

CORPORATE GOVERNANCE REPORT

STOCK CODE : 6947
COMPANY NAME : CelcomDigi Berhad
FINANCIAL YEAR : December 31, 2023

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 is responsible in guiding CelcomDigi Berhad and its subsidiaries (CelcomDigi Group) in overseeing corporate strategies, and ensuring the allocation of necessary resources to meet its objectives, safeguarding the interests of the shareholders and stakeholders CelcomDigi Group.</p> <p>To aid in its oversight functions, the Board has established three Board Committees, namely the Board Audit Committee (BAC), Board Nomination and Remuneration Committee (BNRC) and Board Governance and Risk Management Committee (BGRMC), each governed by specific terms of reference which are available on CelcomDigi's website at https://celcomdigi.listedcompany.com/corporate_governance.html.</p> <p>The Board delegates the implementation of its strategies to CelcomDigi Management Team (CDMT), the Board remains ultimately responsible for corporate governance and affairs. The Chief Executive Officer (CEO), supported by the Deputy CEO and CDMT, reports to the Board on operational, regulatory and financial performance periodically, adhering to the Authority Matrix, which defines the respective authorities and responsibilities.</p> <p>Additionally, various Management Committees oversee specific areas of business operations assigned to them under their respective mandates. These Committees are:</p> <ul style="list-style-type: none">• Regulatory Steering Committee sets the direction and makes decisions on regulatory and industry-related projects/topics that have a significant impact on CelcomDigi Group.• Governance, Risk and Compliance (GRC) Committee reviews and deliberates on emerging significant risks reported across CelcomDigi and make decisions on the coordinated action plans to

	<p>mitigate risks. The quarterly GRC forum is chaired by the CEO in ensuring effectiveness of internal control including responsible business conduct practices across the three lines of defence.</p> <ul style="list-style-type: none"> • Climate Working Committee (CWC) is co-chaired by the Chief Corporate Affairs Officer (CCAO) and Chief Technology Officer (CTO) to oversees climate-related risks and opportunities in CelcomDigi. It ensures climate mitigation and adaptation strategies, and alignment with the Task Force on Climate related Financial Disclosures. • Investment Committee (IC) is chaired by the Investment Controller to governs the approval process regarding material capital. It ensures Investments and operating expenditure in accordance with the Authority Matrix. <p>Furthermore, the Board remains actively involved in matters of significance, including the approval of the 2024 Business Plan and diligent monitoring of financial and non-financial elements that could impact CelcomDigi business. Guided by the Board Charter and the Authority Matrix, the Board ensures an efficient decision making structure, facilitating long-term value creation and sustainability.</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>Tan Sri Dr Halim Shafie (Tan Sri Halim) assumed the role of Chair of the Board on 30 November 2022, following the completion of the Merger Exercise and he resigned on 19 January 2023. Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz (Tengku Azmil) succeeded him as the new Chair on the same date.</p> <p>Tengku Azmil is a Non-Independent Non-Executive Director who is primarily responsible for ensuring the effective functioning of the Board in all aspects of its roles, maintaining order, and facilitating constructive engagement.</p> <p>Mr. Jørgen Christian Arentz Rostrup, a Non-Independent Non-Executive Director, who held the position of Deputy Chair, resigned on 1 October, 2023. Following his resignation, Mr. Petter-Børre Furberg (Petter) was appointed as the new Deputy Chair on the same date, assisting the Chair in various matters. However, Petter resigned from his position, leading to Mr. Haakon Bruaset Kjoel assuming the role of Deputy Chair on 15 March 2024.</p> <p>The Chair of the Board holds crucial responsibilities, summarised as follows:</p> <ul style="list-style-type: none">(a) Providing leadership to the Board, fostering good corporate governance practices, and ensuring the Board's effectiveness in determining the Group's strategies and policies.(b) Ensuring proper flow of information to the Board, and reviewing the adequacy and timing of documentation.(c) Setting the Board agenda in collaboration with the CEO and the Company Secretary, ensuring comprehensive discussion of agenda items.(d) Leading Board meetings and discussions, promoting active participation and allowing dissenting views to be freely expressed, minuted and to promote a culture of openness.(e) Managing the interface between the Board and Senior Management, maintaining a positive relationship with the CEO and Deputy CEO.(f) Ensuring effective communication with shareholders and stakeholders, stakeholders and the public, especially regarding sustainability strategies and performance.

