

CORPORATE GOVERNANCE REPORT

STOCK CODE : 6012
COMPANY NAME : MAXIS BERHAD
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	: Applied
Explanation on application of the practice	<p>The Board of Directors (the "Board" or "Directors") of Maxis Berhad ("Maxis" or the "Company") is responsible for the overall stewardship, management and oversight of the Company's business and affairs. The Maxis Management Team ("MMT" or "Management") is primarily responsible for executing the strategic objectives set by the Board and managing the day-to-day operations of Maxis Group's core business and principal subsidiaries.</p> <p>The Board's Leadership and Governance Structure enable the effective discharge of its fiduciary responsibilities and strategic oversight of the Company's direction, resource allocation, risk management, and performance monitoring, thereby ensuring long-term value creation for shareholders and stakeholders. This structure is guided by the Board Charter, which outlines, among other things, the matters reserved for the Board and the delegation of specific responsibilities to the following Board Committees: -</p> <ol style="list-style-type: none"> 1. the Audit and Risk Committee ("ARC"); 2. the Nomination and Remuneration Committee ("NRC"); 3. the Transformation Committee ("TC"); and 4. the Share Issuance Committee. <p>The Government and Regulatory Affairs Committee was dissolved with effect from 1 April 2025.</p> <p>Each Committee is guided by its Terms of Reference ("ToR"), which define its scope of authority, including matters reserved for review, guidance and recommendation to the Board. The Board may also establish ad-hoc committees, with clearly defined scopes and responsibilities to address specific operational or governance needs. The Board's governance framework ensures compliance with Bursa Malaysia Securities Berhad ("Bursa Securities")'s Main Market Listing Requirements ("MMLR"), the Companies Act 2016 ("CA 2016"), the</p>

Constitution of the Company and other applicable laws and regulations. It is also guided by the principles and practices of the Malaysian Code on Corporate Governance (“MCCG”).

The ToRs for each Committee are made available on Maxis’ website at https://maxis.listedcompany.com/corporate_governance.html.

Board meetings may be held physically, virtually or in a hybrid manner to ensure accessibility, efficiency and effective decision-making aligned with operational and governance needs.

Throughout the year, during and in between Board and Board Committee meetings, the Board was updated with highlights and significant developments on the Group’s strategy, business, operations, regulatory updates, governance matters and emerging issues as presented in the form of board papers, reports, presentations and direct engagements with the Chief Executive Officer (“CEO”), Chief Financial Officer (“CFO”) and Management.

Corporate Governance

The Board is the focal point of the Company’s corporate governance and sets the tone from the top. Led by the Chairman, the Board works collaboratively with the CEO, CFO, MMT, Company Secretary, Head of Internal Assurance, and Head of Integrity and Governance Unit, and other key personnel to foster a culture of ethical, prudent, and professional conduct with integrity. This commitment is reflected in:-

- The structure and composition of the Board and its Committees;
- The Board Charter;
- The Committees’ ToRs;
- The matters escalated from the Board Committees to the Board for deliberation and decision; and
- The accessibility of detailed board and committees’ papers and Minutes of Meetings, to all Directors.

The Group has implemented a suite of governance policies and procedures, which are available on Maxis’ website, including the following: -

1. Fit and Proper Policy
2. Board Diversity Policy
3. Conflict of Interest and Related Party Transactions Procedures and Guidelines
4. Policy on Dealings in Securities by Directors and Principal Officers
5. Policy on Directors’ and Key Senior Management’s Conflicts of Interest
6. Non-Executive Directors’ Remuneration Policy
7. Code of Business Practice (“CoBP”)
8. CoBP for Third Parties (“CoBP for 3rd Parties”)
9. Anti-Bribery and Corruption Policy
10. Third Party Integrity Statement

11. Cybersecurity General Policy
12. Whistleblowing Policy
13. Gift Policy
14. Maxis Group Privacy Notice to Third Parties

Refer to this link to access the above policies https://maxis.listedcompany.com/corporate_governance.html.

The Board and its Committees make decisions collectively in accordance with the Constitution of the Company, Board Charter, Committee ToRs, established policies and procedures, and applicable laws. Maxis' corporate governance processes, approval matrices, and compliance requirements ensure that no single individual can influence Maxis' decision-making or policies. The corporate structure is reinforced with independent oversight by the ARC and NRC, both of which comprise exclusively non-executive directors, the majority being Independent Directors, and are chaired by Independent Directors. As specified under Rule 150 of the Constitution of the Company, decisions or resolutions of the Board are passed by a majority of votes. For Circular Resolutions, unanimous assent is required unless a Director abstains from voting pursuant to Rule 153 of the Constitution of the Company.

Review of Management's proposals for the Group's operations, value creation and assessment of Management's performance

The Board exercises strategic oversight by reviewing and approving the Group's strategy and monitoring its implementation. At quarterly meetings, Management updates the Board on macroeconomic trends, industry developments, regulatory changes, and strategic progress. In 2025, the Board met seventeen (17) times to review, deliberate on and approve, amongst others, the following: -

- Strategic planning, key priorities, capital allocation and emerging opportunities;
- Budget and Annual Operating Plan ("AOP") 2026;
- Business performance, commercial and operational updates;
- Quarterly and year-end financial statements and disclosures;
- Risk management and internal control frameworks;
- Sustainability initiatives, including Environmental, Social and Governance ("ESG") strategies;
- Succession planning for the Board and Management;
- Employee-related matters, policies and procedures and business continuity plans; and
- Governance, regulatory and compliance matters.

The AOP 2026 covered key aspects of the Group's operations, including divisional business reviews, competitive landscape assessments, budget, resource allocation and people-related requirements, supported by an evaluation of the macroeconomic outlook and industry trends. The Board also monitored the

implementation of AOP 2025 (the plan for the year under review) and the Group's quarterly Business Performance to assess whether Management was on track to achieve the Group's strategic targets. In this regard, the Board reviewed Management's strategies in the context of the overall competitive landscape and assessed performance against short, medium, and long-term Key Performance Indicators ("KPIs"). Amongst others, the Board considered challenges arising from macroeconomic uncertainties, evaluated the adequacy and availability of resources to meet the Group's targets and provided guidance and support to Management where necessary. Maxis' strategic direction was communicated to employees through various engagement platforms, to ensure alignment, clarity of roles and effective execution of the Group's strategy.

The Board also supervises and evaluates the performance of the CEO and Management to ensure that the business is properly managed. Remuneration policies for Management are designed to align with the Group's goals, culture, and long-term value creation. The profiles and responsibilities of the MMT including the CEO can be found on pages 96 to 98 of Maxis' Integrated Annual Report 2025 ("IAR 2025").

Prior to the strategy planning and approval sessions for the AOP 2026 ("Strategy Planning and Approval Sessions"), the Board had discussed the strategic objectives for the Group and the Board's expectations for the coming year. During these sessions, Management presented detailed plans for the Board's deliberation, feedback and guidance. The sessions allowed sufficient time to consider business operations, strategic highlights, emerging issues, and risk assessments. Directors actively participated, posed questions, sought clarifications, and provided constructive challenges, guidance and feedback. The Chairman led the sessions to ensure that all queries were addressed, either during or after the meetings with supplementary information.

At the conclusion of the Strategy Planning and Approval Sessions, the Chairman summarised the key issues and action points for Management, and the Board collectively reviewed and approved the strategy and AOP for the Group moving forward. Progress of the AOP and strategies are regularly tracked and reported at every quarterly Board meeting, alongside updates on the current macroeconomic environment, risk landscapes and regulatory developments.

Risk Management

The Board affirms its overall responsibility for the adequacy and effectiveness of the Group's risk management framework. Oversight of this critical area is primarily carried out by the ARC. The ARC receives reports and support from the Maxis Risk team, on the Maxis Enterprise Risk Management ("ERM"), and reports to the Board periodically.

Management is mainly responsible for identifying, assessing,

monitoring, and reporting key business risks. The Group's risk management systems are designed to support the achievement of business objectives and strategies, not to eliminate these risks entirely. These systems provide reasonable, though not absolute, assurance against fraud, material misstatement or loss through a combination of preventive, detective, and corrective measures. The Risk team oversees the ongoing process of identifying and evaluating risks that may affect the Group's ability to achieve its business objectives and strategies.

The risk management framework is embedded within the Group's culture, processes, and structures. It is regularly reviewed by Management and the Board to identify and manage significant risks.

Human Capital/People Management

The Board, via the NRC, oversees the Group's organisational structure, talent management, succession planning, remuneration frameworks, and the development of key personnel, including the MMT. The NRC also oversees the remuneration policy and structure for both the Board and Management to attract and retain talent capable of driving long-term value creation.

Key matters discussed by the NRC in 2025 include leadership and competency of the MMT, remuneration frameworks, scorecards, organisational structure and culture, learning and development, talent and career development, and the scholarship programme. Succession planning updates on key talents are provided to the NRC on a regular basis as part of the meeting agenda.

Reporting on Financial and Non-Financial Information

The Company has established robust procedures and processes for both financial and non-financial reporting, including sustainability disclosures. In compliance with the CA 2016, the Directors are responsible for preparing financial statements for each financial year that present a true and fair view of the Group's financial position, performance, and cash flows. The ARC reviews the Group's audited financial statements ("AFS") in detail. The Board also acknowledges its responsibility in the preparation of Maxis' IAR 2025 which integrates financial and non-financial information, while reflecting the social and environmental context within Maxis' operations. The ARC reviews the Internal Assurance report on selected non-financial indicators in Maxis' IAR 2025.

Directors' Training and Development

In line with Paragraph 15.08 of the MMLR, the Directors recognise the requirement to keep themselves updated in order to remain effective in discharging their duties and functions as Directors of the Company.

	<p>During the year under review, Datuk Johan bin Idris was provided with onboarding sessions upon his appointment to the Board in March 2025, that included detailed operational, business, customers, financial and governance updates and visits to Maxis' operations.</p> <p>Regular briefings and updates (including those by external advisors) were provided to the Directors throughout the year, covering the following areas:-</p> <ol style="list-style-type: none"> 1. Financial standards and reporting; 2. Sustainability and ESG; 3. Technology; 4. Cybersecurity and cyber threats landscape; 5. Industry developments and trends; 6. Operational matters; 7. Legal and regulatory matters; and 8. Governance matters. <p>Among others, the Directors of the Company attended various training programmes, including the following:-</p> <ol style="list-style-type: none"> 1. 2025 Global Technology, Media, and Telecommunications Predictions 2. Mobile Virtual Network Operator General Overview and Business Models 3. Discussion on MNOs the Mobile Communications Market in Other Countries 4. Forces Driving the World Economy Today 5. Primer on Artificial Intelligence with Google 6. Maxis' Artificial Intelligence Efforts 7. Talk on Artificial Intelligence 8. Global Research H2-2025: Steady amid uncertain waters: Global and Malaysia outlook 9. Positioning Amid 5G 10. Directors & Officers Liability Insurance 11. National Sustainability Reporting Framework, IFRS S1 and IFRS S2 12. Integrated Reporting Awareness and Gap Analysis 13. LEAP 2025 (Tech conference) 14. Business Continuity Management Training Services and Business Continuity Management Call Tree Implementation Guidelines and Approach 15. Mastering Boardroom Strategies Amid Geopolitical Shifts 16. Update and Recent Developments on Anti-Bribery and Corruption Laws 17. Amendments to the Personal Data Protection Act 2010 18. Leadership Engagement Action Programme 19. Briefing on Occupational Safety and Health Act (OSHA) Gap Analysis 20. The Journey into the AI Age: Game Changer for Your Digital Transformation Era 21. Whistleblowing Management: Case Studies and Real-World Applications 22. Criticaleye Asia Leadership Retreat 2025 23. INSEAD Directors Forum – Recalibrating Governance in a Dynamic
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	<p>Era</p> <ol style="list-style-type: none"> 24. Critical Responsibilities and Areas of Concern of the NRC 25. SID Nominating and Remuneration Seminar 26. Global Directors Exchange in Singapore 2025 27. The Human + Machine Future Of Real Estate: Strategic Foresight For A Transforming Industry 28. SID Directors Conference 29. Corporate Governance 30. Optimising Capital Solutions 31. Urban Biodiversity Conference 2025 32. Mandatory Accreditation Programme I 33. Mandatory Accreditation Programme II: Leading for Impact <p><i>Note: The above represents the consolidated list of trainings attended by the Directors, whether in their capacity as directors of Maxis Berhad or where the directors sit on other boards.</i></p> <p>In addition to formal training programmes, Directors participated in site visits to Maxis centres and operational facilities to complement the Directors' development needs and are availed with publications on governance and industry matters to keep the Directors informed of emerging issues.</p> <p>Detailed Board papers that comprise information and background materials relevant to the Agenda items are circulated to Directors in advance of Meetings. The information includes details on the Group's operations, customers, competitors, industry trends, financials, risk assessments, and technological developments as well as legal and regulatory updates.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	: Applied
Explanation on application of the practice	<p>The role of the Chairman is clearly defined in the Board Charter and benchmarked against comparable public listed companies and tracked by the NRC to ensure effective discharge of the Chairman's functions.</p> <p>The Chairman, Datuk Johan bin Idris brings extensive experience in finance, audit and consulting, gained through complex engagements across diverse industries both locally and globally. His detailed profile is available on page 92 of Maxis' IAR 2025.</p> <p>The Chairman engages with the Board, the CEO, Management, and the Company Secretary (the "Secretary") to ensure that the Board performs its responsibilities effectively. The Chairman is actively involved in the setting of Board Meeting Agendas ("Agendas") in collaboration with the CEO and Secretary. The Chairman ensures that sufficient time is allocated for meaningful deliberations during meetings, that the Directors receive complete and accurate information in a timely manner, and that the Directors' questions and requests for additional information and clarification are addressed promptly. Prior to each Board Meeting, the Chairman avails time to engage with the Directors, CEO and CFO to facilitate discussions and provide clarifications.</p> <p>Digital platforms were utilised for papers, materials and meetings to facilitate the Board in carrying out their duties. The Chairman led the review of Board processes and provided full support and commitment with regards to matters requiring guidance, and approvals.</p> <p>The Board and its Committees meet regularly in person, virtually or in a hybrid manner to remain engaged with Management, provide guidance and make informed decisions. All deliberations and approvals are documented in minutes of meetings.</p> <p>In addition, the Chairman's leadership to the Board includes the following:-</p> <ol style="list-style-type: none">1. leading the Board in establishing, monitoring and guiding good corporate governance practices in the Group;2. driving initiatives to address the Board's developmental needs;3. overseeing the evaluation of the CEO's performance;4. ensuring open communication between all Directors, the CEO and

