

MAXIS BERHAD

[Registration No. 200901024473 (867573-A)]

TRANSFORMATION COMMITTEE TERMS OF REFERENCE

1. COMMITTEE

- 1.1 This Transformation Committee ("Committee") formerly known as the Business and IT Transformation Committee, was established pursuant to resolution of the Board of Directors of Maxis Berhad ("Board") on 14 July 2015. The intention then was for the Committee to oversee Maxis Berhad's Business and Information Technology ("IT") Transformation projects with an industry expert ("Independent Consultant") engaged to assist the Committee.
- 1.2 On 14 July 2022, the Board of Directors resolved to adopt the new Terms of Reference for the Committee set out below.

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 – the focus will be on significant IT technology transformation programs on IT strategic roadmap (core, cloud), which requires Board approval, make a significant business impact and entail enterprise risk (implementation, technology, security, business, regulatory) (or a combination);
 - ii. Digital Transformation – The focus will be on digital transformation that will take place in the Maxis Group, as it relates to the company's capabilities, customers, culture, cross divisional digitalization initiatives and the ongoing review of foundational digital transformation programs;
 - iii. Strategic & Structural Options – The focus will be to 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 M&A, 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 help accelerate structural changes to position the company well for the future.
 - iv. Such other matters and functions as shall be delegated to the Committee by the Board from time to time; and
 - v. Report the Committee's discussions, recommendations, and conclusions to the Board.

3. COMPOSITION OF THE COMMITTEE

- 3.1 The composition of the Committee shall consist of at least two (2) non-executive Board members as appointed by the Board from time to time.

3.2 An Independent Consultant may be appointed by the Board of Maxis Berhad to provide independent advice and/or recommendations to the Board and/or the Committee.

3.3 The Committee may invite any member of the Board, employee(s), Independent Consultant(s) and/or other outside 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.

3.4 Conflict of Interest

The Chairman and other Committee members must ensure that they are not in conflict of interest with the action, submission, request, or proposal in question. Where there is a conflict of interest, he/she must declare such conflict of interest and abstain from voting on the matter. Where the Chairman is in conflict, the other Committee members present shall appoint through simple majority one of them present at the meeting to preside over the particular meeting as ad hoc chairman.

3.5 Calling of Meetings

The Chairman of the Committee will, 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. In the absence of the Chairman, any other Committee member may chair the meeting.

4. **AUTHORITY OF THE COMMITTEE**

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:

- 4.1 Review any matter within this Terms of Reference;
- 4.2 Have adequate resources to perform its duties;
- 4.3 Have full and unrestricted access to information related to its scope as specified in 2.1 above; and
- 4.4 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 Committee shall report its activities to the Board in such a manner and at such times, as it deems appropriate, but in any case, at each Board meeting, unless otherwise determined by the Board.

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 or teleconference, or any 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 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. The Chairman of the Committee shall provide the Board with a report of the Committee meetings.
- 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 of the Board, external auditor, internal auditor, management, and other persons deemed appropriate by the Company Secretary.
- 6.6 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

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.