	<p>(g) Acting as the spokesperson for the Board and as the main representative of the Group alongside the CEO and address any strength and weaknesses identified in the Board's performance evaluation.</p> <p>These responsibilities are outlined in the Board Charter, which is available on the Company's website at https://celcomdigi.listedcompany.com/corporate_governance.html.</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

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 Board maintains a clear division of duties and responsibilities between the Chair and CEO, ensuring a balance distribution of power and authority. The positions of Chair of the Board and CEO are held by two different individuals. Tengku Azmil, as the Chair of the Board, assumed the role on 19 January 2023 succeeding Tan Sri Halim. Meanwhile, Datuk Mohamad Idham Nawawi (Datuk Idham) serves as the CEO.</p> <p>The Chair of the Board oversees the orderly conduct and function of the Board, while the CEO is responsible for effectively managing the Group's business affairs and implementing financial, strategic and organisational performance policies and strategies approved by the Board to enhance shareholders' value.</p> <p>Distinct roles and responsibilities of the Chair and CEO are outlined in the Board Charter and CEO Charter, accessible on the Company's website for reference. Additionally, the Deputy Chair and Deputy CEO are held by separate individuals, providing support and assistance to the Chair and CEO respectively, in their respective capacities.</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 1.4

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

<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>	
Application	: Applied
Explanation on application of the practice	: The Chair of the Company from 1 January 2023 till the date of this report are: <ul style="list-style-type: none">• Tan Sri Dr Halim Shafie (Tan Sri Halim) (30 November 2022 – 19 January 2023); and• Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz (Tengku Azmil) (19 January 2023 – present). Both Tengku Azmil, the Chair of the Board and the new Deputy Chair, Mr. Haakon Bruaset Kjoel, who replaced Mr Petter-Børre Furberg on 15 March 2024, are Non-Independent Non-Executive Directors (NINED). Tengku Azmil is not a member of the Board Audit Committee (BAC), Board Nomination and Remuneration Committee (BNRC) and Board Governance and Risk Management Committee (BGRMC) while Mr Haakon Bruaset Kjoel only serves as a member of the BGRMC. The Board takes cognisance of the Malaysian Code on Corporate Governance's ("MCCG") recommendation that the Chair of the board should not be a member of the Committee(s) and applies the same principle accordingly.
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 1.5

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 Board is supported by two qualified and experienced Company Secretaries, both members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA), each with over 20 years of corporate experience attending to company secretarial and compliance matters. They advocate for the adoption of corporate governance best practices.</p> <p>The Company Secretaries collaborate closely with the Chair of the Board, Deputy Chair, CEO and Senior Management to ensure timely, appropriate flow of information within and to the Board and Board Committees, as well as between the Board and Senior Management. The Board members have independent access to their advice and services, enabling them to effectively to discharge their fiduciary duties.</p> <p>The Company Secretaries also play an advisory role to the Board, offering guidance on the Company's Constitution, Board policies and procedures, corporate governance best practices and compliance with regulatory requirements, codes, guidelines and legislations.</p> <p>In order to upskill themselves and keep abreast with the evolving capital market environment, regulatory changes and developments in corporate governance, the Company Secretaries regularly attend relevant training and professional development programmes. They ave also fulfil continuous professional development requirements mandated by Companies Commission of Malaysia or MAICSA for practising company secretaries.</p> <p>The roles and responsibilities of the Company Secretaries are outlined in the Board Charter.</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	:		
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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 1.6