	<p>the Secretary, as well as between the Chairman and the aforementioned parties;</p> <ol style="list-style-type: none"> 5. ensuring the Board maintains effective communication with the CEO, CFO and Management and supports the CEO in engaging with other stakeholders such as business partners and regulators, among others; 6. promoting open and inclusive Board-level deliberations; 7. ensuring that all newly appointed Directors are briefed on the terms of their appointment, time commitment, duties, responsibilities, and the business of the Company, including reviewing any specific requests for training. As part of the Board policies, Directors taking up new appointments on any other Boards are required to inform the Chairman about the impact of any co-directorships on their time commitment and provide assurance on their time commitment to the Board, where necessary; 8. ensuring that each Director has the right to resources, whenever necessary and reasonable for the performance of his duties, including but not limited to obtaining full and unrestricted access to any relevant information pertaining to the Company; 9. reviewing, along with the CEO and the Secretary, the preparations of detailed Agendas, tracking of previous action points, feedback from Directors and ensuring that Directors receive meeting materials which are complete and accurate within a reasonable period prior to the meeting, usually seven (7) days before the meetings. The Chairman together with the CEO and the Secretary ensure that Directors are provided with the meeting Agendas at least 14 days before the meetings and are given sufficient information and time to prepare for Board Meetings, and the opportunity to request for additional information before and after the meetings; 10. ensuring that appropriate steps are taken to provide effective communication with stakeholders and that views are communicated to the Board as a whole; 11. dedicating time for regular informal engagements with the Directors and Management outside the Boardroom that promote healthy camaraderie and avenues to raise clarifications and promote further understanding of the business and operations; and 12. playing a key role in the conduct of general meetings, ensuring the smooth tabling of resolutions and effectively managing all communications during the general meetings. <p>The results of the Board Effectiveness Evaluation (“BEE”) 2025 (referred to also under Practice 6.1) signified that Maxis is led by a Chairman who leads effectively, facilitates robust discussions, and ensures balanced participation.</p>
<p>Explanation for departure</p>	<p>:</p>

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of Chairman and CEO are held by different individuals, in line with the stipulated practice. The Chairman is Datuk Johan bin Idris while the CEO is Goh Seow Eng.</p> <p>The Chairman and the CEO have distinct roles and responsibilities, as encapsulated within the Board Charter. The Board Charter is available on Maxis' website at https://maxis.listedcompany.com/corporate_governance.html.</p> <p>Additionally, the CEO is not a member of the Board, further infusing independence into Board-level deliberations.</p> <p>The Chairman and CEO play distinctive functions within the leadership dynamics of the Group. Specifically, the Chairman is responsible for providing leadership to the Board and providing oversight on Management whilst the CEO manages the day-to-day business operations of the Company and implements strategy, decisions and/or guidance as imparted by the Board.</p> <p>The division of responsibilities would also allow for the Chairman and the CEO to satisfy the necessary time commitments, allowing for the effective discharge of their respective duties. The respective responsibilities of the Chairman and CEO are regularly reviewed, taking into account the operational, business and governance developments relevant to the Company to ensure that the Company's strategic aims are always prioritised.</p> <p>The CEO is in regular communication with the Chairman and the Board by providing periodic reports to the Board as well as sharing of significant information, developments and updates to the Board.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	

Timeframe	:		
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Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<p><i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i></p>	
Application	: Applied
Explanation on application of the practice	: <p>The Chairman of the Board, appointed on 1 March 2025, is an Independent Director who neither served on the ARC nor NRC. Both committees were chaired by Independent Directors, thereby reinforcing objectivity and independence in oversight and decision making.</p> <p>The previous Interim Chairman (up to 28 February 2025), Dato' Hamidah Naziadin, was the Chairman of the NRC and a member of the ARC.</p> <p>The Board has put in place safeguard mechanisms in the form of checks and balances to prevent the exercising of undue influence of committee-level deliberations by the Chairman.</p>
Explanation for departure	:
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
Measure	:
Timeframe	:

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied
Explanation on application of the practice	:	<p>The Secretary, Dipak Kaur (Dipa) has over 30 years of experience in corporate secretarial and governance matters in various public listed and private companies. The Secretary is qualified to act as a Company Secretary under Section 235(2) of the CA 2016 and registered with the Companies Commission of Malaysia ("CCM") under Section 241 of the CA 2016. She is a Fellow and Chartered Governance Professional of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"), is licensed by the Registrar of Companies, is a qualified lawyer with postgraduate qualifications and a Graduate of the Australian Institute of Corporate Directors.</p> <p>The Board is responsible for the appointment and removal of the Secretary. The Secretary provides active support to the Chairman, the Board, the Board Committees and Management, including but not limited to the following areas:-</p> <ol style="list-style-type: none">i. advising the Board on matters relating to the MCCG, the MMLR, the CA 2016, the Constitution of the Company, the ToR of the Board Committees, the Board Charter and all other consequential disclosures and compliance requirements from applicable regulations;ii. managing the logistics of Board and Board Committee Meetings, recording, and disseminating the Minutes of Board and Board Committee Meetings which includes the setting of the Agendas with the Chairman and CEO, dissemination of information and papers for the meetings, procedures for meetings, documenting decisions and action points, the ensuing communications to Management on all related matters, including follow up on the action matters until closure;iii. managing general meetings, including the preparation of the Integrated Annual Report, Circulars to Shareholders, Notice of Annual General Meeting ("AGM") as well as working with the Share Registrars and facilitating the entire AGM process and procedures, ensuring that the due processes and proceedings are in place for the effective conduct of the general meeting. The Secretary works with the Chairman, Board, CEO and CFO to make available the summary of key matters discussed during the AGM, including the responses to questions from shareholders and other stakeholders, in accordance with Paragraph 9.21(2)(b) of the MMLR, and the Minutes of the AGM in accordance with Practice

	<p>13.6 of the MCCG. The Secretary plays a key role in advising the Chairman and the Board on application of the best practices, developments and principles for good corporate governance that meets the Board's needs and stakeholder expectations;</p> <ul style="list-style-type: none"> iv. facilitating the induction of new Directors and addressing the continuous training needs of Directors identified pursuant to the BEE exercise; and iv. serving as a focal point for stakeholders' engagement together with the Company's Investor Relations function, ensuring efficacious communication on corporate governance issues to stakeholders. <p>All members of the Board have access to the advice and services of the Secretary on matters relating to the Group to assist them in the effective discharge of their duties. The Secretary also undertakes the statutory duties prescribed under CA 2016 and the MMLR, and any other duties delegated by the Board.</p> <p>During the year, the Secretary attended several continuous professional development programmes on compliance and governance as required by the CCM and MAICSA, and constantly kept abreast of regulatory changes, legal updates and developments within the corporate governance sphere. The Secretary is an elected Council Member and Deputy President of MAICSA and sits on various MAICSA Committees and Task Forces.</p> <p>The findings from the performance evaluation exercise conducted during the year indicate that the level of support provided by the Secretary to the Board has been satisfactory, particularly in terms of effectiveness, adequacy, and timely execution of responsibilities. The Secretary is evaluated by the Board with input from the CEO and Management.</p> <p>The roles and responsibilities of the Secretary are further outlined in the Board Charter available on Maxis' website at https://maxis.listedcompany.com/corporate_governance.html.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	: Applied
Explanation on application of the practice	<p>The Board together with its Committees are committed to discharging their duties effectively by attending Meetings and responding to requests for guidance and/or approval from Management on matters reserved for the Board and Board Committees. During the year 2025, Board and Committee Meetings were held physically and via hybrid platforms such as Microsoft Teams, ensuring participation. The Chairman of the respective Board and Board Committee Meetings ensured that the processes were agile and robust with proper records and controls in place. The Directors are given due notice of the scheduled Meetings and the AGM for the year, in advance of each new year, together with the dates for the release of the quarterly financials, submission of the Agendas and materials of all Meetings (the "Papers").</p> <p>The planning of the Meetings with communication to all Directors and members of Management are imperative to ensure the proper discussion of Agenda items, review of materials, and to focus on the Board's guidance and decisions made on items presented at the Meetings. The following key steps were followed to ensure effective and efficient conduct of Meetings:-</p> <p>i. <u>Schedule and Dates</u></p> <p>For the Meetings in 2025, the schedule of Meetings was pre-discussed with the Board in June 2024 and final dates were locked in by August 2024. This allowed the Directors to block their calendars and for Directors' and Management's advance planning. Confirmations were then sent to members of the Board and Management prior to each scheduled Meeting, with the dates, times, schedules and proposed discussion items for each Committee and Board Meeting. The Directors are fully committed to discharging their duties and functions. When they are unable to attend any meetings due to unforeseen circumstances, they ensure that their feedback and comments on matters to be deliberated and/or approved are shared with the Board or Committee concerned prior to those meetings. Their views are duly considered in the decision-making process.</p> <p>ii. <u>Conduct of Meetings throughout the year</u></p> <p>During the year, the meetings were scheduled with adequate</p>

notice. This was to ensure that the timing and durations of meetings were optimal for all Directors based on the topics for discussion, matters for consideration and the Directors' respective locations and time differences (for those joining remotely via virtual participation).

iii. Circulation of Agenda and materials (pre-reads)

The Agenda of Board and Board Committees' meetings are circulated to the Directors 14 days prior to the Meetings, whereas Board papers are circulated seven (7) days prior to the Meetings. The Board papers comprise presentation slides, background materials and other relevant information that facilitate the Board making informed decisions and/or provide guidance.

The Company had also incorporated digital technology to further facilitate dissemination of information. Specifically, the Company utilises BoardPac, a software solution for the conduct of electronic meetings and automation of board paper circulation in a secure manner. Board papers are uploaded electronically to allow Directors instantaneous and eco-friendly electronic access.

iv. Pre-meeting planning

The Chairman avails time with the Directors, CEO, and CFO to allow questions, clarifications, and requests for further information prior to the Board and Board Committees' Meetings. The Chairman of the Board and each Board Committee sets aside time with the Secretary to review the detailed planning for the Meeting. The Chairman, CEO and Secretary review the detailed Agendas, and track progress of previous action points including feedback from Directors to ensure that meeting materials provided to the Directors are complete, accurate and circulated within a reasonable period prior to the meetings. The Chairman, together with the CEO and Secretary ensure that Directors are provided with sufficient information and time to prepare for Board and Board Committee Meetings. The members of Management responsible for the pre-read materials were informed of the submission and meeting dates to ensure efficient and timely dissemination of materials, and their attendance at meetings to present the papers, and respond to questions and clarifications sought by Directors, including providing additional information where requested.

v. In-Between Meetings

The Board receives regular reports from the CEO on the Group's operational and financial performance, updates on competitors, regulatory developments, industry trends and technological developments, and other significant emerging issues.

vi. Questions, Clarification or Requests for more information

Questions or clarifications raised by the Board members are dealt with either before or during the meetings and shared with the rest

	<p>of the Board members. Each of the items presented to the Board during the year for review, consideration and/or approval was deliberated upon and discussed extensively and where required, there was deliberation of specific Board Committee’s recommendations prior to the Board’s decision. Board Committee Meetings are scheduled before the Board Meetings. Each of the Board Committee Chairmen provide their respective Committee’s report to the Board at the Board Meetings. This report includes a summary of key decisions, updates, action items, significant matters to highlight and recommendations. The Minutes of the Board Committee Meetings are made accessible to all Directors once available and remain accessible upon their subsequent confirmation by the respective Board Committees. Management was invited to attend and present at the Meetings to provide explanations or to engage in discussions with the Board in the spirit of transparent and open communication.</p> <p>The Chairman encourages open discussions, robust participation and constructive challenge process amongst the Board and Management. The Secretary, together with the Chairman and CEO schedule the agendas and planning of Meetings to allow sufficient time for the deliberation of each item and to allow for questions, clarifications, and discussions. The Secretary issues a summary of the action points and outcome of the Meetings for the Management's immediate action. The Secretary then follows up on the progress and updates the Board until closure. Action items would remain listed as matters arising in the minutes of meetings and tracked until they are resolved.</p> <p>Key decisions are made at Board Meetings, with Circular Resolutions limited to urgent matters arising between Meetings for decisions, to formalise matters previously discussed at Board Meetings, or where material updates require the Board’s review and approval. All Circular Resolutions passed are tabled at the next Board Meeting for the Board’s notation. Where the Board members require independent professional advice to be sought on any matter, they can do so in consultation with the Chairman.</p> <p>The detailed Minutes record where relevant, the Directors’ declarations of potential or actual conflicts of interests, and any abstentions from voting or deliberation. The Minutes also provide a comprehensive account of deliberations, discussions, outcomes and decisions. During the year, the Minutes were prepared in a timely manner and made available to all Directors as soon as practicable.</p>
<p>Explanation for departure :</p>	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1

The board has a board charter which is periodically reviewed and published on the company’s website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Charter, published on Maxis’ website, functions as the primary reference to aid the Board in upholding the highest standards of corporate governance across the Maxis Group. It clearly defines the roles and responsibilities of the Board and its Committees and sets out the Board’s key values and principles, while affirming that the Directors’ duties and scope remain unfettered. Each Board Committee is guided by a detailed ToR that sets out their respective scope and authority. The Limits of Authority (“LOA”) Manual establishes the authorities of Management and associated levels of accountability.</p> <p>Items reserved for the Board are specified in the Board Charter and LOA Manual. These include amongst others, approval of financial results, dividends, strategy, the AOP and budgets, new major ventures, acquisitions and disposals, changes to the management and control structure, and appointments of Board members, Committee members, the CEO and the Secretary.</p> <p>Additionally, the role of the Senior Independent Director provides an additional check and balance on corporate governance matters covering the following broad areas of responsibility: -</p> <ol style="list-style-type: none"> 1. a sounding board for the Chairman; 2. an intermediary for other Directors, when necessary; and 3. the point of contact for shareholders and other stakeholders regarding any queries and concerns regarding the Group, including reports on whistleblowing. <p>In line with MCCG’s stipulations, the Board periodically reviews the Board Charter and ToR of its Committees. The Board Charter was last reviewed by the Board in February 2026.</p>
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company’s website.

<p>Application</p>	<p>: Applied</p>
<p>Explanation on application of the practice</p>	<p>: The Board is committed to fostering an ethical business culture that permeates all of Maxis’ operations, fully adhering to the Malaysian Anti-Corruption Commission (MACC) Act 2009 requirements and with a strong commitment to maintaining ISO 37001: 2025 Anti-Bribery Management System certification. Maxis has established a comprehensive CoBP covering key areas such as non-discriminatory and safe work environments, the Ethics Hotline (whistleblowing mechanism), protection of Company’s assets and confidential information, compliance with the Personal Data Protection Act 2010, insider trading, punctuality and attendance, declaration of conflicts of interest, fraud prevention, anti-bribery and corruption measures, use of social media and media protocols, conduct with internal and external stakeholders, giving and receiving business courtesies, responsible purchasing and sourcing, fair competition, health, safety and environmental management, and overall security responsibility. Through these measures, the Board ensures that integrity, accountability, and compliance are embedded in the Group’s operations and corporate culture.</p> <p>Additionally, Maxis has in place a CoBP for 3rd Parties that covers areas including the Ethics Hotline (whistleblowing mechanism), safe work environments, health, safety and environment, assets and properties, confidential information, relationship with customers, bribery and corruption, conflicts of interest, purchasing and procurement process, giving and receiving gifts, hospitality and entertainment, dealing with public officials, facilitation and/or extortion payments, corporate social responsibility (“CSR”) and non-CSR donations and contributions, fraud, safeguarding Maxis’ reputation, competitors and the media.</p> <p>The CoBP applies to all Directors, employees of the Group, contractors, consultants, personnel including their employees or agents (whether they are hired by Maxis or seconded by third party suppliers, vendors and/or service providers) and all third parties who</p>

are engaging in business dealings with Maxis, all of whom are required to affirm their commitment to observing prescriptions and compliance to the relevant laws and regulations that govern the matters covered by the CoBP and the Code. The CoBP for 3rd Parties applies to all contractors, consultants, personnel including their employees or agents (whether they are hired by Maxis or seconded by third party suppliers, vendors and/or service providers). All employees of Maxis Group and Third Party Contractors hired under agencies are required to undergo mandatory annual training to ensure that their conduct and understanding are aligned with the CoBP and Maxis' standards of integrity. The CoBP and CoBP for 3rd Parties serve as a guide for Directors, employees and third parties in their commitment to doing business in a manner that is efficient, ethical, and fair, and is meant to be a reference point for Directors and all employees as well as third parties that engage in business dealings with the Group. All external stakeholders are required to sign the Third Party Integrity Statement (TPIS) as demonstration of their commitment to ethical conduct and compliance when conducting business with Maxis.

