciation, we would like to offer to our shareholders a 3-month premium access to Viu and iQiyi, by Maxis TV (voucher codes). Maxis TV is the first-of-its-kind video entertainment service that gives total control over entertainment to discover, purchase and watch premium content from a repertoire of leading premium streaming services.</p> <p>This door gift in the form of voucher codes, is for all</p>

		shareholders, proxies and corporate representatives who have attended this AGM. This voucher codes will be emailed to you within 3 working days from the AGM. Please reach out to helpdesk@boardroomlimited.com if you are unable to redeem this offer.
2.	<p>The current composition of Independent Directors serving on the Board is less than 50%; in the spirit of good governance, does the company have any plan to change this moving forward?</p> <p>Some of the Independent directors have served for more than 9 years, does the company have a succession plan for this matter.</p>	<p>[Chairman]</p> <p>The Board, alongside the Nomination Committee, will continually seek suitable Independent Directors to be appointed to the Board and will continue to conduct rigorous assessments on Independent Directors and be alert to indicators concerning entrenchment.</p> <p>2 Independent Directors, Ms Ooi Huey Tyng and Mr VU Kumar were appointed with effect from 30 March 2022</p>
3.	<p>Regarding “ Resolution 7 : To approve the payment of Directors’ fees and benefits to the Non-Executive Directors of Maxis Collections Sdn Bhd, a wholly owned subsidiary of Maxis Berhad, from 1 September 2021 up till the conclusion of the next Annual General Meeting of the Company to be held in 2023. Since this is the first time such a Resolution is being tabled, we would also like to enquire on the rationale behind the introduction.</p>	<p>[Chairman]</p> <ul style="list-style-type: none"> As explained with Resolution 7 Pursuant to Section 230(1) of the Companies Act 2016, any fees and benefits (“Remuneration”) payable to the directors of a listed company and its subsidiaries are required to be approved by shareholders at a general meeting. Maxis Collections Sdn Bhd (“MCSB”) is a wholly-owned subsidiary of the Company. It is currently the holder of an electronic-money licence issued by Bank Negara Malaysia (“BNM”) and is an entity which is regulated by BNM. Accordingly, MCSB has appointed independent directors to its board and maintains an audit and risk committee. Consequentially, any Remuneration payable to such directors would be subject to the approval of the shareholders of the Company hence the tabling by the Company of the said resolution 7 for shareholders’ consideration and approval
4.	<p>The audit engagement partner will have served for more than 7 years if re-appointed</p>	<p>[ARC Chairman]</p> <p>In line with our External Audit Independence policy which is</p>

	which is longer than recommended by the MIA, is there a reason for the retainment?	aligned with the MIA requirements, we have implemented a rotation of audit engagement partners commencing from financial year 2022.
5.	Will there be any increase in dividends or bonus issuance?	<p>[Chairman]</p> <ul style="list-style-type: none"> • We recognise the importance of dividends to our shareholders. • We will continue to monitor and ensure a balance between creating long-term value for our shareholding, and preserving an optimal capital structure that protects our core business. • All whilst ensuring the dividend payout is aligned with our dividend policy. • We will be announcing our 1Q22 results and proposed dividend later this evening.
6.	As the government has announced that 5G rollout through DNB as the single wholesale network provider, can Maxis still utilise its own 5G infrastructure to complement DNB's infrastructure in providing the best mobile coverage & network quality?	<p>[CEO]</p> <ul style="list-style-type: none"> • We believe that the government will greatly benefit from our vast resources and experience in building mobile networks for more than 25 years here in Malaysia- whether it is our existing available infrastructure in the form of network towers, fibre connection to the base stations, or our skilled resource who are experienced in rolling out nationwide mobile and fibre networks. • As Maxis is committed to the MyDIGITAL ambitions of Malaysia, we believe that the rollout can be made more efficient and faster through leveraging and reuse of existing mobile operator assets. • Maxis has been ready to launch 5G for several years now, • We look forward to being able to use our resources to support the government in its MyDIGITAL ambitions.
7.	What is your short term and long term 5G strategy and roadmap plan?	<p>[CEO]</p> <ul style="list-style-type: none"> • As the leading converged solutions provider, our aim is to provide seamless connectivity across fixed and mobile and offer the most appropriate access that our customers need • Consumer Business will continue to offer the best 5G device

