

MAXIS BERHAD

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

TRANSFORMATION COMMITTEE TERMS OF REFERENCE

The Transformation Committee (“TC”) (formerly known as the Business and IT Transformation Committee) (“TC” or “Committee”) was established pursuant to the resolution of the Board of Directors of Maxis Berhad (“Maxis” or “the Company”) on 14 July 2015.

On 14 July 2022, the Board of Directors (“Board”) resolved to adopt the new Terms of Reference for the Committee set out below. The Committee and the Board shall annually review and update the Terms of Reference.

1. STATUS

The TC is a committee of the Board.

2. FUNCTIONS OF THE COMMITTEE

2.1 The Committee’s function and responsibility will be to assist the Board on the following matters:

- i. IT Transformation – Significant IT technology transformation programmes on IT strategic roadmap (core, cloud), which requires Board approval, have a significant business impact, and entail enterprise risk (implementation, technology, security, business, regulatory) (or a combination);
- ii. Digital Transformation – Digital transformation within the Maxis Group, as it relates to the Company’s capabilities, customers, culture, cross divisional digitalisation initiatives and the ongoing review of foundational digital transformation programmes;
- iii. Strategic & Structural Options – Oversee and assess strategic and structural options for Maxis including inter alia;
 - a. Assessment of industry and technology trends and competitive situation that drive the need and opportunities for structural options;
 - b. Review and examination of mergers and acquisitions, business development and innovation options for the business that would allow the Company to address market challenges and the delivery of key strategic initiatives such as the Digital Transformation Vision; and
 - c. Review of options that can assist to accelerate structural changes to position the Company well for the future.
- iv. Such other matters and functions that may be delegated by the Board from time to time; and

2.2 The Committee is obliged to report its discussions, recommendations and findings to the Board.

3. COMPOSITION

3.1 The composition of the Committee shall consist of at least two (2) members who are

non-executive directors appointed by the Board from time to time.

- 3.2 An Independent Consultant may be appointed by the Board of Maxis to provide independent advice and/or recommendations to the Board and/or the Committee.
- 3.3 The appointment of the Chairman of the Committee shall be recommended by the Nomination and Remuneration Committee and approved by the Board.

4. AUTHORITY OF THE COMMITTEE

- 4.1 The Committee is authorised by the Board, in accordance with the procedures to be determined by the Board and subject to any limits of authority that may be imposed upon the Committee by the Board from time to time (if any), and at the cost of the Company, to:
 - 4.2 Review any matter within this Terms of Reference;
 - 4.3 Have adequate resources to perform its duties;
 - 4.4 Have full and unrestricted access to information related to its scope as specified in 2.1 above; and
 - 4.5 Undertake necessary activities and functions as may be required to discharge its responsibilities.

Cross reference to Section 6 on proceedings of Meetings

5. REPORTING RESPONSIBILITIES TO THE BOARD

Reporting to the Board: The Chairman of the Committee shall provide to the Board a summary report of the proceedings, after each Committee meeting.

6. MEETINGS OF THE COMMITTEE, QUORUM AND MINUTES

- 6.1 The Committee may regulate its own procedures, in particular the conduct of the Committee meetings, including attendance at a meeting by being present in person or by participating in the meeting by means of video, audio or teleconference, or any other form of electronic communication, or in any other meeting mode that is deemed suitable. The Committee may request other Board members, any officer or employee of the Group, to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. For the avoidance of doubt, such invitees shall not be entitled to vote at the Committee meetings.
- 6.2 The Chairman of the Committee, or the Secretary on the requisition of the members, shall at any time summon a meeting of the members by giving three (3) days' notice or at a shorter notice as may be agreed by the members.
- 6.3 No business shall be transacted at any meeting of the Committee unless a quorum is present. Each meeting shall have a minimum quorum of two (2) members of the Committee including at least the Chairman.
- 6.4 The Committee should record its deliberations, in terms of the issues discussed and the conclusions in discharging its duties and responsibilities, and the minutes are to be distributed to each member of the Committee.

- 6.5 Minutes of each meeting shall be kept at the registered office of the Company under the custodian of the Company Secretary. The minutes shall be open for the inspection by the Board, external auditor, internal auditor, management, and any other persons deemed appropriate by the Company Secretary.
- 6.6 Questions arising at any meeting shall be decided by a majority of votes and a determination by a majority of members shall for all purposes be deemed a determination of the Committee. In case of an equality of votes the chairman of the meeting shall have a second or casting vote except when only two members are present and form a quorum.
- 6.7 In addition to the Committee meetings, the Committee may act by unanimous written consent of its members, including dealing with matters by way of circular resolutions or circulation of approvals via electronic form in lieu of convening a formal meeting.
- 6.8 The Committee may invite one or more persons, including any member of the Board, employee(s), Independent Consultant(s) and/or other external professionals to attend Committee meetings. Invitees may be required by the Chairman to leave the meeting of the Committee when open discussions might be inhibited by their presence.
- 6.9 Conflict of Interests
- The Chairman and other Committee members must ensure that they are not in a conflict of interest situation in respect of any action, submission, request, or proposal in question. Where there is actual or perceived conflict of interest, he/she must declare such conflict of interest and abstain from deliberations and voting on the matter. Where the Chairman is in conflict, the other Committee members present shall appoint through simple majority any one of them present at the meeting to preside over the particular meeting as ad hoc chairman.
- 6.10 Calling of Meetings
- The Chairman of the Committee shall, in consultation with the other members of the Committee, and with the assistance of the Secretary (as appointed in accordance with Clause 7 below), be responsible for calling meetings of the Committee, establishing the agenda, and supervising the conduct of such meetings. The Chairman of the Committee shall chair the Committee meetings.

7. SECRETARY OF THE COMMITTEE

- 7.1 The Company Secretary or any other person nominated by the Chairman of the Committee will be the Secretary of the Committee. The Secretary shall:
- ensure all appointments to the Committee are properly made;
 - ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues;
 - record, prepare and circulate the minutes of the Committee meetings promptly to all members of the Committee and the Board;
 - ensure that the minutes are properly kept and produced for inspection if required; and
 - ensure all necessary arrangements for the schedule and operation of the Committee meetings are made.