The Group has a zero-tolerance policy against bribery and corruption. To this end, Maxis has established an Integrity and Governance Unit ("IGU") which is headed by an independent Head of IGU (Compliance Officer) who oversees the implementation of the Maxis Anti-Bribery and Corruption system ("MABC System").

The MABC System is reviewed and updated periodically. Maxis has also developed the Maxis Integrity & Compliance Framework (MICF) to instill and ensure Maxis conducts its business with the highest standard of ethics and integrity.

Maxis has successfully maintained and recertified its ISO 37001:2025 Anti-Bribery Management System (ABMS), awarded by SIRIM QAS International and IQNET (International Certification Network) on 5 November 2025, following its initial certification in November 2022. This achievement reflects the strong commitment and active involvement of the Board of Directors, Top Management, and employees in upholding a zero-tolerance stance against bribery and corruption.

Notably, in 2025, Maxis became the first telecommunications company to be certified under the upgraded ISO 37001:2025 standard, reinforcing its leadership in anti-bribery compliance and governance practices.

During the year 2025, the Board received quarterly updates on the MABC System and the IGU activities, which included continuous improvements to the MABC System and the implementation of the MICF. Key achievements included:-

- ISO 37001:2016 ABMS (now known as ISO 37001:2025 ABMS) Surveillance Audit 2 successfully completed in January 2025 and

	<p>recertification audit under the upgraded ISO 37001:2025 ABMS was completed in November 2025.</p> <ul style="list-style-type: none"> • Policy and system enhancements such as the Due Diligence Policy Statement and Third-Party Integrity Statement. • Training and awareness initiatives, including sessions for the Board and top management, 18 ABMS integrity and compliance sessions, and multilingual training videos embedded for third-party accessibility. • Risk reduction achievement, with Maxis' corruption risk rating lowered by MACC from high to medium. <p>The Board, upon recommendation of the ARC, approved IGU's key activities for FY2025 to ensure continuous implementation, compliance, and enforcement of the MABC System and adequate procedures to safeguard against bribery, corruption, money laundering, and terrorism financing risks.</p> <p>The Board also has in place the Fit and Proper Policy which sets out the considerations and factors for ensuring the fit and properness of the Directors, CEO and CFO in discharging their roles.</p> <p>Maxis' policies are subject to periodic updates and evaluation.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	<p>In line with Bursa Malaysia Berhad’s Corporate Governance Guide and the CA 2016, the Board continues to uphold Maxis’ Whistleblowing Policy, established by the Board, which provides a secure and confidential reporting avenue via the Ethics Hotline for employees and third parties to report improper conduct or unethical behaviour, including but not limited to suspected fraud, bribery, corruption, and other unethical behaviour.</p> <p>To strengthen confidentiality and anonymity, Maxis appointed an independent third-party specialist based outside Malaysia to manage the Group’s whistleblowing reporting portal.</p> <p>Clear policies and procedures on whistleblowing are made available on Maxis’ website and internal platforms.</p> <p>Below are Maxis’ whistleblowing avenues:-</p> <ol style="list-style-type: none">i. Ethics Hotline: 017-200 3922 (Call, WhatsApp & SMS);ii. E-mail: ethics@maxis.com.my ;iii. Letters/documents to the Maxis Ethics Office c/o Internal Assurance Division (Level 15, Menara Maxis, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia);iv. E-mail to yukumar@maxis.com.my, Senior Independent Director (for Directors) / Chairman of the ARC; andv. Head of IGU (Compliance Officer): nuribi@maxis.com.my <p>The Defalcation Committee comprises the CFO, Chief People & Transformation Officer, Head of Legal and an additional MMT member who serves on an annual rotational basis. This committee convenes regularly to deliberate on cases relating to fraud, bribery, corruption, and unethical conduct, as reported via the Ethics Hotline. Updates on the status and outcome of the reported/investigated cases by the Internal Assurance Division (“IAD”) are given to the ARC quarterly. The ARC oversees the implementation of the Whistleblowing Policy and reviews the policies and reports received from Management and IAD.</p> <p>The Board and Management ensure whistleblowers’ identities are</p>

	<p>protected and no adverse action is taken against those acting in good faith. Investigations are conducted by a team comprising individuals from the IAD, People & Transformation Division and relevant line management.</p> <p>On an ongoing basis, the Whistleblowing Policy is covered during onboarding of all new hires and is included in the CoBP and CoBP for 3rd Parties, with all staff required to complete mandatory refresher training and provide annual acknowledgement. The whistleblowing channel is also regularly communicated by IAD in the course of every audit that it performs. The periodic communication to all staff, including collaboration with compliance teams on anti-bribery initiatives forms part of the efforts to promote strong ethical values, preventing any instances of fraud, bribery, and corruption, thereby safeguarding the long-term trajectory of the Company.</p> <p>Additionally, the Head of IGU (Compliance Officer) advocates the Whistleblowing Policy during internal and external programmes. This is to encourage all employees and third parties to raise concerns and complaints about suspicious circumstances as early as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be safeguarded.</p> <p>If Senior Management is the subject reported, the establishment of a Special Defalcation Committee; an ad-hoc Committee of Directors is triggered to ensure that a fair investigation is conducted. If the claim of malpractice or misconduct is substantiated, appropriate disciplinary action will be taken, including termination.</p> <p>The Whistleblowing Policy and procedures have proven to be effective tools in detecting and acting against improper conduct within the Group.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board and the Management are responsible for the governance of sustainability and for overseeing the development and adoption of the Group Sustainability Strategy, related policies, and risk mitigation plans. The Board Charter includes the Board's responsibility to promote sustainability as a driver of business performance, through appropriate environmental, economic, social and governance considerations in the Group's business strategies.</p> <p>Maxis as an organisation is fully committed towards institutionalising robust, comprehensive, and relevant sustainability strategies across all aspects of operations.</p> <p>At Management level, the Company's sustainability management is led and driven by the CEO, with progress and key developments escalated to the Board. The CEO, Management and Head of Sustainability hold regular meetings with key divisions and project teams to ensure oversight of execution of strategies, initiatives, and achievement of sustainability targets.</p> <p>The Board recognises the risks and opportunities associated with embedding sustainability across the Company and leverages these to unlock new business streams, manage resource scarcity, and harness new technologies.</p> <p>The Board ensures that Maxis' sustainability reporting reflects changes in business operations, strategic implementation for business transformation, and measurement of sustainability impact.</p> <p>The Company integrates sustainability considerations into its business strategy by ensuring:-</p> <ul style="list-style-type: none">• Implementation of sustainable business practices;• Employee engagement;• Digital inclusion for the unconnected; and

- Environmental consciousness across operations.

The Board governs Maxis' materiality processes, and materiality matrix to ensure that material sustainability risks and opportunities are addressed through long-term strategies, policies, processes, and initiatives. The Board also reviews and approves sustainability statements in Maxis' Integrated Annual Report.

In preparation for the adoption of IFRS Sustainability Disclosure Standards S1 and S2 under the National Sustainability Reporting Framework ("NSRF"), the implementation roadmap and readiness status are subject to oversight by the ARC. Regular progress updates are provided to the ARC and the MMT, ensuring appropriate governance, risk oversight, and alignment with regulatory and disclosure requirements.

Notwithstanding the above and to further institutionalise sustainability within the Company's business processes and operations, Maxis has formalised a Sustainability Steering Committee that oversees the management of sustainability matters at Maxis. This committee is comprised of the MMT and selected senior leaders from key business units. The Sustainability Steering Committee is responsible for monitoring the implementation of sustainability related policies, measures, and actions in achieving the Company's sustainability milestones and goals.

The Company has completed the following foundational steps to ensure robust sustainability integration across the Company:-

- Hiring a Head of Sustainability, and setting up a Sustainability Department, that acts as Centre of Excellence and Enabler, and governance processes;
- Reviewing and updating Company policies for ESG matters;
- Assessed Company for new ESG-related risks and integration into risk register;
- Establishment of ARC's oversight and regular management-level reporting for the adoption and implementation of IFRS Sustainability Disclosure Standards S1 and S2 under the NSRF;
- Internal assurance on key control checks for sustainability-related disclosures;
- Designation of Sustainability Leads across divisions for cohesive management of sustainability initiatives and performance; and
- Enhancement of data management, semi-automation and processing of key sustainability-related disclosures.

The Board retains ultimate accountability for Maxis' sustainability strategy, with Board Committees overseeing the overall implementation and the integration into daily operations and businesses by Management.

The Board will continue to elevate ESG and sustainability-related issues to the boardroom agenda in a consistent manner, which

	<p>includes the facilitation of robust discussions of the Company's vulnerability to ESG and sustainability risks and integrate discussions premised on risks and strategy (issues and opportunities such as climate change, human rights, anti-corruption, etc.).</p> <p>The Chairman drives the sustainability agenda, with the support from the Board and Management, ensuring strategic refinement and impact measurement in response to evolving circumstances.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2

The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>At present, as per best practice, Maxis takes an integrated reporting approach to the Company's sustainability performance. The Company discloses in its IAR 2025 pages 20 to 22 and pages 39 to 90 respectively, an overview of the Company's materiality assessments and sustainability related matters. The material matters were deliberated and validated by the MMT and are approved by the Board. Maxis is progressively establishing and disclosing its sustainability strategies and targets.</p> <p>The Board is cognisant of the Company's sustainability reporting suite and hence, has drawn up the necessary action plans to incrementally move towards putting sustainability as a primary focus.</p> <p>To this end, the Company strives to ensure a broad and inclusive materiality process is in place that involves stakeholder engagement. This includes, but is not limited to the following:-</p> <ol style="list-style-type: none">i. ensuring corporate strategy accounts for significant social and environmental topics and the management of sustainability topics is embedded within wider business processes;ii. identifying imminent environmental trends, such as water scarcity or changing weather patterns that could significantly impact the Company's ability for long-term value creation;iii. enabling different functions to be equipped and ready to leverage opportunities to develop new products or services to remain ahead of competitors;iv. prioritising resources based on the importance of sustainability matters for stakeholders, to allow prioritisation of assets and resources on the areas most important to stakeholders;v. highlighting areas that need to be managed and monitor important issues that are not currently addressed;vi. identifying material matters based on stakeholder prioritisation to enable concise reporting of information to relevant stakeholders; andvii. helping to identify the Company's value proposition for the wider betterment of society.

	<p>In addition, the Board has placed the adoption and implementation of the IFRS Sustainability Disclosure Standards (S1 and S2) under the formal oversight of the ARC. The ARC, together with the MMT, receives regular management-level reporting on the implementation roadmap, readiness status, and related governance, risk, data-management and assurance preparedness activities to ensure appropriate oversight as the Company progresses towards full alignment with disclosure requirements.</p> <p>The Board and Management shall also, as an added incremental measure, consider obtaining internal and external assurance over the Company’s sustainability disclosures to enhance the credibility of reporting, leveraging ARC and MMT reporting to inform assurance scope, internal control enhancements and external assurance readiness.</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	<p>Sustainability disclosures in Maxis’ Integrated Annual Report 2025 have been enhanced to meet the requirements pursuant to Appendix 9C and Practice Note 9 of the MMLR and NSRF requirements (IFRS S1 & S2) with applied transition reliefs. This includes the continuity of disclosures of three (3) years data of nine (9) prescribed Common Sustainability Matters, and two (2) years data of two (2) newer Common Sustainability Matters. Disclosure narratives have been updated to align with IFRS. These disclosures were assured internally by Maxis’ IAD in 2025.</p> <p>The Board shall endeavour to undertake incremental steps to further develop the Company’s sustainability reporting regime, including targets, for the benefit of all stakeholders.</p> <p>This will include the Board’s involvement through heightened oversight and guidance whilst ensuring the development of a materiality assessment that is extensive and involves comprehensive stakeholder engagement.</p> <p>The Board and Management will progress towards the adoption of external assurance in the future.</p>
<p>Timeframe</p>	<p>:</p>	<p>Within 1 year</p>

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is cognisant that Directors are expected to have a strong understanding and be able to provide effective oversight of the management of sustainability-related risks. The Board members keep themselves apprised with contemporaneous and relevant sustainability developments by way of formal training, seminars, knowledge sharing sessions, presentation of updates, structured reading, and discussions. In 2025, the Board attended a general “Sustainability at Maxis” training session, while members of the ARC attended training on the National Sustainability Reporting Framework, IFRS S1 and IFRS S2.</p> <p>The NRC and Board conduct regular assessments of the Directors’ training and development needs in addition to the training requirements arising from the annual BEE exercise.</p> <p>The Board is committed to staying abreast with sustainability issues associated with the ever-evolving operating environment, which are relevant to Maxis and its business, including climate and supply-chain risks, integrating a circular economy, supporting labour rights, utilising renewable energy and others. This may include internal and external training and development programmes to be provided for the Board, as well as international guidance and standards released.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company’s material sustainability risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	<p>As part of the 2025 Board Effectiveness Evaluation, the performance of the Board in addressing the Company’s material sustainability risks and opportunities was formally assessed.</p> <p>The evaluation reviewed how effectively sustainability considerations were embedded into strategic oversight, risk management and decision-making processes.</p> <p>The Board’s readiness to oversee the Company’s transition to sustainability reporting under the NSRF and International Sustainability Standards Board (ISSB) Standards was evaluated, and based on this assessment, the Board was found to be adequately prepared to discharge this responsibility.</p> <p>The NRC supports the Board’s responsibilities on remuneration matters, including reviewing the performance of the CEO and MMT, the remuneration, bonus and incentives framework, and overseeing the long-term incentive plan framework and structure. The CEO’s annual KPIs include company sustainability, and his remuneration reflects this. Similar ESG KPIs were also cascaded to Senior Management.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	Adopted
Explanation on adoption of the practice	:	<p>In order to facilitate seamless integration of Sustainability considerations across Maxis' business operations, a management portfolio of Head of Sustainability had been identified. This was to meet the need for an empowered executive at Senior Management level to implement sustainability strategies and transform existing practices.</p> <p>This portfolio includes the below mandate:-</p> <ul style="list-style-type: none">• Establish ESG governance processes (Sustainability Department, Sustainability Steering Committee, Board updates)• Facilitate Sustainability risk integration into wider ERM framework• Align Sustainability initiatives to Company corporate strategy to achieve tangible business outcomes• Provide support to the CEO in designing, achieving and monitoring Sustainability performance• Advise the Board on Sustainability related matters and future considerations• Set the tone for internal Sustainability culture, oversee internal and external stakeholder management on Sustainability matters• Coordinate and oversee Sustainability BURSA and NSRF-aligned adoption for disclosures and reporting activities

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied
Explanation on application of the practice	:	<p>In line with the MCCG, the Board through the NRC performs an annual review of the Board's composition such as optimum size, and diversity in terms of skills, experience, age, cultural background, gender, knowledge, independence, having regard to the strategic direction of the Company. The NRC is responsible for the succession planning of the members of the Board, Board Committees, CEO and CFO, and also oversees the succession planning of the MMTs.</p> <p>Based on its annual review and the results of the BEE 2025, the Maxis Board meets expectations of a well-performing organisation with no major concerns identified in relation to Board effectiveness. Areas for improvement, however, have been identified and are detailed under Practice 6.1 of this report. The Board is satisfied that the current Board composition has suitable skill sets and is strongly suited to provide effective oversight and delegation of responsibilities, in alignment with the strategic objectives of the Group. In addition, the Directors continue to maintain the highest level of independence and efficiency, forming the foundation for the efficacious governance architecture of the Company. Also, the NRC emphasises continuous review of the Board's future composition in line with succession planning efforts.</p> <p>During the year, as part of the succession planning review for the Board and Board Committees, the NRC and Board evaluated and considered suitable candidates for succession, taking into account the current Board composition, diversity, requirements and any changes arising from Board appointments. Following this review, Datuk Johan bin Idris was appointed as Chairman of the Board effective 1 March 2025, succeeding Dato' Hamidah Naziadin, who served as Interim Chairman. Dato' Hamidah Naziadin continued in her role as Independent Non-Executive Director.</p> <p>The NRC, with a clear mandate as specified within its ToR, assesses and reviews the tenure of each Director and annual re-election of Directors standing for re-election at the AGM, using the criteria specified in the CA 2016, the MMLR, and also other factors in light of the Directors' disclosure of interests, declarations to the Company such as transactions with the Group and any related party or conflicts</p>

of interest situations (including potential conflicts) to ensure the Board is in full compliance and is well informed on their fiduciary duties as a Director.