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 agenda for Board meetings is collaboratively set by the Chair and Deputy Chair, in consultation with the CEO and the Company Secretaries. Following the merger, the Company adopted a higher corporate governance standard in furnishing Directors and relevant reports and Board materials circulated at least twelve (12) days in advance via electronic Board portal, with exceptions for certain ad hoc or urgent instances with unanimous Director consent. This allows Directors sufficient time to peruse the materials, facilitating effective discussion and decision making. The Board maintains a regular schedule of agenda items, and is reviewed periodically.</p> <p>Board Committees meetings are conducted separately to ensure objective and independent discussion. The proceedings and resolutions of both Board and Board Committee meetings are minuted by the Company Secretaries, minutes are circulated promptly for comments and/or confirmation.</p> <p>The minutes capture decisions, key deliberations, rationales, concerns, dissenting issues, and matters where Directors abstained from voting or deliberation. They are kept at the registered office.</p> <p>The Company Secretaries oversee communication of Board decisions and recommendations to relevant Management, tracking action items until resolution, as recorded in meeting of minutes.</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 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 adheres to the principles outlined in the Malaysian Code on Corporate Governance (MCCG), the Board Charter and the Authority Matrix, which define the practices, processes, roles and responsibilities of the Board, Board Committees, individual Directors, and Management. These documents also delineate matters reserved for the Board's consideration and decision making, as well as specific focus areas require attention from the Board.</p> <p>Key matters reserved for the Board's decision-making authority, as stated in the Board Charter, include conflict of interest issues related to substantial shareholders, approval of related party transactions, material acquisitions and disposal of assets, strategic investments, mergers and acquisitions, treasury policies, risk management policies and key human resource issues.</p> <p>The Board Charter and Terms of Reference (TOR) for Board Committees are periodically reviewed and updated to align with the Company's needs and any new or revised regulations ensuring an optimal decision-making structure. Recent updates include the alignment of the Board Charter and the TOR of Board Nomination and Remuneration Committee with Bursa Malaysia's updated definition of an Independent Director, as reviewed and approved by the CelcomDigi Board on 17 August 2023.</p> <p>The Board Charter, and TORs of Board Committees, Non-Executive Directors' Remuneration Policy and CEO's Charter are published on CelcomDigi's website at https://celcomdigi.listedcompany.com/corporate_governance.html.</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.

Application	: Applied
Explanation on application of the practice	<p>A) <u>Code of Conduct (Code)</u></p> <p>CelcomDigi's Code of Conduct reinforces integrity, guiding both Board members and employees in their daily conduct. It serves as the cornerstone of our ethical culture, supporting our customer-obsessed approach and brand reputation. The Code Principles form the foundation of our ethical culture and define the core of our business conduct as follows:</p> <ol style="list-style-type: none">1) We play by the rules;2) We are accountable for our actions;3) We are transparent and honest; and4) We speak up. <p>The principles and provisions in the Code have been incorporated in the Group's governing documents where appropriate. All employees including the Board Members are required to read and confirm that they have read and understood the Code and will comply with it.</p> <p>The Code does not apply directly to its business partners. However, as part of the Group's responsible business practices, the Company has implemented relevant measures to ensure association with business partners that operate in accordance with the highest ethical standards. The Group conducts integrity due diligence on its key business partners to validate their respective backgrounds. This is to ensure that the business relationship with business partners do not pose unacceptable compliance risks pertaining to subject matters such as corruption, fraud, money laundering, trade sanctions, privacy, business security, health and safety, human rights and the environment. In addition, business partners are also required to accept and comply with the Group's Agreement on Responsible Business Conduct and its Supplier Conduct Principles.</p>