		<p>ownership for all its postpaid customers, as well as 5G enabled solutions with unlimited data to maximize the benefits of 5G.</p> <ul style="list-style-type: none"> • Enterprise Business, as announced in several partnership agreements as well as several use cases trials, will continue to focus on improving business outcomes for its enterprise customers by making the most of new capabilities enabled by 5G
8.	Is Maxis still facing issues and obstacles with DNB?	<p>[CEO]</p> <ul style="list-style-type: none"> • Currently, Maxis and the industry find the current Reference Access Offer (RAO) published by DNB not complete and the current wholesale access pricing not being in the interest of the country in terms of stimulating the fast deployment of 5G with affordable costs and affordable prices for Malaysian people • Maxis remains committed to the ambitions of MyDIGITAL, and looks forward to continued discussions with DNB and MCMC on RAO and wholesale access agreement.
9.	The government announced that they would stand by its SWN structure, whilst allowing 70% equity participation by the MNOs. What has progressed since then? Is Maxis considering an equity stake in DNB, and if yes, how much?	<p>[CEO]</p> <ul style="list-style-type: none"> • Since the announcement to continue with a Single Wholesale Network (SWN) structure on 16th March, the industry has met with the Minister of Finance and Minister of Communications and Multimedia on April 12th. • Maxis, remains committed to the ambitions of MyDIGITAL, and look forward to continued discussions with the relevant ministries to clarify further details on the proposed SWN model and the DNB shareholding offer. • Till then, we are not in a position to comment on Maxis acquiring a potential equity stakeholding in DNB.
10.	There are many emerging technologies riding on the 5G wave such as IoT, autonomous vehicles, drone, wireless communication,	<p>[CEO]</p> <ul style="list-style-type: none"> • Consumer Business will continue to offer the best 5G device ownership for all its postpaid customers, as well as 5G enabled solutions with unlimited data to maximize the

	<p>smart farming, etc.</p> <p>What are some 5G innovations that Maxis will be offering?</p>	<p>benefits of 5G.</p> <ul style="list-style-type: none"> • On the Enterprise side, as mentioned in the CEO presentation, we have been steadfast in building industry partnerships, co-creating with businesses on 5G use cases: <ul style="list-style-type: none"> ○ Proton, on major 5G use cases to transform Proton City into a smart manufacturing campus ○ Malaysia Airports, to develop together Malaysia's first 5G digital airport ○ MIMOS & Huawei, for the 5G and AI Innovation Hub to accelerate industrial use cases enabled by 5G, IoT, Cloud and AI; as well as a co-creation testbed for R&D
11.	<p>Can you give a high-level overview of the technology trend and the roadmap ahead for Maxis?</p>	<p>[CEO]</p> <p>We have highlighted our key network priorities in the earlier MSWG Question 3.</p>
12.	<p>How does Maxis intend to capture a larger market share?</p>	<p>[CEO]</p> <ul style="list-style-type: none"> • Our resilient performance in the last year showed that our convergence and growth strategy is on the right track. • We maintained our leadership in core mobile business by offering more digital services and converged solutions to individuals, homes, and businesses. • To capture a larger market share from our competitors, we will continue to double down on convergence, and accelerate our strategy execution especially in our growth businesses of Fibre and Enterprise.
13.	<p>Will there be new value-added services introduced?</p> <p>How is Maxis planning to embrace another big segment of the telco market called OTT? How significant is the projected revenue from this venture?</p> <p>Does Maxis intend to explore</p>	<p>[CEO]</p> <ul style="list-style-type: none"> • Over the last few years, we have evolved into a connectivity and solutions expert that offers products and solutions for every segment. • We have introduced a few value-added services for our consumers, including <ul style="list-style-type: none"> ○ Entertainment - Maxis TV: Our subscribers are able to stream unlimited movies and TV shows with Maxis TV from any of our partners sooka, iQIYI, MUBI, Viu, WeTV iflix and Netflix.