At the forthcoming Seventeenth (17th) AGM, the following Directors will retire in accordance with the Constitution of the Company and being eligible, are standing for re-election:-

Directors retiring pursuant to Rule 131.1 of the Constitution of the Company

1. Mohammed Abdullah K. Alharbi
 2. Ong Chu Jin Adrian
- (collectively, the “retiring Directors”).

Dato’ Hamidah Naziadin, who also retires by rotation in accordance with Rule 131.1 of the Constitution of the Company, has expressed her intention not to seek re-election at the 17th AGM. Hence, she will retain office until the conclusion of the 17th AGM.

To determine the eligibility of each of the retiring Directors standing for re-election at the 17th AGM, the Board, through its NRC, had assessed each of the retiring Directors, and considered the following:-

- (i) their performance and contribution based on the evaluation results of the BEE 2025
- (ii) level of contribution to the Board and deliberations through their skills, experience and strength in qualities;
- (iii) level of objectivity, impartiality and their abilities to act in the best interests of the Company; and
- (iv) their fit and properness in accordance with the Company’s Fit and Proper Policy.

In addition, the NRC and the Board, in line with Practice 6.1 of the MCCG, had assessed all the Directors of the Company based on the relevant performance criteria which include the following:-

- (a) Will and ability to critically challenge and ask the right questions;
- (b) Character and integrity in dealing with potential conflict of interest situations;
- (c) Commitment to serve the Company, due diligence and integrity;
- (d) Confidence to stand up for a point of view;
- (e) Level of competency and knowledge of the industry;
- (f) Fit and properness;
- (g) Calibre and personality;
- (h) Board dynamics and participation;
- (i) Independence and objectivity; and
- (j) Contribution and performance.

The NRC and the Board have considered the results of the assessment conducted on the retiring Directors and collectively agreed that they each meet the criteria of character, experience, integrity, competence and time required to effectively discharge their respective roles as Directors as prescribed by Paragraph 2.20A of the MMLR, and

	<p>additionally have satisfied the Directors’ fit and proper assessment criteria. The retiring Directors met the performance criteria required of an effective and a high-performance Board. The Board approved the NRC’s recommendation that the retiring Directors are eligible to stand for re-election. The retiring Directors have abstained from deliberations and decisions on their respective eligibility and suitability to stand for re-election at the relevant Board meeting.</p> <p>As at 31 December 2025, the tenure of each Director was as follows:-</p> <table border="1" data-bbox="560 555 1390 927"> <thead> <tr> <th data-bbox="560 555 1145 591">Name of Director</th> <th data-bbox="1145 555 1390 591">Tenure (years)</th> </tr> </thead> <tbody> <tr> <td data-bbox="560 591 1145 627">Datuk Johan bin Idris</td> <td data-bbox="1145 591 1390 627"><1 year</td> </tr> <tr> <td data-bbox="560 627 1145 663">Uthaya Kumar A/L K Vivekananda</td> <td data-bbox="1145 627 1390 663">3</td> </tr> <tr> <td data-bbox="560 663 1145 698">Ooi Huey Tyng</td> <td data-bbox="1145 663 1390 698">3</td> </tr> <tr> <td data-bbox="560 698 1145 734">Ong Chu Jin Adrian</td> <td data-bbox="1145 698 1390 734">2</td> </tr> <tr> <td data-bbox="560 734 1145 770">Dato’ Hamidah Naziadin</td> <td data-bbox="1145 734 1390 770">11</td> </tr> <tr> <td data-bbox="560 770 1145 806">Mazen Ahmed M. AlJubeir</td> <td data-bbox="1145 770 1390 806">9</td> </tr> <tr> <td data-bbox="560 806 1145 842">Mohammed Abdullah K. Alharbi</td> <td data-bbox="1145 806 1390 842">10</td> </tr> <tr> <td data-bbox="560 842 1145 878">Abdulaziz Abdullah M. Alghamdi</td> <td data-bbox="1145 842 1390 878">7</td> </tr> <tr> <td data-bbox="560 878 1145 927">Lim Ghee Keong</td> <td data-bbox="1145 878 1390 927">11</td> </tr> </tbody> </table> <p>In line with its duties within the ToR, the NRC shall continue to perform annual assessments of each individual Director and evaluate the need to bring new skills and perspectives to the boardroom, as and when the need arises. Currently, the Directors collectively possess industry, enterprise and governance expertise, enabling them to effectively contribute to the Board. In addition, the Board remains continuously updated on the Company’s business and operations, including market, regulatory and industry developments, to further enhance its effectiveness.</p> <p>Further details on the profiles of the individual Directors are made available on pages 92 to 95 of Maxis’ IAR 2025.</p>	Name of Director	Tenure (years)	Datuk Johan bin Idris	<1 year	Uthaya Kumar A/L K Vivekananda	3	Ooi Huey Tyng	3	Ong Chu Jin Adrian	2	Dato’ Hamidah Naziadin	11	Mazen Ahmed M. AlJubeir	9	Mohammed Abdullah K. Alharbi	10	Abdulaziz Abdullah M. Alghamdi	7	Lim Ghee Keong	11
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<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>																					
<p>Measure :</p>																					
<p>Timeframe :</p>																					

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.2

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	: Applied
Explanation on application of the practice	<p>As at 31 December 2025, the Board of Maxis comprised nine (9) Directors, consisting of five (5) Independent Non-Executive Directors (“INED”) and four (4) Non-Independent Non-Executive Directors. All five (5) INEDs met the independence criteria prescribed under the Bursa Securities’ MMLR, representing 56% of the Board. The INEDs were:-</p> <ol style="list-style-type: none">i. Datuk Johan bin Idrisii. Dato’ Hamidah Naziadin;iii. Uthaya Kumar A/L K Vivekananda;iv. Ooi Huey Tyng; andv. Ong Chu Jin Adrian. <p><i>Note: Dato’ Hamidah Naziadin, having completed her 12-year tenure as an Independent Director on 31 January 2026, was redesignated as a Non-Independent Non-Executive Director effective 1 February 2026.</i></p> <p>The Board is comprised solely of Non-Executive Directors to ensure that the Board is able to discharge its role effectively and independently of Management while providing constructive challenge and guidance to Management.</p> <p>The independence of Maxis’ Directors is measured both in substance and form. The assessment is based on the criteria prescribed under the MMLR in which a Director should be independent of management and free from any business or other relationship that could materially interfere with or could be perceived to materially interfere with, the exercise of unfettered and independent judgement or the ability to act in the best interests of the Company. Objective assessments of the independence of Directors based on the provisions of the MMLR and substance are re-affirmed biannually.</p> <p>All Independent Directors have confirmed their independence through self-assessment. In addition, the Independent Directors do not have family relationship with any Director and/or major shareholder of the Company, and save as disclosed on page 95 of Maxis’ IAR 2025, do not have conflicts of interest or potential conflicts of interest with the Group, any convictions for offences within the past 5 years other than traffic offences or any imposition of penalty by the relevant regulatory bodies.</p>

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.3

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 and seek annual shareholders' approval through a two-tier voting process.

Application	:	Departure												
Explanation on application of the practice	:													
Explanation for departure	:	<p>As at 31 December 2025, the tenure of each Independent Director was as follows:</p> <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Tenure (years)</th> </tr> </thead> <tbody> <tr> <td>Datuk Johan bin Idris</td> <td>< 1</td> </tr> <tr> <td>Uthaya Kumar A/L K Vivekananda</td> <td>3</td> </tr> <tr> <td>Ooi Huey Tyng</td> <td>3</td> </tr> <tr> <td>Ong Chu Jin Adrian</td> <td>2</td> </tr> <tr> <td>Dato' Hamidah Naziadin</td> <td>11</td> </tr> </tbody> </table> <p>Dato' Hamidah Naziadin was appointed as an Independent Director on 1 February 2014 and has served a cumulative tenure exceeding nine (9) years as at 31 December 2025. Pursuant to the shareholders' approval obtained at the Sixteenth AGM held on 15 May 2025, Dato' Hamidah Naziadin was authorised to continue serving on the Board as an Independent Director until 31 January 2026 following which, she was redesignated as a Non-Independent Non-Executive Director effective 1 February 2026.</p> <p>The NRC reviewed and assessed the independence of the five (5) INEDs during the year. This was undertaken twice by way of self-assessment as well as confirmation by the Independent Directors. The NRC established that they are, both in substance and form, independent of management and free of any business or other relationship that could materially interfere with or could be perceived to materially interfere with, the exercise of their unfettered and independent judgement. The assessments covered the regulatory definitions of independent directors under the MMLR, and an additional subjective element of independence in substance.</p>	Name of Director	Tenure (years)	Datuk Johan bin Idris	< 1	Uthaya Kumar A/L K Vivekananda	3	Ooi Huey Tyng	3	Ong Chu Jin Adrian	2	Dato' Hamidah Naziadin	11
Name of Director	Tenure (years)													
Datuk Johan bin Idris	< 1													
Uthaya Kumar A/L K Vivekananda	3													
Ooi Huey Tyng	3													
Ong Chu Jin Adrian	2													
Dato' Hamidah Naziadin	11													
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>														

Measure	: Dato' Hamidah Naziadin, having completed her 12-year tenure as an Independent Director on 31 January 2026, was redesignated as a Non-Independent Non-Executive Director effective 1 February 2026. Meanwhile, the Board, alongside the NRC, 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. In addition, the Board and NRC will continuously review Maxis' decision making and policies to ensure that the decisions and recommendations reflect the consensus in the best interests of Maxis.
Timeframe	: Others Immediate

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied
Explanation on application of the practice	:	<p>While the Board is responsible for the appointment of new Directors and MMT, the NRC, as delegated by the Board, reviews the recommendations and appointments of Directors, the CEO, and the CFO with due regard to the requirements of Paragraph 2.20A of the MMLR. The NRC comprises a majority of Independent Directors and recommendations to the Board are made objectively, in the best interests of the Company, as and when required, and after the annual review of the Board composition. Members of the NRC do not participate and have abstained from any deliberations or decisions concerning their own assessments or re-elections.</p> <p>In line with MCCG Practice 5.5, the NRC ensures that all appointments follow a formal and transparent process, based on objective criteria and merit, while considering diversity and independence. The NRC also evaluates potential conflicts of interest and independence annually to ensure directors can exercise judgement free from external influence.</p> <p>The NRC makes independent recommendations for the selection and appointment of potential candidates to the Board, based on criteria that they develop, maintain and review in accordance with applicable laws and regulations. The NRC reviews the gap analysis based on the existing Board composition such as optimum size, and diversity in terms of skills, experience, age, gender, knowledge and independence, having regard to the strategic direction of the Company. This then forms the proposed selection criteria.</p> <p>In addition to the above, Directors are required to notify the Board of their other directorships or new appointments as Directors on other boards which assists the Board in assessing whether the Directors have any conflicts of interest (including potential conflicts of interest) and/or the time commitment to carry out his/her duties as Directors of the Company.</p>

The Board through the NRC undertakes an annual review of the following to determine if the Board is sufficiently diverse to better serve the Company's objectives and achieve its strategic goals:-

- (i) Board and Board Committees composition;
- (ii) Board skillsets, qualifications and suitability;
- (iii) Succession Planning for Board; and
- (iv) Board composition of Maxis' subsidiaries.

Based on this annual review in 2025, it was agreed that the Board met all suitable skillsets and qualifications demonstrating suitability as members of the Board in discharging their functions as Directors of Maxis. The Directors also present a diverse mix of qualifications, expertise and experience. The NRC further identified the criteria required for successors of the Directors which are an ongoing work in progress. The Board Committees operate to facilitate the Board in the discharge of responsibilities, and they are appropriate for a company of this size. All 9 Directors confirmed their commitment to devote the required time to serve the Maxis Board effectively.

The selection criteria for MMT takes into account the skillsets, expertise, and prior work experience in an organisation of comparable size and/or complexity. While the Company also considers all aspects of diversity such as age, gender, and cultural background in the appointment of potential MMT candidates, all such appointments are based on objective criteria and merits.

The disclosure highlighting the diverse nature of the Company's Directors and Management as at 31 December 2025 is provided below:-

Board-level

Qualification and Specific Industry	No. of Directors
Finance and Accounting	5
Law	1
Engineering/Information Systems	2
Business	6
Human Capital	2

Skills and Experience	No. of Directors
Telecommunications and Media	5
Consumer Related	7
Digital/New Technologies	4
Investment and Venture Capital	6
Human Capital Management	2

No. of Directors				
Age Group			Gender	
40-49	50-59	≥60	Male	Female
2	5	2	7	2

	MMT-level <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4">No. of Individuals</th> </tr> <tr> <th colspan="2">Age Group</th> <th colspan="2">Gender</th> </tr> <tr> <th>50-59</th> <th>≥60</th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">7</td> <td style="text-align: center;">1</td> <td style="text-align: center;">6</td> <td style="text-align: center;">2</td> </tr> </tbody> </table> <p>The profiles of the Board and MMT, showcasing their diverse skill sets and experience are disclosed on pages 92 to 98 of Maxis' IAR 2025.</p>				No. of Individuals				Age Group		Gender		50-59	≥60	Male	Female	7	1	6	2
No. of Individuals																				
Age Group		Gender																		
50-59	≥60	Male	Female																	
7	1	6	2																	
Explanation for departure	:																			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>																				
Measure	:																			
Timeframe	:																			

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board uses various sources to identify suitable candidates. The NRC reviews and recommends the criteria for appointment of Directors based on the skills, composition and requirements of Maxis' operations, competitiveness, and growth strategy as a leading integrated telco. The NRC reviews the Board's composition, skill sets and requirements annually as part of the Board assessment. The Board may rely on recommendations from existing Board members, Management, major shareholders, industry and professional associations, open advertisements or independent executive search firms to meet the skill sets and requirements of the Board.</p> <p>The NRC has an established procedure for the selection, nomination, and appointment of suitable candidates to the Board as described below:-</p> <ol style="list-style-type: none">i. Identification of gaps or vacancies based on the review of Board composition and succession plan;ii. Identification of potential candidates;iii. Evaluation of suitability of candidates based on skill set, experience, knowledge, integrity, competency, fit and properness, and time commitment to effectively discharge their roles as Directors;iv. Meeting/ engagement with the shortlisted candidates;v. Finalisation of proposed candidate by the NRC; andvi. Recommendation to the Board. <p>During the year, the NRC assessed the changes in the composition of the Board and Board Committees and made recommendations to the Board for approval. The changes in the Board Committees are disclosed on page 106 in Maxis' IAR 2025.</p> <p>The NRC and Board review and consider suitable candidates for succession planning of the Board members that are obtained from various sources including independent search firms. Datuk Johan bin Idris was identified and appointed as the Independent Non-Executive</p>