	<p>B) <u>Board Governance and Risk Management Committee (BGRMC) and Board Audit Committee (BAC)</u></p> <p>The Company has BAC and BGRMC.</p> <p>The BGRMC oversees the implementation and effectiveness of the Group’s Compliance Plan. The Compliance Officer is responsible for preparing an annual Compliance Plan for the purpose of carrying out activities such as periodic employee communications and training on the Code, Policies and Manuals. These activities include awareness trainings, campaigns and eLearning modules. The Compliance Officer provides quarterly updates to the BGRMC on the said Compliance Plan. These updates include completion rates of eLearning modules, employees’ acceptance of the Code and details pertaining to training sessions conducted within the Group.</p> <p>In addition to the BGRMC’s responsibilities pertaining to the compliance plan, the BGRMC also oversees compliance risk in the Group. The Compliance Officer provides bi-annual updates to the BGRMC on compliance risk assessments. These include updates on compliance risk assessments on specific subject matter, identification of appropriate mitigation steps and implementation status of the said mitigation steps.</p> <p>While the BAC reviews compliance cases reported, Compliance resolutions which includes recommended corrective and disciplinary actions taken for the said reported cases.</p> <p>The Code is accessible on CelcomDigi’s website at: https://corporate.celcomdigi.com/company/governance.</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>CelcomDigi adopted its Whistleblowing Policy on 1 December 2022 and further revised the Policy on 17 August 2023. The objective of the Whistleblowing Policy is to provide an avenue for employees, business partners, customers and the general public to raise concerns on any improper conduct or violation of the Company’s Code of Conduct (Code), alleged bribery and corruption within the Group, and other acts of misconduct.</p> <p>A reporter may raise a concern via several channels as follows:</p> <p>(a) Immediate supervisor/Head of Department; and (b) The Integrity Hotline, which can be accessed at celcomdigi.portal.speeki.com.</p> <p>Pursuant to the Code and Whistleblowing Policy, where applicable, any failure by a CelcomDigi employee to report a breach of the Code will warrant an immediate inquiry and appropriate disciplinary action, including and up to dismissal based on the gravity of the breach.</p> <p>The Board Audit Committee (BAC) is responsible to oversee the reports raised by whistleblowers, with a view to ensure that objective and independent investigations are carried out. The Whistleblowing Channel is independently managed by the Internal Audit team who assumes primary responsibility for the investigations and reporting of concerns received. All concerns received from employees or external parties via the Whistleblowing Channel are investigated, and findings including recommendations are reported to the BAC quarterly, or more frequently when necessary.</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 4.1

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>Sustainability governance remains a priority in CelcomDigi. The Board has full oversight and approves the company's sustainability strategies, priorities and targets, which includes material issues relating to Environmental, Social and Governance (ESG) Indicators, Risk Management, Sustainability, Climate Change, Anti-Corruption, Data Protection, Cybersecurity, Supply Chain, Health and Safety as well as Diversity and Inclusion. These are governed across different leadership levels within the organisation - the Board, Management, key departments and support functions.</p> <p>The Board has outlined the following sustainability practices for implementation in CelcomDigi:</p> <ul style="list-style-type: none">i. Planning and integration of Sustainability related priorities into company-wide strategies and decision making.ii. Setting and tracking measurable ESG performances.iii. Improvements to disclosures of material matters that are highly prevalent for the telecommunications sector, guided by Bursa Malaysia's latest Sustainability Reporting Guide (3rd Edition).
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 4.2

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	:	Applied
Explanation on application of the practice	:	<p>Sustainability performances are disclosed in our Integrated Annual Report (IAR) and Sustainability Performance data on our webpages. The report represents CelcomDigi’s strategy, business performance, governance and prospects in a balanced, transparent and integrated manner so that our stakeholders can make informed assessments.</p> <p>This report is aligned to the IFRS Integrated Reporting Framework and disclosure the requirements from the following best practices:</p> <ul style="list-style-type: none"> • Bursa Sustainability Reporting Guide; • Global Reporting Initiative (GRI) Standards; • Main Market Listing Requirements of Bursa Malaysia; • ISAE 3000 (Revised) – Limited Assurance Engagement; • GSMA ESG Metrics for Mobile. <p>In addition, we obtain limited external assurance on our key sustainability performance data and we disclose annually in major ESG rating assessments including Sustainalytics, MSCI, Bursa FTSE4Good and S&P Global, which reflects our aspirations to be at the forefront of ESG performance in Malaysia.</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 4.3