	any new business opportunities?	<ul style="list-style-type: none"> ○ Gaming - Geng Gamer (recently launched): Our Hotlink subscribers can purchase in-game credits with Hotlink credits ● We will continue to assess the market for opportunities to provide our customers with unmatched personalized experiences to always be ahead ● Our leadership is steadfast in capturing the converged services opportunity of a digitalised world and Digital Malaysia. ● We remain committed on our convergence ambition, and will continue to assess the market for opportunities to accelerate our strategy execution.
14.	Will Maxis consider high-volume low-margin businesses?	<p>[CEO]</p> <ul style="list-style-type: none"> ● In Maxis, we prioritize a Customer First mindset and design our products and solutions with the end user in mind. ● We have seen a solid growth in both our mobile and fibre businesses which is mainly driven by a clear convergence strategy. ● With our recently launched “Rangkaian Kita Rangkaian Malaysia” campaign, our focus is about reinforcing and deepening our Always Be Ahead brand promise, to extend our support for communities, based on what they need, building upon what we have been investing in our network. ● We will continue to assess the market for opportunities to offer an unmatched personalized experiences to all of our customers
15.	Will the company venture into the consumer satellite network business?	<p>[CEO]</p> <ul style="list-style-type: none"> ● As part of our converged network, satellite is one of the mode to connect individuals and businesses today. We are currently the largest provider of enterprise satellite connectivity in Malaysia, and we are now looking into how we can utilize satellite technology to connect the last 3% of consumers in the country.
16.	What strategies are place to reduce churn in prepaid and	<p>[CEO]</p>

	<p>low entry priced postpaid products and packages?</p>	<ul style="list-style-type: none"> • Despite the highly competitive market, we lead the prepaid market share, attributed to the attractive Hotlink Prepaid Unlimited plan, while we continue to see migration of high value prepaid subscribers to postpaid. • Broadening appeal to new markets of users seeking value – beginning with Hotlink Pantas, and to be expanded to more segments of the market moving forward. • We continue to win in the postpaid market with attractive plans for first-time postpaid customers and experiential segments, constant innovation on easy device ownerships and the widest range of devices, best savings and affordability. • Consumers can look forward to better Internet connectivity, complemented with the introduction of the latest 5G smartphones, which are made affordable with our attractive postpaid plans and now comes with increased GB. • For all segments of customers, we also will be focusing on providing more value and differentiating through personalised promotions and rewards. We continuously look to provide more innovative plans that cater to customers’ needs. Customers can look forward to more exciting offers coming soon.
<p>17.</p>	<p>What percent of the 7000 completed Maxis Business Digital Readiness Index surveys were converted to customers?</p> <p>Has management made any attempts to secure government agencies as customers for the enterprise segment?</p>	<p>[CEO]</p> <ul style="list-style-type: none"> • Maxis Business Digital Readiness Index has opened up a lot of conversations around the SME Digitalisation Grant and our business solutions • We have received over 2,400 leads for 2021 from our Maxis Business Digital Readiness Index, • To date, we have helped over 21 thousand SMEs digitalise their business <p>Yes, the government segment is a key area for us within Enterprise. In fact, we are one of the three service providers awarded the KKMM tender for the installation of points of presence fibre optic network hubs connecting schools and surrounding neighborhoods.</p>