	<p>Chairman of the Board on 1 March 2025.</p> <p>In addition to the candidate’s skill sets, knowledge and experience, the NRC also considers other relevant factors in respect of the appointment:-</p> <ol style="list-style-type: none"> i. The candidate will be required to make a fit and proper declaration in a prescribed form in accordance with the Board Charter and Maxis’ Fit and Proper Policy. The assessment of the candidate will be conducted against the following criteria:- <ol style="list-style-type: none"> a) character and integrity; b) experience and competence; and c) time and commitment considering his/her other roles(s); ii. Candidates to be appointed as Independent Director will be required to confirm via Self-Assessment that he/she met the criteria for an independent director as prescribed in the MMLR; iii. Any actual or potential conflict of interest with the Maxis Group; and iv. Due diligence checks comprising reference and verification checks. <p>The Board will continue to use a myriad of resources to source for candidates based on recommendations from independent sources including referrals from industry or professional associations and other relevant channels.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	: Applied
Explanation on application of the practice	<p>Maxis is committed to maintaining high standards of corporate disclosure and transparency. The profiles of Maxis' Directors are made available on Maxis' website and IAR 2025. In line with this aspiration, the Board endeavours to provide timely and transparent disclosures, releasing all required and material announcements as soon as practicable.</p> <p>The Board recognises the importance of leveraging effective communication platforms such as Maxis' website and IAR to provide clear, accurate and valuable insights into the Group's performance and position to its shareholders. This enables shareholders to make informed decisions about the Group's business, including appointments and reappointments of Directors.</p> <p>During the year, the NRC assessed the changes in the composition of the Board and Board Committees and made recommendations to the Board for approval. The changes in the Board Committees are disclosed on page 106 in Maxis' IAR 2025.</p> <p>At the forthcoming 17th AGM, the following Directors will retire in accordance with the Constitution of the Company and being eligible, are standing for re-election:-</p> <p>Directors retiring pursuant to Rule 131.1 of the Constitution of the Company</p> <ol style="list-style-type: none">1. Mohammed Abdullah K. Alharbi2. Ong Chu Jin Adrian <p>(collectively, the "retiring Directors").</p> <p>Dato' Hamidah binti Naziadin who also retires by rotation in accordance with Rule 131.1 of the Constitution of the Company, has expressed her intention not to seek re-election at the 17th AGM. Hence, she will retain office until the conclusion of the 17th AGM.</p> <p>The assessment undertaken by the NRC in considering the re-election</p>

	<p>of the retiring Directors has been disclosed under Practice 5.1 of this report.</p> <p>The Board, save for the retiring Directors who abstained from deliberations and decision on their respective re-election, approved the proposals based on the Directors' fit and properness, merit and calibre, with additional consideration of their performance and contribution based on the Self-Assessment results and BEE 2025 (where applicable), and compliance with Paragraph 2.20A of the MMLR. Accordingly, the Board has recommended the resolutions to shareholders at the AGM.</p> <p>As set out in the Notice of the 17th AGM, the Board has approved the NRC's recommendation that the retiring Directors are eligible to stand for re-election as Directors at the 17th AGM.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	: Applied
Explanation on application of the practice	<p>In 2025, the NRC was chaired by Dato' Hamidah Naziadin, an Independent Director.</p> <p>The Chairman of the NRC has various responsibilities, including chairing the NRC, leading, and ensuring its effective discharge of responsibilities as set out in its ToR viz:-</p> <ol style="list-style-type: none">1. succession planning and appointment of Board and Board Committee Members, the CEO and CFO;2. formal and objective assessment of the effectiveness of the Board and Board Committees as a whole and the contribution of each individual director and Board Committee member as part of an overall annual independent assessment;3. board induction and training needs of Directors on an ongoing basis;4. annual review of the required mix of skills, knowledge, experience and other qualities including core competencies which Non-Executive Directors should possess in contributing to the Board to best serve the Group's business and operation as a whole;5. review of the remuneration policy and framework for Directors including Executive Directors and/or the MMT including CEO and ensure that the procedures for the establishment of the policy and framework are fair and transparent;6. review and establish performance targets that are consistent with the interest of shareholders of the Company, with an appropriate balance between short term and long-term goals;7. review the overall effectiveness of the Company's performance measurement and reward measurement; and8. oversee the robustness of key human resource policies and guidelines to ensure they are in line with corporate objectives and strategy. <p>The comprehensive duties of the NRC can be found in the NRC's ToR, which is available on Maxis' website at https://maxis.listedcompany.com/corporate_governance.html.</p> <p>Further details on the profile of Dato' Hamidah Naziadin can be found on page 93 of Maxis' IAR 2025.</p> <p>Dato' Hamidah Naziadin, having completed her 12-year tenure as an Independent Director on 31 January 2026, was redesignated as a Non-</p>

	Independent Non-Executive Director and resigned as Chairman and member of the NRC on 1 February 2026. Thereafter, Ooi Huey Tyng, Independent Non-Executive Director, was redesignated from member to Chairman of the NRC on 1 February 2026.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>In 2025, the Board had two (2) women Directors, representing 22% of the total Board composition, thereby departing from Practice 5.9 of the MCCG.</p> <p>The Board acknowledges the importance of gender diversity as a driver of balanced perspectives and effective decision-making. Maxis remains committed to improving women representation and will work towards achieving the 30% target as suitable candidates are identified. Currently, the Board is focused on remaining agile and competitive in the challenging operational business environment. The NRC and the Board regularly review the Board's composition to enhance diversity including gender diversity.</p> <p>To meet the 30% women Directors' composition target, the NRC and the Board continually seek to expand the pool of potential women candidates for Board candidacy. The NRC reviews and recommends the criteria for appointment of Directors based on the skills, composition and requirements of Maxis' operations, competitiveness, and growth strategy as a leading integrated telco. Maxis Board is cognisant to this diversity requirement and measure to meet the 30% women Directors target.</p> <p>In line with this, the Board endeavours to take incremental steps to achieving the diversity requirements of the MCCG. In 2025, the NRC and Board considered appointing additional Independent Directors from various sources, including independent search firms.</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	<p>The Board endeavours to meet its diversity requirements and targets to accomplish at least 30% women on the Board. The NRC and Board utilises various resources to source for, assess and where appropriate, recommend suitable women candidates for nomination to the Board in line with the Company's needs based on the spectrums of skills, industry expertise and other requirements of Maxis' operations, competitiveness in the market and its overall growth strategy. This will facilitate the progress in achieving the 30% women target.</p>

Timeframe	:	Within 1 year	
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Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.10

The board discloses in its annual report the company’s policy on gender diversity for the board and senior management.

Application	: Applied
Explanation on application of the practice	<p>The Company disclosed its Board Diversity Policy within Maxis’ IAR 2025 (refer to page 108) as well as diversity policy covering members of Management (refer to pages 67 and 68).</p> <p>The Board recognises that diversity at the Board and Management levels is critical in ensuring its effectiveness, competitiveness, and adherence to the best corporate governance practices. A diverse board encompasses various areas, including but not limited to diversity of age, skills, experience, cultural background, gender and nationality to ensure effective governance and robust decision making by the Board. Underpinning Maxis Board Diversity Policy is Maxis’ commitment to ensuring that all Directors are appointed based on merit and in line with the standards as set out in Paragraph 2.20A of the MMLR. The NRC and Board regularly review the composition of the Board to ensure the proper discharge of its functions and obligations.</p> <p>The annual review of the Board composition determines whether the Board is of the right size and has sufficient diversity and independence aligned with the Company’s objectives and strategic goals. Based on the annual review in conjunction with the BEE exercise, the Board size comprising nine (9) Directors enables effective oversight and delegation of responsibilities by the Board, considering the strategic objectives of Maxis Group.</p> <p>Maxis is committed to providing an inclusive, diverse, safe, and collaborative environment for employees where they are empowered to create a positive impact for themselves and others. Through the Maxis Code of Conduct, the Company promotes equal and fair treatment of all employees and does not condone any form of discrimination, harassment, or intimidation.</p> <p>Maxis is dedicated to fostering an inclusive and diverse workplace by ensuring that talent attraction advertisements and selection processes reflect these values. Maxis actively promotes employer branding that resonates with a broad range of talents, enabling attraction of individuals from varied backgrounds and experiences.</p> <p>Maxis is committed to continuously enhancing employee benefits and offerings with a clear intention: to empower employees with the authority and flexibility to choose benefits that best suit their</p>

	<p>individual and family lifestyles. By revamping the benefits programme over the years, the Company aims to provide a more personalised experience that acknowledges the unique needs of its diverse workforce.</p> <p>The Company’s approach is designed to support the varied needs of employees, ensuring that they have access to core protections while fostering a sense of security and well-being. This not only allows them to focus on their work with peace of mind but also enhances their overall productivity. By prioritising customisation and inclusivity in the benefits offerings, Maxis is dedicated to creating a supportive environment where every employee can thrive personally and professionally.</p> <p>To this end, Maxis works collaboratively within multistakeholder networks to promote business practices that empower women including adopting a zero-tolerance stance against sexual harassment in the workplace.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The Board undertakes an annual evaluation to determine the effectiveness of the Board, Board Committees, and each individual Director.</p> <p>During the year, the Company conducted the BEE 2025 internally, where every Board member was requested to complete digital questionnaires. The Board appoints an independent expert to facilitate the annual evaluation exercise of the Board, Board Committees and individual Directors at least once every three (3) years, with the last external assessment undertaken in 2024 by the Institute of Corporate Directors Malaysia (ICDM). The objective of the BEE 2025 is to evaluate the overall effectiveness of the Board as a whole, its Committees, and individual Directors in discharging their roles and responsibilities, including strategic oversight, governance, risk management, succession planning, sustainability, and overall contribution to the Company's performance and long-term value creation. The BEE 2025 was conducted through online questionnaires distributed to all Directors. During the exercise, Board members provided feedback on the effectiveness of the Board and its Committees, as well as on key areas such as governance, strategy, risk management, and overall performance.</p> <p>During the year, the NRC undertook the following review:</p> <ul style="list-style-type: none">• Oversaw the methodology, execution and outcome of the BEE, which included assessments of the Board, Committees, individual directors and independent directors.• Reviewed the BEE results, identifying overall strengths and areas for improvement, and training needs.• Communicated key focus areas to the Board, including developments in Board structure, meeting formats, and agenda quality.

- Evaluated areas concerning Directors' responsibilities, fit and properness, Board Chairman and Board Committees' effectiveness, Board Succession Planning, Directors' development, sustainability oversight and Executive succession and development.

The BEE 2025 assessed the following areas:

- (a) Director Responsibilities, Fit & Properness
- (b) Board Chairman
- (c) Board Committee Effectiveness
- (d) Board Succession Planning
- (e) Director's Development
- (f) Sustainability Oversight
- (g) Succession Planning & Development

Additionally, each Director undertook a self-assessment of their technical competencies and individual performance during the year based on the criteria as prescribed under Paragraph 2.20A of the MMLR and Maxis' Fit and Proper Policy, confirming their character, experience, integrity, competence, and time commitment in discharging their roles. Directors were also required to confirm their shareholdings (if any) in the Company, any family relationship with Directors and/or major shareholders of the Company, any conflicts of interest including potential conflicts of interest in any competing business with the Company or its subsidiaries, whether they have been convicted of any offence (other than traffic offences) within the past five years, and whether they have been subjected to any public sanctions and/or penalties by regulatory bodies during the year.

The outcome of the BEE 2025 report outlined the assessment of the conduct of the Board and Board Committees. The strengths, improvement areas, and proposed training areas of the Board, Board Committees and individual Directors were presented to the NRC for review and subsequently to the Board for consideration and next steps.

The Board has met all its responsibilities in accordance with the Board Charter and applicable regulatory requirements. The key strengths identified are as follows:-

1. Board Chairman leads effectively, facilitates robust discussions, and ensures balanced participation.
2. The Board is effectively supported by Board Committees in discharging its responsibilities.
3. The Board comprises individuals with a diverse and complementary mix of skills, experience, and perspectives, ensuring strong collective competence. All directors are fully aware of their fiduciary responsibilities and are assessed as fit and proper to discharge their duties effectively.

	<p>Areas for improvement are summarised as follows: -</p> <ol style="list-style-type: none"> 1. Board succession planning. 2. Board and Committee agendas to focus more on business issues, and strategy 3. Briefings on Malaysian regulatory, competition and market conducted by external experts. <p>In addition to the evaluation of the effectiveness of the Board, Board Committees and individual Directors, the NRC had also conducted an assessment on the five (5) Independent Directors, namely Datuk Johan bin Idris, Dato' Hamidah Naziadin, Uthaya Kumar A/L K Vivekananda, Ooi Huey Tyng and Ong Chu Jin Adrian. Based on the overall assessments conducted for the financial year 2025, the Board is satisfied that the Independent Directors of the Company remain independent of management and free from any business or other relationships which could interfere with the exercise of independent judgement.</p> <p>During the year, the NRC and Board, in accordance with the ARC ToR and Paragraph 15.20 of the MMLR, reviewed the terms of office, assessment and performance of the ARC and each of its members, including the discharge of the ARC's duties. The NRC and Board were satisfied that the ARC and its members had carried out their duties in accordance with the ARC's ToR, and that its Chairman and members possess the requisite knowledge, experience, expertise, and skills which contributed to the overall effectiveness of the ARC.</p> <p>Details of the ARC's performance assessment can be found on pages 107 to 108 under the Statement of the NRC of Maxis' IAR 2025.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company’s desire to attract and retain the right talent in the board and senior management to drive the company’s long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company’s website.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has delegated to the NRC the responsibility of overseeing and recommending the structure of the remuneration policy and frameworks for Directors and MMT. Recommendations by the NRC are considered, reviewed and where appropriate, approved by the Board. Maxis’ remuneration policy and framework are designed to attract, incentivise and retain Directors and Management of the calibre required to lead the Group and create value for shareholders and various stakeholders.</p> <p><u>Directors</u></p> <p>The remuneration policy for Directors is reviewed annually by the NRC before recommendations are made to the Board for approval. Factors such as the Directors’ duties and responsibilities, roles on the Board Committees, time commitment, fiduciary responsibilities and other relevant matters are considered. The level of remuneration (Directors’ fees and benefits) reflects the time commitment, experience, expertise and level of accountability and responsibilities undertaken by the Non-Executive Director concerned. Regular benchmarking is undertaken for Directors’ fees. Periodically, the NRC engages external consultants to advise, review and refine the Group’s remuneration policy, ensuring alignment with strategic objectives.</p> <p>The remuneration of the Company’s Non-Executive Directors is subject to annual approval by shareholders. There are presently no Executive Directors on the Board.</p> <p><u>MMT</u></p> <p>Maxis is committed to providing competitive offers to attract candidates, as well as rewarding, and motivating Maxis’ employees to</p>

	<p>create value and deliver outstanding performance. The Company's remuneration strategy and practices support its overall strategy and links individual remuneration with the Company and individual performance across financial and non-financial dimensions. The current compensation packages for Senior Management consist of basic salaries, performance-based bonuses, and a Long Term Incentive Plan ("LTIP") or cash incentive plan/arrangement.</p> <p>The following are considered in determining the remuneration of MMT:-</p> <ul style="list-style-type: none"> i. reports take into account specific roles and responsibilities, corporate objectives and strategies, and market competitiveness; and ii. benchmarks within a comparable environment and market capitalisation. <p>The remuneration of the CEO, who is not a Director on the Board of Maxis, is reviewed by the NRC and recommended to the Board. In determining the level of bonuses awarded, the NRC evaluates the performance based on the CEO's scorecards which specify his achievements and results of KPIs for Corporate Goals (financial and business KPIs), individual Priorities (operational KPIs) and Employee Development. Please refer to page 213 of Maxis' IAR 2025.</p> <p>The Maxis' Remuneration Policy (Non-Executive Directors' Remuneration Policy) is published on Maxis' website at https://maxis.listedcompany.com/corporate_governance.html and is subject to periodic review.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The remuneration policy for Directors, the CEO and MMT is specified in the ToR of the NRC and is regularly reviewed by the NRC and approved by the Board.</p> <p>The Board and the NRC have a transparent process for approving the remuneration of Directors, the CEO and MMT. The remuneration package for Non-Executive Directors consists of fees and benefits.</p> <p>The NRC is governed by a detailed ToR to ensure that the remuneration of the CEO and MMT is competitive, performance-based (financial and non-financial), aligned with market practices and consistent with corporate objectives and strategy. The NRC is also responsible for reviewing, administering and implementing the LTIP in accordance with the LTIP by-laws approved by shareholders. The NRC also recommends the annual LTIP grants to the Board for approval.</p> <p>During the year, the NRC reviewed the matters that included: -</p> <ul style="list-style-type: none">• AOP for People & Transformation;• organisation structure and new MMT appointments;• non-Executive Directors' fees, benefits and relevant policies including the introduction of Directors' meeting allowances;• remuneration and incentives for employees and MMT including annual salary review, bonus and LTIP grant and vesting conditions pursuant to the By-Laws;• performance and remuneration including KPIs, annual salary review, bonus and cash incentive plan for CEO;• succession planning of key talents, including MMT and overall talent management;• human resources policies and provided guidance to Management for enhancement and best practices; and• young talent programmes, including scholarship programme.