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 Governance and Risk Management Committee (BGRMC) is the highest governing committee for sustainability-related matters for CelcomDigi. It oversees the group’s sustainability governance, priorities and performances. The Governance, Risk and Compliance Committee (GRC) assists the BGRMC in driving effective implementation of CelcomDigi’s sustainability policies and procedures at the management level.</p> <p>In 2024, the BGRMC and the Board of Directors approved the double materiality assessment (guided by GRI Materiality Framework) and corresponding matrix that assesses the priority of fifteen material matters identified by thirteen stakeholder groups as pertinent to CelcomDigi with each matter scored against its non-financial (ESG) impact and impact to CelcomDigi’s business (financial materiality).</p> <p>A Climate Working Committee (CWC) oversees climate-related risks and opportunities to support our commitment to set near and long-term company-wide emission reductions in line with Science-based net-zero with the SBTi. The CWC recommends related initiatives to the GRC and onwards to BGRMC.</p> <p>The CWC is co-chaired by the Chief Corporate Affairs Officer and Chief Technology Officer. The GRC is chaired by the CEO. Both committees encompasses Senior Management team and middle management leaders in related ESG areas including Sustainability, Supply Chain Management, Privacy, Cybersecurity, Network and IT and Health and Safety.</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>Self and Peer Evaluations are conducted to assess each Director’s professional competency, attributes, and personality with overall results remained high in 2023. This evaluation also encompasses the Board’s performance in addressing the Company’s material sustainability risks and opportunities.</p> <p>The Board Nomination and Remuneration Committee evaluates Board members on environmental, social and governance (ESG) related matters, with quarterly ESG updates presented to the Board throughout the year. The Board members demonstrate knowledgeable and understanding of sustainability issues relevant to CelcomDigi.</p> <p>Senior Management addresses ESG risks in its reporting to the Board and monitors sustainability Key Performance Indicators and targets, ensuring comprehensive oversight of ESG related matters.</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	:	The Chief Corporate Affairs Officer (CCAO) has been appointed as the designated senior leadership member to oversee Sustainability related priorities for CelcomDigi.

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>The Board Nomination and Remuneration Committee (BNRC) conducts an annual review of the size, tenure, skills, experience, balance and composition of the Board to ensure its effectiveness. This includes assessing the tenure of each Director and their eligibility for re-election considering factors such as performance evaluation, fitness and propriety and contribution to Board discussions.</p> <p>Based on the results of the board effectiveness evaluation conducted by the Company Secretaries, the BNRC is satisfied that Directors standing for re-election will continue to contribute effectively to Board discussions and decision making. The retiring Independent Directors have also complied with the Independence criteria as required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.</p> <p>The Board has recommended the re-election of the following retiring Directors for shareholders' approval at the forthcoming 27th Annual General Meeting:</p> <ol style="list-style-type: none">1. Mr Haakon Bruaset Kjoel2. Datuk Iain John Lo3. Puan Khatijah Shah Mohamed4. Mr Kasper Wold Kaarbø <p>Details of the evaluation process are set out in the Corporate Governance Overview Statements in the Integrated Annual Report 2023 of the Company.</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	:		
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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 5.2

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Board maintains a balanced composition, consisting of ten Directors, with 60% being Non-Independent Non-Executive Directors and 40% Independent Directors Non-Executive Directors, all serving in Non-Executive capacities. This composition complies with Paragraph 15.02 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR) of at least 2 or 1/3 of the Board of Directors are Independent Directors. Key Senior Management members do not hold positions on the Board or its Board Committees, maintaining a clear distinction between governance and operational functions.</p> <p>Independence among Directors is upheld rigorously, with Independent Directors possessing no affiliations with other Board Members or individuals linked to the telecommunications industry. This ensures impartial judgment and fosters an environment conducive to objective decision making. Independent Directors are of high calibre with diversified background and exhibit a wealth of knowledge encompassing the Company's business strategies, market dynamics, and competitive landscape, enriching Board discussion with their diverse expertise and perspectives.</p> <p>Throughout Board and Board Committees meetings, Independent Directors actively engage in robust deliberations, contributing valuable insights and challenging assumptions where necessary. They maintain open channels of communication with the CEO, Deputy CEO and Senior Management team, facilitating constructive dialogue and strategic alignment. By leveraging their extensive experience and independent judgment, these Directors play a pivotal role in fostering transparency, accountability and effective governance within CelcomDigi.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	CelcomDigi recognises the importance of having a majority of independent directors to promote objective board decisions. Although currently less than half of the CelcomDigi's Board comprises

	<p>independent members, our robust framework, policies, and procedures safeguard against any influence on Board decisions, whether internal or external. Despite the current composition, the Board remains committed to upholding principles of independence and transparency.</p> <p>The BNRC will continue to review the composition of the Board to ensure alignment with best practices and regulatory requirements.</p>	
Timeframe	: Within 2 years	Please specify number of years.