18.	<p>There was a reduction in Capex YoY, why the reduction when technological advancement is accelerating?</p>	<p>[CEO]</p> <ul style="list-style-type: none"> • As covered within the CEO presentation, capex for FY2021 was slightly lower YoY by 4.7% since the majority of our IT transformation was completed in 2020. • However, we maintained our capex spending at RM1.2bn levels, as we have in previous years. • Given that most of our transformation have been completed, we will continue to assess and invest for growth, to ensure we bring the best technologies for our customers as well as value creation for our shareholders
19.	<p>Is the network designed to handle ad-hoc peak traffic demand in both city and rural areas? Is there network capability to dynamically adapt to changing nationwide traffic demands? For example, during the festive seasons when most people return to their rural kampung, there is usually insufficient network capacity to cope for the traffic demand.</p>	<p>[CEO]</p> <ul style="list-style-type: none"> • We have various demand management initiatives in place as part of our XLR8 program on improving customer experience as well as balancing costs. • One of which is demand planning to accurately forecast traffic capacity. • This has helped us manage traffic hotspots and proactively upgrade our network for capacity and coverage, to ensure our customers enjoy zero downtime on the best converged network • We continue to place importance on nationwide connectivity and expanding network coverage through JENDELA, fibre growth and expanding footprint through own fibre build.
20.	<p>How effective are AI functions deployed in Maxis business activities? Are there any down side to these deployed AI? Please provide specific examples.</p>	<p>[CEO]</p> <ul style="list-style-type: none"> • We have an extensive data and AI program within Maxis, and we have deployed a hub and spoke model, leveraging on the Agile way of working, to work on AI models and use cases across the company • One of the AI model deployed for our service is our MAXBot, which has also helped absorb tasks such as addressing basic transactions, and during the pandemic, performing eligibility checks for Jaringan Prihatin Programme (JPP) subsidies and SME grants. This is also described in our IAR 2021 pg 85.

		<ul style="list-style-type: none"> One common concern of utilizing AI is the replacement of human workers and hence we are continuously upskilling our employees, which includes developing personalised learning plans for the employees through a data & digital readiness learning & development program.
<p>Questions from Shareholders, Proxies and Corporate Representatives as responded live during the AGM (the questions are copied as they are from the shareholders without any modifications)</p>		
1.	<p>Please give us ewallet for maxis data plan. Show given already have in Astro package. need ewallet amount thank you</p>	<p>[Chairman]</p> <p>We take note of the many requests for e-wallet as door gifts and thank you for your suggestions.</p>
2.	<p>Page 128 – Audit & Risk Committee Report Page 128 – Audit & Risk Committee Report</p> <p>1. IA conducted 50 audits in 2021 but only 27 audits have been planned for 2022 with 21 auditors. Can the AC explain why such a huge deduction? Is the auditor under-utilized (average 1.3 audits per auditor (27 audits / 21 auditors)? It seems low productivity.</p> <p>2. IA spent 30% of the time on project implementation, not too sure it is allocated to the right resource since there are other major key business risks highlighted in page 58.</p> <p>3. The total IA cost amounted to RM 6.6 million (average auditor cost is RM 314k/annual). It looks like the auditor cost is above industry?</p>	<p>[ARC Chairman]</p> <ol style="list-style-type: none"> In 2021, the IA team over-achieved its initial target of 34 assignments handling additional requests from management and board to review key strategic projects which led to the delivery of 50 assignments. In 2022, all key risks have been targeted. Focus in 2022 is also on accelerating IA's Continuous Auditing work to cover 30% more areas than 2021. Implementation risk as indicated in page 58 of the Integrated Annual Report is a key risk that we keep a close eye on at Maxis. With the use of KCC and technology, IA has the capability to cover the other risks also indicated on Page 58. We at Maxis believe that given the function of IA it is critical that it has the resources it needs to do its work completely and comprehensively. Notwithstanding this, these costs are benchmarked against the best in class. IA costs include other costs including co-sourcing. We look always for the best option in terms of quality & price. At this time, we are not at liberty to disclose the no of fraud cases in the company. The independence and objectivity of our IA Head and IA team is of paramount importance to us. This is why IA reports to the Chair of the ARC. The ARC reviews IA's performance intensively and closely on an annual basis.