	<p><u>Remuneration of Directors and MMT</u></p> <p>The Board has delegated to the NRC the responsibility to oversee and recommend the structure of the remuneration policy and framework for the Directors and MMT. Recommendations by the NRC are considered, reviewed and if in order, approved by the Board. Maxis' remuneration policy and framework are developed to attract and retain Directors and Management of the calibre needed to run the Group successfully and create value for shareholders and various stakeholders.</p> <p>At present, there are no Executive Directors on the Board. In the case of Non-Executive Directors, the level of remuneration is based on their individual qualifications, experience and competence while being mindful of their responsibilities, time commitment and annual evaluation undertaken by the NRC.</p> <p>In 2020/2021, Willis Towers Watson ("WTW"), an external consultant was appointed to undertake an independent benchmark on Directors and Board Committee members' fees. WTW's exercise considered factors such as the Directors' existing remuneration structure and the demands, complexity, time commitment, accountability and responsibilities expected of the Directors. WTW's assessment involved a benchmarking exercise carried out against remuneration structures adopted by local and regional companies (comparators).</p> <p>Based on the assessment including benchmarks of public listed companies in Malaysia, and a review of comparators, and in accordance with Section 230 of the CA 2016, the Company will be requesting shareholders' approval for the payment of Non-Executive Directors' fees and benefits. The shareholders' resolution for payment of Directors' fees and benefits is for the period commencing from the conclusion of the forthcoming 17th AGM up till the conclusion of the next AGM of the Company in 2027. The details are contained in the Notice of the 17th AGM.</p> <p>The ToR of the NRC, and Non-Executive Directors' Remuneration Policy are made available on Maxis' website at https://maxis.listedcompany.com/corporate_governance.html.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>

Timeframe	:		
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Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board strives to ensure that information pertaining to Directors' remuneration is transparent and accessible to shareholders and other stakeholders.</p> <p>In accordance with Section 230 of the CA 2016, the fees and benefits payable to the Directors of the Company are tabled to shareholders for approval at the AGM.</p> <p>The details of the Remuneration comprising fees and benefits payable to the Non-Executive Directors are set out in the Notice of the 17th AGM dated 16 April 2026. There are no Executive Directors on the Board.</p> <p>The remuneration received by each of the Directors in 2025 is set out in the table below.</p>

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Datuk Johan bin Idris <i>(Appointed w.e.f. 01.03.2025)</i>	Independent Director	333.3	22.0	-	-	17.4	-	372.7	333.3	22.0	-	-	17.4	-	372.7
2	Uthaya Kumar A/L K Vivekananda	Independent Director	395.0	30.0	-	-	9.7	-	434.7	395.0	30.0	-	-	9.7	-	434.7
3	Ooi Huey Tyng	Independent Director	370.0	34.0	-	-	9.4	-	413.4	370.0	34.0	-	-	9.4	-	413.4
4	Ong Chu Jin Adrian	Independent Director	420.0	32.0	-	-	7.0	-	459.0	420.0	32.0	-	-	7.0	-	459.0
5	Dato' Hamidah Naziadin <i>(Redesignated as Non-Executive Non-Independent Director on 01.02.2026)</i>	Independent Director	387.5	28.0	-	-	23.0	-	438.5	387.5	28.0	-	-	23.0	-	438.5
6	Mazen Ahmed M. AlJubeir	Non-Executive Non-Independent Director	270.0	26.0	-	-	9.6	-	305.6	270.0	26.0	-	-	9.6	-	305.6
7	Mohammed Abdullah K. Alharbi	Non-Executive Non-Independent Director	300.0	26.0	-	-	9.4	-	335.4	300.0	26.0	-	-	9.4	-	335.4
8	Abdulaziz Abdullah M. Alghamdi	Non-Executive Non-Independent Director	300.0	28.0	-	-	9.4	-	337.4	300.0	28.0	-	-	9.4	-	337.4
9	Lim Ghee Keong	Non-Executive Non-	325.0	32.0	-	-	6.8	-	363.8	325.0	32.0	-	-	6.8	-	363.8

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The NRC and Board are of the view that the disclosure of Senior Management remuneration (excluding the CEO), which includes key management personnel in the AFS is adequate as it complies with Paragraph 17 of MFRS 124 <i>Related Party Disclosures</i> and enables stakeholders to make an appreciable link between Management remuneration and the performance of Maxis. In accordance with Part A of Appendix 9C of the MMLR, the CEO's detailed remuneration is disclosed on page 213 of Maxis' IAR 2025.</p> <p>Maxis endeavours to hire top-tier talents locally and internationally. Many of its local talents bring extensive international experiences. Maxis relies on its robust systems, structured processes and oversights to ensure remuneration packages are competitive, managed strategically and is strongly linked to performance and potential.</p> <p>The Board believes that the disclosure of Senior Management's remuneration is not in the best business interests of the Company, considering the commercially sensitive nature of such information and the intense competitive talent landscape in the industry. Stakeholders can also be assured that Senior Management's remuneration is guided by rigorous internal and external benchmarking. The success of the business in delivering its strategic goals is underpinned by the Company's continued ability to attract, motivate, and retain the right high-calibre talents.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	The Board believes that the current disclosure regime on Management's remuneration in the AFS sufficiently enables stakeholders to establish a clear nexus between remuneration outcomes and Maxis' value creation efforts.

	The Company will consider providing the detailed disclosure of the top five (5) Senior Management personnel’s remuneration in the future. The Board will balance such disclosure against the best interests and competitiveness of the Company.	
Timeframe	:	Within 2 years

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.1

The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	Applied	
Explanation on application of the practice	:	<p>The positions of the Chairman of the Board and the ARC are held by separate individuals. The Chairman of the Board is Datuk Johan bin Idris while the Chairman of the ARC is Uthaya Kumar A/L K Vivekananda, Senior Independent Director. Both are Independent Non-Executive Directors. This separation of roles ensures that oversight, review and assurance functions remain independent and objective, and enables the Board to objectively review the ARC's findings and recommendations.</p> <p>The ARC comprises a majority Independent Directors and is governed by a comprehensive ToR, which explicitly outlines the roles of the ARC and its Chairman.</p> <p>The ToR of the ARC is subject to annual review or as and when necessary, to ensure continued relevance and effectiveness.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied
Explanation on application of the practice	:	<p>The ToR of the ARC and the NRC provide that a former partner of the Group's external audit firm must observe a cooling-off period of at least three (3) years prior to being appointed as a member of the ARC. This policy is specified in the ToR of the NRC, as the NRC is responsible for reviewing the composition of the Board Committees, including the ARC, prior to making any recommendation to the Board.</p> <p>Uthaya Kumar A/L K Vivekananda, Chairman of the ARC, was a former partner of PricewaterhouseCoopers PLT ("PwC"), Maxis' present external auditors, more than three (3) years prior to his appointment to the ARC. None of the other members of the Board and consequently members of the ARC were former partners of PwC or its affiliate entities. This ensures that the suitability, objectivity, independence, and effectiveness of the external auditors are maintained.</p> <p>The ToRs of the ARC and NRC are available on Maxis' website at https://maxis.listedcompany.com/corporate_governance.html.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	<p>To safeguard the integrity of the AFS, the ARC has established comprehensive procedures to assess the suitability, objectivity, and independence of the external auditors.</p> <p>Services rendered by the external auditor must comply with the Maxis External Audit Independence Policy ("EAIP"), which covers:-</p> <ul style="list-style-type: none">i. spending limit on other than audit and assurance services;ii. list of concurred services;iii. list of prohibited services that should not be carried out by the external auditors;iv. process for approving, recording, and reporting the provision of other than audit and assurance services; andv. responsibilities of the ARC on the external auditor's independence, objectivity, and effectiveness. <p>To ensure the external auditor's suitability, effectiveness, objectivity and independence, the ARC conducts two (2) annual assessments:-</p> <ul style="list-style-type: none">i. an evaluation on the compliance level of the services carried out by the external auditor vis-a-vis the Maxis EAIP clauses to determine whether the services rendered would impair their independence and objectivity as external auditors, as well as their compliance with other internal policies i.e. the LOA and the Procurement Policy and Standards; andii. an assessment on the external auditors covering the following criteria:-<ul style="list-style-type: none">(a) calibre of audit firm;(b) quality process;(c) audit team;(d) audit scope;(e) communication;(f) audit governance and independence; and(g) audit fees. <p>The ARC also emphasises transparent communication with the lead audit engagement partner and engagement team through discussions at private meetings, which reinforce their independence, objectivity, and professionalism. During the year, the ARC met with</p>

	<p>the external auditor of the Company, PwC, without Management present to allow PwC the opportunity to raise any issues to the ARC. Additionally, the Chairman and Members of the ARC have regular private one-on-one meetings with the external auditor throughout the year.</p> <p>On an annual basis, PwC provides confirmation that its personnel were and have been independent throughout the conduct of the audit engagement in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”). The ARC was satisfied with the external auditor’s effectiveness, objectivity and independence throughout its services rendered in 2025 based on the assessed criteria outlined above.</p> <p>Based on the annual assessment of the external auditors through the parameters outlined under Paragraph 15.21 of the MMLR, as well as PwC’s 2025 Audit Transparency Report, the Board at its meeting held on 11 February 2026, approved the ARC’s recommendation for shareholders’ approval to be sought at the 17th AGM for the re-appointment of PwC as external auditors of the Company for the financial year ending 2026, in accordance with Rule 90 of the Constitution of the Company and Sections 340(1)(c) and 274(1)(a) of the CA 2016.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	Applied												
Explanation on application of the practice	:	<p>The Chairman and members of the ARC possess strong financial literacy, enabling them to read, analyse, interpret and understand financial statements. Each member brings extensive professional experience to effectively discharge their duties and responsibilities in accordance with the ToR of the ARC. Collectively, the ARC possesses a diverse range of skills and experience in finance, governance, risk management, and compliance, enabling it to discharge its duties effectively.</p> <p>The composition of the ARC comprises the following:</p> <table border="1"><thead><tr><th>Director</th><th>Designation in ARC</th><th>Notable experience</th></tr></thead><tbody><tr><td>Uthaya Kumar A/L K Vivekananda</td><td>Chairman (Senior Independent Director)</td><td>Certified Accountant and corporate finance professional with extensive experience in audit, business advisory, mergers and acquisitions ("M&A"), valuations, privatisations, initial public offerings, and cross-border transactions.</td></tr><tr><td>Dato' Hamidah Naziadin</td><td>Member (Independent Non-Executive Director)</td><td>More than 31 years of extensive strategic human resources and leadership experience in the financial services sectors across Malaysia and ASEAN.</td></tr><tr><td>Ooi Huey Tyng</td><td>Member (Independent Non-Executive Director)</td><td>Certified Public Accountant with over 30 years of experience in</td></tr></tbody></table>	Director	Designation in ARC	Notable experience	Uthaya Kumar A/L K Vivekananda	Chairman (Senior Independent Director)	Certified Accountant and corporate finance professional with extensive experience in audit, business advisory, mergers and acquisitions ("M&A"), valuations, privatisations, initial public offerings, and cross-border transactions.	Dato' Hamidah Naziadin	Member (Independent Non-Executive Director)	More than 31 years of extensive strategic human resources and leadership experience in the financial services sectors across Malaysia and ASEAN.	Ooi Huey Tyng	Member (Independent Non-Executive Director)	Certified Public Accountant with over 30 years of experience in
Director	Designation in ARC	Notable experience												
Uthaya Kumar A/L K Vivekananda	Chairman (Senior Independent Director)	Certified Accountant and corporate finance professional with extensive experience in audit, business advisory, mergers and acquisitions ("M&A"), valuations, privatisations, initial public offerings, and cross-border transactions.												
Dato' Hamidah Naziadin	Member (Independent Non-Executive Director)	More than 31 years of extensive strategic human resources and leadership experience in the financial services sectors across Malaysia and ASEAN.												
Ooi Huey Tyng	Member (Independent Non-Executive Director)	Certified Public Accountant with over 30 years of experience in												

		senior positions at global banks, leading payments technology provider and fintech.
Ong Chu Jin Adrian	Member (Independent Non-Executive Director)	Certified Accountant with more than 30 years' experience in investment banking, private equity and public accounting across a range of industries with primary focus on advisory work for initial public offerings, debt and equity fundraising, M&A, proprietary investments and divestitures across Asia Pacific.
Mohammed Abdullah K. Alharbi	Member (Non-Independent Non-Executive Director)	Extensive experience in M&A and investment related activities.

The composition of the ARC meets the requirements of Paragraph 15.09(1)(c)(i) of the MMLR, which stipulates that at least one (1) member of the ARC is a member of the Malaysian Institute of Accountants.

The ARC performs an annual self-assessment of its performance and reports the results to the Board. The ARC may also elect to conduct an external evaluation every five (5) years. The NRC and the Board, in accordance with Paragraph 15.20 of the MMLR, also reviewed the terms of office, assessment and performance of the ARC and each of the members and were satisfied that the ARC and its members had carried out their duties in accordance with the ARC's ToR.

The detailed ARC Report can be found on pages 109 to 110 of Maxis' IAR 2025.

The ARC in the discharge of its duties, reviews the agenda items and matters put forward with emphasis to ensure that the financial reporting process is adhered to and that financial reports of the Company comply with applicable financial reporting standards.

Throughout the year, ARC members remained updated on industry developments, including accounting and auditing standards and enhanced their skills through continuing education programmes. They also kept abreast of applicable statutory and regulatory requirements. Updates on laws and regulations and regulatory matters also form part of the agenda items at every ARC meeting.

The members of the ARC attended trainings and talks, including

receiving formal briefings at ARC Meetings to keep them updated on developments in financial standards. Online learning tools on various subjects are made available to all Directors, including the ARC members.