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	:	Applied
Explanation on application of the practice	:	<p>The Board has updated its Board Charter on 17 August 2023, aligning it with the revised definition of an independent director by Bursa Malaysia. The revision establishes a cumulative tenure of 12 years for independent directors, reflecting CelcomDigi's commitment to evolving governance standards. Following a meticulous selection process guided by external consultants, Independent Directors were appointed to the newly merged CelcomDigi's Board. Despite integration challenges and ongoing developments in 5G landscape, CelcomDigi has opted to maintain its current Board composition. As the Independent Non-Executive Director with the longest tenure, Ms. Vimala V.R. Menon has served for 8 years and 8 months, which is below the 12-year limit in the updated Board Charter. The Board has evaluated Ms. Vimala's performance, affirming her continued suitability as an Independent Director.</p> <p>As at the date of this report, none of the Independent Non-Executive Directors have served the Board beyond 9 years.</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 5.4 - 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>The Board has adopted a formal policy on diversity of the Company by considering the number of aspects in designing the Board's composition, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard on the benefits of diversity on the Board.</p> <p>The appointment process for Directors and Senior Management team at CelcomDigi are based on merit and objective criteria, assessing competency, experience, skills, integrity, and governance. Additionally, the Company's strives to foster inclusivity and diversity, considering attributes such as gender, age, ethnicity and background. In the financial year 2023, the Board members' diverse skills and backgrounds span telecommunications, information technology, banking, leadership, strategic development, sales and marketing, legal and regulatory affairs, operations, mergers and acquisitions, audit, corporate governance, risk management, internal control, taxation, sustainability, and human resources with an average age ranging from 49 to 70.</p> <p>The Board Nomination Remuneration Committee plays a pivotal role in achieving diversity on the Board. It considers various factors, including boardroom diversity, merit-based appointments, and the balance of skills, experience, independence, knowledge and diversity representation. This Committee also monitors the progress of the Diversity Policy towards the achieving these objectives.</p> <p>The Board is satisfied with the level of time commitment demonstrated by the Directors in fulfilling their roles and responsibilities. Currently, none of the Directors hold more than five directorships in any other public listed companies simultaneously.</p> <p>The Diversity Composition Disclosure of the Board as on 31 December 2023 are as follows:</p>

	<table border="1"> <thead> <tr> <th colspan="4">Race/Ethnicity</th> <th colspan="2">Age Group</th> <th colspan="2">Gender</th> </tr> <tr> <th>Malay</th> <th>Chinese</th> <th>Indian</th> <th>Other</th> <th>Below 60</th> <th>Above 60</th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td>3</td> <td>1</td> <td>1</td> <td>5</td> <td>7</td> <td>3</td> <td>7</td> <td>3</td> </tr> </tbody> </table> <p>The Diversity Composition Disclosure of the Management (including CEO) as at 31 December 2023 are as follows:</p> <table border="1"> <thead> <tr> <th colspan="4">Race/Ethnicity</th> <th colspan="2">Age Group</th> <th colspan="2">Gender</th> </tr> <tr> <th>Malay</th> <th>Chinese</th> <th>Indian</th> <th>Other</th> <th>35-50</th> <th>51-65</th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td>4</td> <td>2</td> <td>4</td> <td>2</td> <td>3</td> <td>9</td> <td>10</td> <td>2</td> </tr> </tbody> </table> <p>The profiles of the Board and Key Management indicating their diverse qualifications/experience are presented in the Integrated Annual Report.</p>								Race/Ethnicity				Age Group		Gender		Malay	Chinese	Indian	Other	Below 60	Above 60	Male	Female	3	1	1	5	7	3	7	3	Race/Ethnicity				Age Group		Gender		Malay	Chinese	Indian	Other	35-50	51-65	Male	Female	4	2	4	2	3	9	10	2
	Race/Ethnicity				Age Group		Gender																																																	
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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 delegates to the Board Nomination and Remuneration Committee (BNRC) the responsibility to establish a formal and transparent procedure for the nomination and appointment of new Directors to the Board. This includes screening, conducting initial selection of candidates, performing requisite evaluation and assessment on the candidate's ability to discharge their duties effectively and efficiently, prior to making recommendations to the Board for its approval. The BNRC also ensures candidates possess the appropriate skills, core competencies, experience, and integrity to effectively discharge their role as a director. Additionally, the BNRC has the authority to obtain the services of professional recruitment firms to source for candidates for directorship or seek independent professional advice whenever necessary.</p> <p>Telenor Malaysia Investments Pte Ltd and Axiata Group Berhad, which are the major shareholders, nominate their representatives as Non-Independent Non-Executive Directors of the Company.</p> <p>The BNRC is guided by its Terms of Reference and Fit & Proper Policy in carrying out its responsibilities in nomination, selection, and appointment processes within the Company.</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 5.7