	<p>4. How many fraud cases reported in 2021 although there is an Integrity & Governance Unit in place. Are fraud cases significantly reduced?</p> <p>5. The Head of IA has served 8 years (appointed in 2014) with Maxis (most of the MMC will replace the Head of IA after 3 to 5 years to ensure objectivity / independence). Any plan to replace him to ensure independence of the function?</p>	
3.	<p>I have requested and received acknowledgement for the printed 2021 Annual Report of MAXIS on 11 April 2022. Until today, I still have not received it. Please send it ASAP.</p> <p>Thank you.</p>	<p>[Chairman]</p> <p>Thank you for your query. Our share registrar team from Boardroom Share Registrars will be contacting you soon to further assist you.</p>
4.	<p>Based on 2021 good results, what is our projected results of 2022 after the covid 19 is over?</p>	<p>[CEO]</p> <p>Given the uncertainties around the commercial 5G launch and Covid-19 impact, we consider it prudent not to disclose a financial outlook in 2022. However, we will closely monitor our disclosure policy.</p>
5.	<p>How can we assist the orang asli to profress together with maxis?</p>	<p>[Chairman]</p> <p>We are proud of our continual support of the communities in need, including the orang asli community. We have intensified our efforts to empower these communities by bringing digital learning closer to them with a number of initiatives. This includes our flagship community programme, eKelas, an after-school initiative for Year 4 to Form 5 students in rural communities.</p>
6.	<p>When is the next dividend</p>	<p>[Chairman]</p> <p>As per our response to a similar question earlier, we will be</p>

		announcing our 1Q22 results and proposed dividend later this evening.
7.	<p>In the notice of meeting, it was explained that Alvin Michael Hew Thai Kheam (“AMH”) was appointed as Independent Director on 30 August 2012 and will exceed the cumulative tenure of nine years after 30 August 2022.</p> <p>Counting from 30 August 2012, has the tenure of nine years not exceeded after 30 August 2021?</p>	<p>[Chairman]</p> <p>His tenure would have exceeded 9 years after 30 Aug 2021. The Company had sought shareholders approval at last year’s AGM in 2021 for an extension to his tenure. This is the second time the Company is seeking an extension of tenure for Alvin.</p> <p>This is our last question for the live Q&A session. Any material questions not answered during the AGM will be answered and published on the Group's web site.</p>
Additional Questions from Shareholders, Proxies and Corporate Representatives that were not responded during the AGM		
1.	<p>Please elaborate and quantify the impact of the impending newco arising from the DiGi-Axiata merger on Maxis' revenue, profits, customer base, Maxis' share price, bandwidth sufficiency and 5G competitiveness</p>	<ul style="list-style-type: none"> • 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. • Maxis has been on a diversification journey into converged connectivity and solutions especially in the Enterprise market 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 fibre 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.
2.	<p>What is causing the recent decrease in Maxis' share price?</p>	<ul style="list-style-type: none"> • As you know, there are many factors that impacts the stock price of any company both in short and long term. • There have been many technological, regulatory and competitive market changes and increased number of competitors. • Maxis in 2019 introduced its convergence strategy and the

		<p>MAX plan to reposition the Group for both diversification and growth to increase its Total Shareholder Return.</p> <ul style="list-style-type: none"> • Total Shareholder Return is a combination of stock price appreciation as well as annual dividends. Maxis continues to deliver sustainable dividend payouts. The total dividend distribution in FY2021 is 17 sen, an annualised return of 4.46% (based on Maxis share price of RM3.81 on the day of the AGM).
3.	<p>How much does the company spend on virtual AGM?</p> <p>When will physical AGM resume?</p>	<ul style="list-style-type: none"> • Maxis is not at liberty to disclose costs related to the AGM to shareholders. • Maxis complies with the Guidelines from the Securities Commission on virtual AGMs, and the health guidelines issued from time to time in order to convene a physical AGM.
4.	<p>Despite having invested Capex amounting to RM5.712 billion between 2017 to 2021, The Group's EBITDA of RM3.383 billion is lower than the FY2017 EBITDA of RM4.307 billion.</p> <p>(1) Please explain the reason for the lower EBITDA despite having invested more than RM5 billion in Capex for the last 5 years.</p> <p>(2) What is the expected Capex to be incurred in FY2022?</p>	<ul style="list-style-type: none"> • Maxis' capex is to provide better coverage and capacity sustaining Maxis' traditional mobile business and also growth and diversification supporting our Enterprise and converged services strategy. The investment over the last 5 years is to support our current business and capture future growth, so it will drive stronger cash flow and EBITDA earnings over time. • Maxis is currently not giving guidance, including Capex, for FY2022.
5.	<p>How has the recent change in minimum wage policy affected Maxis? How many % of staff salaries are below RM1,500 per month?</p>	<ul style="list-style-type: none"> • Maxis does not have any staff below the minimum wage of RM1,500.