The Directors, including the ARC members have access to the Secretary, Head of Internal Assurance and Head of Integrity and Governance Unit as well as members of Management to clarify any queries/questions about Maxis' operations, business and financial related matters, governance, and compliance matters.

Key trainings, talks and briefings attended by the ARC members during the year include:-

1. 2025 Global Technology, Media, and Telecommunications Predictions
2. Mobile Virtual Network Operator General Overview and Business Models
3. Discussion on MNOs the Mobile Communications Market in Other Countries
4. Forces Driving the World Economy Today
5. Primer on Artificial Intelligence with Google
6. Maxis' Artificial Intelligence Efforts
7. Talk on Artificial Intelligence
8. Global Research H2-2025: Steady amid uncertain waters: Global and Malaysia outlook
9. Positioning Amid 5G
10. Directors & Officers Liability Insurance
11. National Sustainability Reporting Framework, IFRS S1 and IFRS S2
12. Integrated Reporting Awareness and Gap Analysis
13. LEAP 2025 (Tech conference)
14. Business Continuity Management Training Services and Business Continuity Management Call Tree Implementation Guidelines and Approach
15. Mastering Boardroom Strategies Amid Geopolitical Shifts
16. Update and Recent Developments on Anti-Bribery and Corruption Laws
17. Amendments to the Personal Data Protection Act 2010
18. Leadership Engagement Action Programme
19. Briefing on Occupational Safety and Health Act (OSHA) Gap Analysis
20. The Journey into the AI Age: Game Changer for Your Digital Transformation Era
21. Whistleblowing Management: Case Studies and Real-World Applications
22. Criticaleye Asia Leadership Retreat 2025
23. INSEAD Directors Forum – Recalibrating Governance in a Dynamic Era
24. Critical Responsibilities and Areas of Concern of the NRC
25. SID Nominating and Remuneration Seminar
26. Global Directors Exchange in Singapore 2025
27. The Human + Machine Future Of Real Estate: Strategic Foresight For A Transforming Industry
28. SID Directors Conference
29. Urban Biodiversity Conference 2025

	30. Mandatory Accreditation Programme II: Leading for Impact	
	<i>Note: The above represents the consolidated list of trainings attended by the ARC Members, whether in their capacity as directors of Maxis Berhad or where the directors sit on other boards.</i>	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.1

The board should establish an effective risk management and internal control framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Maxis, in discharging its responsibilities, is committed to articulating, implementing, and reviewing a robust and effective risk management and internal control framework. This ensures the Board receives reasonable assurance that any adverse impacts from near future events or situations on the Group's objectives are mitigated and managed. The Board determines the Group's risk appetite and tolerance levels within which Management is expected to operate.</p> <p>Management holds primary responsibility for identifying, assessing, implementing response plans, monitoring, and reporting key business risks to the Board to safeguard shareholders' investments and the Group's assets. The risk management and internal control systems are designed to identify, assess, and manage risks that may impede the achievement of the Group's objectives and strategies rather than eliminate these risks entirely. These systems provide reasonable, not absolute, assurance against fraud, material misstatement, and/or loss through a combination of preventive, detective, and corrective measures. Over the years, the Company's Enterprise Risk Management ("ERM") function has enhanced its processes by integrating risk management into strategic transformation committee, key projects and key operations as part of its transformation agenda. Independent assessments of ERM maturity have also confirmed this progress.</p> <p>The Board regards risk management as integral to the Group's operations and exercises oversight through the ARC. The ARC reviews quarterly ERM reports, including the overall risk profile, key risk updates, and mitigating actions. Supported by the IAD, the ARC provides independent assessments of the ERM framework's effectiveness, which is structured around three (3) lines of defense with clear functional responsibilities and accountabilities. The ARC reports these matters to the Board quarterly.</p> <p>The ARC's roles and responsibilities on risk management and internal controls are outlined in its ToR. Further details on the Company's approach are provided in the Statement on Risk Management and Internal Control ("SORMIC") on pages 111 to 113 of Maxis' IAR 2025.</p>

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied
Explanation on application of the practice	:	<p>Maxis views risk management as an integral part of the Group's business strategy formulation and implementation, with oversight provided by the ARC. Supported by the internal audit function, the ARC provides independent assurance on the effectiveness of the Maxis ERM framework and reports periodically to the Board.</p> <p>The Maxis ERM framework is primarily based on the Committee of Sponsoring Organisations of the Treadway Commission's ("COSO") Enterprise Risk Management 2017 and ISO 31000 standards. It involves identifying, analysing, measuring, responding to, monitoring and reporting risks that may affect the achievement of business objectives. Key risk indicators (KRIs) are applied to ensure risks are managed within the established risk appetite. This framework enables Maxis to respond effectively to uncertainties surrounding the Group's internal and external environment. The ERM function oversees the framework and internal controls implementation across the organisation and reports quarterly to the Board through the ARC. Risk awareness is promoted through an e-module and a risk information dashboard, which facilitate risk management activities.</p> <p>The ARC and the Board are of the opinion that the Group's internal controls and risk management systems were adequate and effective as of 31 December 2025 to address strategic, financial, operational and compliance risks considered relevant and material to its operations. This opinion is based on internal controls maintained by the Group, work performed by internal auditors, reviews by Management and Board Committees, and assurances from the CEO, CFO and members of the MMT.</p> <p>The IAD has implemented technology-driven automated checks over selected internal control areas, complementing annual engagements and enabling broader oversight on a continuous basis. In addition, the IAD's digital monitoring capabilities enhance visibility over key control processes and support timely identification of emerging risk. Moving forward, Management will continue to assess and rate key enterprise risks based on KRIs and risk exposure (financial and non-financial), while the ARC will regularly monitor risks that may impact the Group's</p>

	<p>strategy.</p> <p>An established process is in place whereby ERM discussions are held regularly between units within divisions, departments, and sections to identify potential risks that may affect the Group’s objective. Additionally, the ERM team regularly participates in strategic and operational discussions. Updates arising from these discussions, including changes to risk profile or newly identified risks, are reported to, reviewed and deliberated with the MMT and the ARC.</p> <p>All identified risks are presented on a five-by-five risk matrix based on their risk ranking. This assists Management in prioritising efforts and managing different levels of risk appropriately. The ERM function also focuses on risk areas related to project management, fraud, bribery, cybersecurity, and ESG. To facilitate stakeholders in identifying and managing these risks, various frameworks have been established, including the Bribery and Corruption Risk Framework, Sustainability Risk & Opportunity Framework, and the Cybersecurity Risk Assessment framework implemented via ServiceNow.</p> <p>Further details on key risk areas, management, and controls are provided in the SORMIC on pages 111 to 113 of Maxis’ IAR 2025.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied
Explanation on application of the practice	:	<p>The ARC has ultimate oversight of the Company's internal audit function. The internal audit function, driven independently by the IAD, reports directly to the ARC and administratively to the CEO. The Head of Internal Assurance is empowered with direct communication links to the ARC Chairman on all internal control and audit matters. The IAD is responsible for providing objective and independent assessments of the adequacy and effectiveness of risk management, internal control, and governance processes implemented by Management.</p> <p>Reviewing the IAD's effectiveness and independence forms part of the ARC's oversight responsibilities, as stipulated in its ToR approved by the Board.</p> <p>The IAD aims to enhance and protect organisational value by providing risk-based and objective assurance, advice, and insight. It assists the Group in achieving its objectives by adopting a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. This encompasses independent assurance activities and forensic reviews in high-risk areas aligned with leading internal audit standards.</p> <p>To stay abreast with current developments in the profession and relevant industry regulations and practices, the IAD attends trainings and conferences. In 2025, the IAD spent a total of 121 days on internal and external training across various technical and non-technical subjects, averaging 6.0 days per individual. This reflects the IAD's commitment to continuous professional development and maintaining audit quality.</p> <p>To ensure the effectiveness and independence of the IAD, the ARC:-</p> <ol style="list-style-type: none">i. recommends to the Board the appointment and removal of the Head of Internal Assurance;ii. approves the risk-based internal audit plans including budget and resource allocation;iii. makes inquiries to determine whether there are inappropriate scope or resource limitations;iv. receives communications from the Head of Internal Assurance on performance and other matters;v. reviews and approves the Internal Assurance Charter annually; and

	<p>vi. assesses the performance of the IAD and its Head of Internal Assurance.</p> <p>The IAD carried out its activities based on the risk-based Annual Audit Plan approved by the ARC. For 2025, this included 54 manual engagements and 10 continuous automated audits, and 9 forensic analytics and AI automation covering governance, risk management, internal control processes (43%), and fraud and bribery (57%). The combination of manual and technology-enabled audits provided comprehensive coverage across key risk areas.</p> <p>At quarterly ARC meetings, the IAD presented updates of the Annual Audit Plan, including engagement status, key findings, audit recommendations, investigation results, and corrective actions taken by Management to ensure timely resolution. This regularly supports effective oversight and reinforces accountability for remediation.</p> <p>Further details on IAD activities and its annual effectiveness are provided in the ARC Report on pages 109 to 110 of Maxis' IAR 2025.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	: Applied										
Explanation on application of the practice	<p>The IAD reports functionally to the ARC and is headed by Faizul Bin Abdullah. With 27 years of professional experience, Faizul has worked across various industries and international settings, including six (6) years in telecommunications engineering and twenty-one (21) years in internal auditing. He holds a Bachelor of Engineering from Imperial College London, a Master of Business Administration from Sheffield University (UK), and a Master of Science in IT from Universiti Teknologi MARA. He also holds several professional certifications, including CPA Australia, Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), Certified Information Systems Security Professional (CISSP), and Certified ScrumMaster (CSM).</p> <p>The IAD governs itself by adherence to the Institute of Internal Auditors' (IIA) mandatory guidance, which includes the Core Principles for the Professional Practice of Internal Auditing, the Definition of Internal Auditing, the Code of Ethics, and the Global Internal Audit Standards of the International Professional Practices Framework of internal auditing. In addition, the IAD adheres to the Group's Code of Business Practice, relevant policies and procedures, and the Internal Assurance Charter. Other best practices, including COSO, Control Objectives for Information and Related Technologies (COBIT) and Business Process Framework (eTOM), are also considered in carrying out its duties.</p> <p>The IAD currently comprises 22 auditors, all of whom hold tertiary qualifications. The level of expertise and professionalism within the team at the end of 2025 is as follows: -</p> <p>1. Area of expertise</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Area of expertise</th> <th style="width: 40%;">% of total Internal Assurance Division personnel</th> </tr> </thead> <tbody> <tr> <td>Accounting & Finance</td> <td>11</td> </tr> <tr> <td>Information Technology</td> <td>22</td> </tr> <tr> <td>Commercial</td> <td>17</td> </tr> <tr> <td>Network/Engineering</td> <td>11</td> </tr> </tbody> </table>	Area of expertise	% of total Internal Assurance Division personnel	Accounting & Finance	11	Information Technology	22	Commercial	17	Network/Engineering	11
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Data Science	17				
Fraud Investigation	22				
	<p>2. Professional certifications</p> <p>As of 31 December 2025, 100% of the auditors are professionally certified with one (1) or more of the following credentials:-</p> <ol style="list-style-type: none"> i. Association of Chartered Certified Accountants (ACCA); ii. Malaysian Institute of Certified Public Accountants (MICPA) iii. Certified Practising Accountants (CPA) Australia; iv. Certified Internal Auditor (CIA); v. Certified Information Systems Auditor (CISA); vi. Certified Information Systems Security Professional (CISSP); vii. Certified Information Security Manager (CISM); viii. Certified ScrumMaster (CSM); ix. Certified Fraud Examiner (CFE); x. Certificate of Cloud Auditing Knowledge (CCAK); xi. Certified API Security Professional (CASP); xii. Certificate of Legal Practice; xiii. Google Professional Data Engineer; xiv. Google Professional Machine Learning Engineer; and xv. ISO 37001:2025 Anti-Bribery Management Systems Lead Auditor. <p>Annually, the Head of Internal Assurance confirms organisational independence to the ARC, and all IAD personnel provide declarations confirming they are free from any relationships or conflicts of interest that could impair objectivity and independence.</p> <p>In February 2025, the ARC conducted its annual assessment of the IAD’s effectiveness and performance, concluding that its activities were performed independently and with impartiality, proficiency, and due professional care. The assessment covered three (3) key categories:-</p> <ol style="list-style-type: none"> 1. Positioning (Mandate & Strategy, Organisation & Structure, Stakeholders & Funding); 2. People (Leadership, Competencies, Staffing Strategy, Culture and Reward & Appraisal); and 3. Processes (Risk Assessment & Planning, Execution and Reporting). <p>The Internal Assurance Charter, which defines the internal auditors' purpose, authority, scope, and responsibilities, is reviewed and approved by the ARC annually to ensure continued effectiveness and alignment with the Group’s objectives.</p>				
<p>Explanation for departure</p>	<p>:</p>				
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>					

Measure	:		
Timeframe	:		

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges the importance of maintaining effective communication channels between Board members, shareholders, employees, customers, and other stakeholder groups by providing accurate, timely and transparent information on the Group's performance and position. To this end, the Group is fully committed to upholding the highest standards in disseminating material information in accordance with the MMLR for comprehensive, timely, and continuous disclosure. This enables stakeholders to make informed decisions regarding the Company's business, governance policies, environmental initiatives, and social responsibility efforts. In providing timely disclosures to shareholders, all required/material announcements are released immediately to Bursa Securities in accordance with the MMLR and other applicable laws.</p> <p>The Company has in place a detailed Corporate Disclosure Policy that serves as a guiding reference on the principles, channels of communication, and procedures for disseminating material information to various stakeholders (as set out on page 9 of Maxis' IAR 2025), while ensuring compliance with continuous disclosure obligations under the MMLR.</p> <p>The Company actively promotes engagement and communication with its shareholders and stakeholders through the following channels:</p> <p>1. <u>Investor Relations section on Maxis' Website</u></p> <p>An online Investor Relations section and Newsroom provide shareholders, investors, and the general public with access to the Group's financial statements, presentation materials, Integrated Annual Report, announcements to Bursa Securities, share price information, dividend details, corporate and governance structure (including charters, ToRs, and policies), Notices and Minutes of General Meetings and other relevant documents.</p> <p>This information is accessible via Maxis' website at https://maxis.listedcompany.com.</p>

2. Integrated Annual Report

Maxis' Integrated Annual Report provides investors, shareholders, and the public with key information on the Company's business, strategy, governance, performance, and other key activities. The Board assumes overall responsibility for the Integrated Annual Report and places great importance on its contents and accuracy. In 2025, Maxis published its seventh Integrated Annual Report which is also available on Maxis' website.

3. Quarterly Results and Analyst Briefings

Quarterly results briefings, chaired by the CEO, are held shortly after each announcement of quarterly results to Bursa Securities. These briefings, typically conducted via conference calls, provide a platform for dialogue between fund managers, analysts, and Senior Management, ensuring balanced and timely dissemination of information on Maxis' performance. Presentation materials and transcripts are made available on Maxis' website following each briefing for transparency and equal access to information.

4. Announcements to Bursa Securities

Quarterly financial results, annual report, circulars to shareholders, and other announcements are made via Bursa LINK in full compliance with regulatory disclosure requirements. These are also available on Maxis' website at <https://maxis.listedcompany.com>.

5. Media releases, events, and corporate responsibility

Key business initiatives and corporate developments are communicated to the media to keep investors, shareholders, and the public updated on the Company's activities. Media releases on the Company's business and corporate responsibility initiatives are available online via the Newsroom page on Maxis' website at <https://www.maxis.com.my/en/about-maxis/newsroom>. Where appropriate, announcements and updates are also shared via the Company's social media channels such as LinkedIn, X and Instagram.