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>The Integrated Annual Report 2023 provides detailed profiles of all the Directors, including their qualifications, attendance, and contributions.</p> <p>During the 26th AGM, Directors were re-elected individually, and their performance was assessed by the Board through the BNRC.</p> <p>Based on the schedule of rotation, the following Directors are subject to retirement by rotation pursuant to the Company's Constitution at the forthcoming 27th AGM:</p> <ol style="list-style-type: none"> (1) Datuk Iain John Lo (2) Mr Haakon Bruaset Kjoel (3) Khatijah Shah Mohamed (4) Kasper Wold Kaarbø <p>The Board is satisfied with the performance and contributions of the Directors who are standing for re-election. Justifications for the re-election of retiring Directors are included in the Explanatory Notes of the AGM Notice.</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

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	:	The Board appoints an Independent Non-Executive Director, Datuk Iain John Lo (Datuk Iain), as Chair of the Board Nomination and Remuneration Committee (BNRC) to ensure objectivity and independence in BNRC's deliberations, including evaluation of the Board, Board Committees, and individual Directors as well as the selection and appointment process. Datuk Iain's profile is set out in the Integrated Annual Report 2023.	
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	:	Applied	
Explanation on application of the practice	:	One of CelcomDigi's commitments is to promote gender diversity in its Board of Directors. Out of the ten Directors, three are women, representing 30% of the Board. They are Ms Rita Skjaervik, Ms Vimala V.R. Menon and Puan Khatijah Shah Mohamed. Their profiles are set out in the Integrated Annual Report 2023.	
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 5.10

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	:	CelcomDigi has a formal policy on diversity outlined within its People Policy, in considering the number of aspects in designing the Board's composition. All appointments to the Board are made on merit, with candidates evaluated against objective criteria, having due regard on the benefits of diversity on the Board and Senior Management roles.	
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

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, led by the Board Nomination and Remuneration Committee (BNRC), conducted a thorough Board Effectiveness Evaluation (BEE) exercise for the financial year ended 31 December 2023 (FY 2023). This internal evaluation, facilitated by the Company Secretaries, aimed to ensure optimal mix of skills and experiences among Directors to enhance overall Board cohesion.</p> <p>Criteria used for the assessment included roles and responsibilities, diversity, meeting conduct, participation and contribution. Additionally, the effectiveness of Board Committees was evaluated based on composition, meeting dynamics, information sharing, skills and outcomes.</p> <p>The results of the BEE were presented to the BNRC and the Board, highlighting areas for improvement. Management thereafter presented the action plans to be taken based on Directors' feedback and suggestions to address identified areas needing enhancement.</p> <p>Based on the Board evaluation findings, Directors have effectively fulfilled their duties, with ratings ranging from "Moderate/Developing" to "Strong/Outstanding". Board Committees also demonstrated diligence and efficiency in carrying out their responsibilities. The Board and its Board Committees have effectively executed their functions, ensuring clarity in strategic direction, oversight of ethics, and compliance with legal and regulatory requirements.</p> <p>The optimal Board size and composition, comprising individuals with requisite skills, knowledge, and experience, contributed to the overall effectiveness. Directors committed necessary time to responsibilities in fulfilling their commitment to the Company during the year. There was a total of eighteen Board meetings held during the FY2023. Similarly for Board Committees meetings, a total of twenty meetings held in FY2023.</p>