APPENDIX 3 : Scrutineer's Results

SKY

CORPORATE SERVICES SDN BHD

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MAXIS BERHAD

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KUALA LUMPUR CITY CENTRE
50088 KUALA LUMPUR

Our Ref GLD/CSL/CASS/MAXIS

Contact Ext 03 - 7890 4838

Attn: **Chairman of the Meeting**

Date: **28 April 2022**

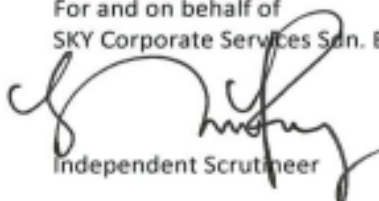
Re: **Independent Scrutineer Report for the conduct of poll for Maxis Berhad's 13th Annual General Meeting held on 28 April 2022**

We SKY Corporate Services Sdn. Bhd. as the appointed independent scrutineers in attendance at the 13th Annual General Meeting of Maxis Berhad held on 28 April 2022 have performed the procedures as listed in our letter of engagement dated 31 January 2022.

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
13th Annual General Meeting
28 April 2022, 3:00pm

	VOTES	NO OF RECORDS	%	VOTES	NO OF RECORDS	%	VOTES TOTAL
ORDINARY RESOLUTION 1	6,246,700,683	1,208	85.0559	1,097,531,658	462	14.9441	7,344,232,341
ORDINARY RESOLUTION 2	6,286,445,295	1,295	85.5955	1,057,919,063	386	14.4045	7,344,364,358
ORDINARY RESOLUTION 3	5,927,323,821	1,076	80.6992	1,417,636,621	590	19.3008	7,344,960,442
ORDINARY RESOLUTION 4	7,344,802,840	1,550	99.9976	175,929	131	0.0024	7,344,978,769
ORDINARY RESOLUTION 5	7,344,779,657	1,531	99.9974	193,312	143	0.0026	7,344,972,969
ORDINARY RESOLUTION 6	7,343,318,889	1,441	99.9788	1,558,526	227	0.0212	7,344,877,415
ORDINARY RESOLUTION 7	7,343,311,058	1,434	99.9785	1,582,257	235	0.0215	7,344,893,315
ORDINARY RESOLUTION 8	6,096,292,140	1,144	93.5934	417,296,510	539	6.4066	6,513,588,650
ORDINARY RESOLUTION 9	5,306,361,750	1,519	72.2445	2,038,643,220	166	27.7555	7,345,004,970
ORDINARY RESOLUTION 10	6,451,433,566	1,485	87.8340	893,596,456	197	12.1660	7,345,030,022
ORDINARY RESOLUTION 11	2,469,874,116	1,515	99.9951	120,105	162	0.0049	2,469,994,221
ORDINARY RESOLUTION 12	2,469,859,512	1,508	99.9947	130,609	166	0.0053	2,469,990,121
ORDINARY RESOLUTION 13	2,469,877,076	1,517	99.9952	118,605	160	0.0048	2,469,995,681
ORDINARY RESOLUTION 14	2,469,880,716	1,522	99.9954	113,506	157	0.0046	2,469,994,222
ORDINARY RESOLUTION 15	2,469,856,086	1,507	99.9953	116,936	161	0.0047	2,469,973,022
ORDINARY RESOLUTION 16	2,469,875,982	1,503	99.9951	120,036	165	0.0049	2,469,996,018
ORDINARY RESOLUTION 17	2,469,875,685	1,510	99.9953	114,936	163	0.0047	2,469,990,621
ORDINARY RESOLUTION 18	7,344,884,481	1,505	99.9983	126,540	168	0.0017	7,345,011,021



[Handwritten signature]