6. General Meetings

The AGM and general meetings serve as platforms for shareholders to engage the Board and Management in constructive dialogue. Shareholders are encouraged to participate actively in discussions on proposed resolutions and future developments of the Group.

The Minutes of the Sixteenth AGM proceedings, including the responses to all shareholder questions raised during the meeting, was published on Maxis' website in accordance with Paragraph 9.21(2)(b) of the MMLR. All questions were duly addressed during the Sixteenth AGM. Shareholders are provided with open channels to raise questions, with responses provided by the Board or Management. Contact details for shareholder queries are clearly stated in the Notice of AGM and on Maxis' website.

7. Internal communication channels

The Company engages with its employees through internal platforms such as Squiggle and Viva Engage for news and happenings, video campaigns, volunteerism opportunities, updates and announcements on performance, product launches, surveys, training sessions, and engagement with Management. Viva Engage fosters virtual interaction among employees. In 2025, most internal campaigns were conducted virtually via these platforms, with physical briefings held when necessary.

In 2025, Maxis introduced Because You Matter (BYM) as a refreshed employee experience framework designed to holistically enhance engagement, retention, and job satisfaction by creating meaningful experiences beyond the workplace for employees and their families. Under BYM, 22 high-impact engagement events were delivered, achieving a 72% engagement rate of the workforce participating in at least one engagement activity.

During the year, the Company organised various employee engagement activities to strengthen workplace culture and encourage participation across different regions. Key events include 30th Anniversary Celebration, a company-wide milestone celebration featuring a commemorative event at Menara Maxis, attended by employees both in person and virtually across offices nationwide. The celebration honoured 30 employees who have been with Maxis since its inception, and employees received a special edition 30th Anniversary Dinocorn. Tomorrow Begins Today (TBT), a brand promise activation reinforcing Maxis' commitment to the people of Malaysia, where all employees received a planting kit (seeds, pot, and soil) symbolising starting something today for a better tomorrow. Family Day, a large-scale celebration held at Sunway Lagoon, brought together nearly 4,900 employees and their family members for a full-day company gathering. Six (6) BYM Talks were conducted throughout the year. Each session featured both internal and external speakers covering key themes, followed by experiential zones where partners and vendors hosted interactive booths. Topics included Travel, Electric Vehicles, Health & Wellness, Personal Interests, and two (2) sessions focused on Personal Finance. As part of the BYM framework, Maxis placed strong

emphasis on holistic health and wellbeing through targeted talks and on-site activities. Health & Wellness talks covered key topics such as Eye Care Essentials, Smoke Cessation & Safe Medicine Disposal, and Building Mental Fitness, alongside sports-focused sessions on cycling, pickleball, endurance sports, and Ironman. These were complemented by on-site health initiatives including strength testing and health screening packages, eye screenings, medication disposal drives, vaccination programmes, and awareness campaigns. Employees also benefited from special health screening packages, gym membership deals, and expert-led talks on nutrition, diet, and weight management. Employees and family members received sponsored flu vaccinations as part of Maxis' health and wellbeing initiatives. Complimentary coffees were distributed across Menara Maxis and Sunway Pinnacle, creating moments of connection and appreciation during the workday. Festive bazaars were hosted during Hari Raya, Deepavali, and Christmas, with employees participating across two office locations. Festive lunches and cultural activities were also organised across all offices for Hari Raya, Chinese New Year, and Deepavali catering to all employees in central and regional offices.

Regular employee engagements remain a key priority for the Company.

8. Community Programmes

The Company engages with local communities through various programmes in the areas of education, entrepreneur development, and community support.

In education, the Company provides students nationwide with access to learning content via the eKelas portal and directly upskills students and teachers in Generative Artificial Intelligence (GenAI). Further, the Company provides selected B40 SPM students with comprehensive support through its Menuju Gemilang programme.

Additionally, the Company conducts workshops for local entrepreneurs and micro small and medium-sized enterprises (MSMEs) under eKelas Usahawan to equip them with essential tools in digital marketing and GenAI.

Beyond this, Maxis collaborates with various non-governmental organisations (NGOs) for humanitarian and disaster relief efforts and supports underprivileged communities during festive seasons. A robust volunteerism programme empowers employees to participate in these initiatives, creating a positive and lasting impact.

9. Dedicated Contact Persons for Stakeholders

	<p>The Board has also identified Uthaya Kumar A/L K Vivekananda (email: vukumar@maxis.com.my) as the Senior Independent Director to whom queries or concerns about the Group may be conveyed.</p> <p>Other contact details include:</p> <p>i. <u>Faizul Bin Abdullah</u></p> <p>Head of Internal Assurance E-mail: faizula@maxis.com.my</p> <p>ii. <u>Investor Relations</u></p> <p>Investor and analysts matters E-mail: ir@maxis.com.my</p> <p>iii. <u>General Enquiries</u></p> <p>General stakeholder queries E-mail: enquiries@maxis.com.my</p> <p>Further details of relevant stakeholder engagement platforms, key areas of concern and interest and how the Company is responding are available on pages 17 to 19 of Maxis' IAR 2025.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other’s objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	Applied
Explanation on application of the practice	:	<p>Maxis began its Integrated Reporting (“IR”) journey in 2019 as part of its commitment to establishing a comprehensive corporate reporting approach that better addresses the interest of diverse stakeholders while generating commercial benefits. To communicate its value creation story to various stakeholder groups, Maxis adopted key guiding principles and content elements of the IFRS Integrated Reporting Framework, alongside Bursa Securities’ Sustainability Reporting Guide (3rd Edition) and the MMLR.</p> <p>Maxis reviewed and reassessed 15 material matters identified by stakeholders and mapped these against its risk exposures and opportunities. Following an impact assessment exercise in February 2026, Maxis conducted a workshop involving Senior Management who deliberated and provided feedback on the prioritisation of the identified material matters, guided by the ERM framework as well as Bursa Securities’ Sustainability Reporting Guide and the Bursa Securities’ Sustainability Toolkit.</p> <p>As part of its integrated reporting regime, Maxis disclosed its approach to managing impacts arising from changes in the operating landscape, demonstrating its focus on employee well-being, business resilience, and delivering an unparalleled customer experience. The Company also mapped its business performance reporting to long-term value creation outcomes that Maxis aims to achieve for all stakeholders. This approach enhances transparency and provides stakeholders with a clearer understanding of how Maxis creates sustainable value over time.</p> <p>The Company’s ESG reporting further incorporates the mapping of the United Nations Sustainable Development Goals (UN SDGs) to material matters, underpinned by its proposition as a leading integrated telco provider, reflecting Maxis’ early adoption of converged strategies relative to its peers and its continued emphasis on responsible growth.</p> <p>The process of fully integrating the Company’s reporting regime and embedding integrated thinking remains an ongoing effort. To this</p>

	<p>end, the Board is committed to continuously enhancing integrated reporting practices and pursuing incremental improvements in line with the IFRS Integrated Reporting Framework, reinforcing Maxis' long-term commitment to high-quality, transparent and stakeholder-centric reporting.</p> <p>This IAR 2025 will be Maxis' eighth IAR, reflecting our ongoing commitment to enhancing the quality of disclosures to stakeholders and strengthening transparency and accountability.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the AGM as an essential platform for shareholders to engage with the Board and Management in a productive dialogue and to provide constructive feedback on Maxis' overall performance.</p> <p>Maxis' Sixteenth AGM was held physically on 15 May 2025. The Notice of AGM was issued on 16 April 2025, 28 days prior to the AGM, which exceeds the prescribed notice period of 21 days under Section 316(2) of the CA 2016 and Paragraph 7.15 of the MMLR.</p> <p>On 16 April 2025, shareholders were notified via a Letter to Shareholders which was sent by post and, where available, via e-mail to inform shareholders that the Notice of the Sixteenth AGM, Proxy Form, Administrative Details, Integrated Annual Report, Corporate Governance Report, Circular to Shareholders, and Privacy Notice for AGM attendees were published on Maxis' website and, where applicable, released via an announcement to Bursa Securities. The Notice of the Sixteenth AGM was advertised in a widely circulated English-language Malaysian newspaper to encourage shareholder participation at the AGM. Printed copies of the Notice, Proxy Form, Integrated Annual Report and Circular to Shareholders were provided to shareholders upon request.</p> <p>The Notice provided detailed descriptions and explanatory notes for each resolution, covering matters such as the re-election of Directors, re-appointment of auditors, Director's remuneration (with a detailed breakdown of its structure), issuance of shares under Sections 75 and 76 of the CA 2016, and recurrent related party transactions. This enabled shareholders to make informed decisions when casting their votes.</p> <p>The Board remains committed to ensuring that shareholders are provided with adequate opportunity to participate in the AGM. Shareholders were able to seek clarifications and submit questions prior to the AGM via the Boardroom Smart Investor Portal or by e-mail to ir@maxis.com.my. Questions received from the Minority Shareholders Watch Group (MSWG), as well as those submitted before the AGM, were addressed by the Chairman, CEO and CFO at the AGM.</p>

	<p>During the AGM, shareholders, proxies, and corporate representatives were given the opportunity to ask questions directly, which were duly responded to by the Board, CEO and CFO. Shareholders were also able to submit real-time questions via the QR code-enabled query box made available during the meeting, which were addressed by the Company.</p> <p>The Notice of the Sixteenth AGM was made available on Maxis' website at https://maxis.listedcompany.com/general_meetings.html.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises its obligations to engage with shareholders and provide meaningful responses to questions raised during the general meetings.</p> <p>To demonstrate this commitment, all nine (9) members of the Board attended the Sixteenth AGM of the Company, with eight (8) Directors, including the Chairman of the Board, attending physically, while the remaining Director participated virtually via teleconference due to extenuating circumstances.</p> <p>During the Sixteenth AGM, the Chairmen of the Board and the Board Committees were physically present at the meeting venue to facilitate discussions and address questions by shareholders.</p> <p>In addition, several other parties were invited to the Sixteenth AGM to provide further insights on relevant matters raised by shareholders. These included the CEO, CFO, Management team, the Secretary, external auditors, legal advisors and other key individuals. Their presence ensured that shareholders received accurate and comprehensive explanations on matters raised.</p> <p>Throughout the Sixteenth AGM, the Chairman of the Board, Chairmen of the Board Committees, the CEO and CFO, where relevant, responded to queries raised by shareholders, proxies and corporate representatives regarding Maxis’ business and operations, as well as other matters relating to the AGM, the Integrated Annual Report and Circular to Shareholders. This ensured transparent, direct and constructive engagement between the Company and its shareholders.</p> <p>The Minutes of the Sixteenth AGM are available on Maxis’ website, in accordance with Practice 13.6 of the MCGG and Paragraph 9.21 of the MMLR.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>Maxis' Sixteenth AGM held on 15 May 2025 was conducted physically, without provision for remote shareholder participation or voting in absentia. Shareholders were required to attend in person or appoint a proxy to participate, speak and vote on their behalf.</p> <p>The Company elected this physical format as it values the enhanced platform it provides for direct, in-person engagement between shareholders, the Board, and Management. This approach promotes active participation, creating a more inclusive and interactive environment by allowing shareholders to seek immediate clarifications, obtain direct responses and engage transparently with the Company's leadership. This direct interaction is considered crucial for fostering transparent communication and strengthening the relationship between shareholders and the Company.</p> <p>Whilst remote participation was not offered, Maxis leveraged technology within the physical AGM by implementing electronic voting ("e-Polling") to enhance the efficiency, accuracy and integrity of the voting process. To ensure robust governance and independent verification:</p> <ul style="list-style-type: none">• Boardroom Share Registrars Sdn. Bhd. ("Boardroom") was appointed as Poll Administrator for e-Polling.• SKY Corporate Services Sdn. Bhd. was appointed as Scrutineer to verify the poll results. <p>Shareholders attending the meeting could cast their votes using their own smartphones or tablets via a QR code provided upon registration, or through polling kiosks available at the venue.</p> <p>The Company's approach at the Sixteenth AGM is aligned with the MCCG's Intended Outcome for attending shareholders. This was achieved through the following key aspects:</p>

	<ul style="list-style-type: none"> • Efficient and Transparent Voting: The implementation of e-Polling facilitated an efficient, secure, and transparent voting process for all resolutions presented. • Direct Engagement: The physical format provided a clear and direct avenue for active, face-to-face engagement between shareholders, the Board, and Management. This fostered better communication and allowed for immediate addressing of questions. • Informed Decision-Making: E-Polling enabled quick and accurate tabulation of votes, empowering shareholders to make informed voting decisions based on the comprehensive discussions held during the AGM. • Data Integrity and Confidentiality: The integrity and confidentiality of the voting process were maintained through the use of secure, independently verified systems. <p>While remote access was not provided, the combination of a physical meeting and the e-Polling system ensured comprehensive participation and effective engagement for all attending shareholders. This robust framework directly supported the MCCG’s objective of transparent, informed and accountable decision-making at general meetings.</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>: While the Company values the benefits of direct engagement through a physical AGM, Maxis remains committed to continuously reviewing its AGM format to align with evolving best practices and shareholder expectations, including the MCCG recommendation on remote participation and voting in absentia. Management acknowledges the growing interest in hybrid AGM models and will actively assess their feasibility for future AGMs, balancing the advantages of broader accessibility with the need for strong cybersecurity, robust technological infrastructure and the enhanced engagement afforded by physical meetings. This evaluation will ensure that any future changes continue to uphold the highest standards of shareholder participation and governance.</p>
<p>Timeframe</p>	<p>: Within 2 years</p>

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: <p>Underpinned by the principles of transparency, the Board seeks to foster mutually reinforcing relationships with Maxis' shareholders. Led by the Chairman, the Board remains cognisant of the importance of ensuring that general meetings support meaningful engagements between the Board, Management, and shareholders. At the Sixteenth AGM, the CEO presented the Company's financial and operational performance for the financial year 2024.</p> <p>During the AGM, the Chairman encouraged shareholders, proxies, and corporate representatives to submit and pose questions or seek clarifications. He also guided the conduct of the meeting to ensure discussions remained relevant to Maxis' financial and non-financial performance, business and operations, matters arising from the Integrated Annual Report and Circular to Shareholders, and the Resolutions set out in the Notice of AGM. The Directors, CEO and Management were in attendance to respond to questions raised by shareholders, proxies, and corporate representatives.</p> <p>The Chairman also addressed questions submitted in advance by the Minority Shareholders Watch Group ("MSWG"). All questions received before and during the AGM, together with the Company's responses, were shared at the meeting. The Chairman, with the support of the share registrars present, further explained the detailed voting and meeting procedures to ensure shareholders were well informed.</p> <p>All questions posed by shareholders prior to and during the AGM were responded to and recorded in the Minutes of the AGM, which were subsequently made available on Maxis' website.</p>
Explanation for departure	:

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application :	Not applicable – only physical general meetings were conducted in the financial year
Explanation on application of the practice :	
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: The Minutes of the Sixteenth AGM held on 15 May 2025 were circulated to shareholders by publishing the Minutes on Maxis' website within 30 business days after the meeting. The Minutes, together with the CEO's presentation materials and the list of questions received prior and during the AGM, together with the corresponding answers, were made available on Maxis' website at https://maxis.listedcompany.com/general_meetings.html . The Board remains committed to ongoing engagement with shareholders. The timely publication of the Minutes on Maxis' website enables shareholders, including those who were unable to attend the AGM, to review the proceedings and matters discussed.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

**SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT
CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

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