	Detailed of meetings attendance can be found in the Integrated Annual Report 2023.	
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 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 Nomination and Remuneration Committee (BNRC) oversees the establishment of the Remuneration Policy framework for Directors and Senior Management, ensuring alignment with CelcomDigi strategy to attract and retain top talent.</p> <p>Remunerations for Non-Executive Directors (NEDs), CEO, Deputy CEO and Senior Management are carefully calibrated to match local market practices while considering their skills, experience, responsibilities and time commitments.</p> <p>The NEDs receive annual fees for their service on the Board and Board Committees, reflecting their roles and contributions. The Company also reimburses reasonable expenses incurred by the NEDs in the course of their duties. No meeting attendance allowance is payable to the Directors. NEDs representing major shareholders, such as Telenor Group and Axiata Group, are not entitled to meeting allowance and fees.</p> <p>The Remuneration Policy for NEDs and BNRC's Terms of Reference are published at https://celcomdigi.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	:		
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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 Board Nomination and Remuneration Committee (BNRC) at CelcomDigi has established policies and procedures regarding the remuneration of Non-Executive Directors (NEDs) and Senior Management. These policies and procedures are published on CelcomDigi's website at https://celcomdigi.listedcompany.com/corporate_governance.html.</p> <p>The BNRC is responsible of reviewing and recommending the remuneration packages for both NEDs and Senior Management within CelcomDigi. These recommendations are then subjected to approval by the Board. Additionally, the remuneration packages for the NEDs are subsequently recommended to shareholders for their approval. CelcomDigi does not have any Executive Directors on Board.</p> <p>The respective NEDs abstain from deliberating and voting on their own remuneration. Those who are the employees of Telenor Group and Axiata Group do not receive remuneration from CelcomDigi or its subsidiaries, instead they are compensated by their employing companies.</p> <p>The Board is of the view that the current remuneration level is deemed sufficient to attract, retain and motivate qualified Directors. CelcomDigi's Board and Senior Management remuneration remains competitive and is benchmarked against industry standards to ensure alignment with market practices and to support the achievement of Group's long-term objectives.</p> <p>CelcomDigi engages an independent Human Resource firm annually to benchmark the remuneration of Senior Management to ensure market competitiveness.</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

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>CelcomDigi aims to set remuneration levels that effectively attract, retain and motivate executives and Directors who will drive sustainable value creation and long-term objectives for the Company and its stakeholders. There is a clear distinction between the remuneration structure for Non-Executive Directors and Senior Management.</p> <p>The Board collectively determined the remuneration for the Non-Executive Directors based on the recommendations from the Board Nomination and Remuneration Committee. Each Non-Executive Directors abstains from participating in discussions or voting on their own remuneration to ensure transparency and integrity in the process.</p> <p>The detailed disclosure of Directors' remuneration for the financial year 2023 is provided on named basis in the Integrated Annual Report while the below table discloses the Directors' remuneration as a whole.</p> <p>The Non-Executive Directors who are employed by Telenor Group and Axiata Group do not receive remuneration from CelcomDigi or its subsidiaries, instead they are compensated by their respective employing companies.</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	Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz	Non-Executive Non-Independent Director	513.871	0	0	0	8.208	0	522.079	513.871	0	0	0	8.208	0	522.079
2	Tan Sri Abdul Farid Alias	Independent Director	459.0	0	0	0	10.661	0	469.661	459.0	0	0	0	10.661	0	469.661
3	Vimala V.R. Menon	Independent Director	391.5	0	0	0	4.940	0	396.44	391.5	0	0	0	4.940	0	396.44
4	Datuk Iain John Lo	Independent Director	445.5	0	0	0	9.343	0	454.843	445.5	0	0	0	9.343	0	454.843
5	Khatijah Shah Mohamed	Independent Director	405.0	0	0	0	6.126	0	411.126	405.0	0	0	0	6.126	0	411.126
6	Tan Sri Halim Shafie (Resigned on 19 January 2023)	Non-Executive Non-Independent Director	26.129	0	0	0	4.735	0	30.864	26.129	0	0	0	4.735	0	30.864
7	Thayaparan S Sangarapillai (Resigned on 19 January 2023)	Non-Executive Non-Independent Director	19.597	0	0	0	4.735	0	24.332	19.597	0	0	0	4.735	0	24.332
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	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

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>CelcomDigi does not disclose Senior Management's remuneration in the Integrated Annual Report, with concerns on over competitive sensitivities. The Board believes that such disclosure may not serve the Company's best interests and could potentially cause internal sensitivities.</p> <p>The Board assures stakeholders that Senior Management's remuneration aligns with individual performance, the Group's overall performance, and the achievement of key performance indicators. Market benchmarking is conducted annually to ensure that total compensation remains competitive compared to industry standards.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Board Nomination and Remuneration Committee will review the disclosure of the top five (5) Senior Management in the required band and on named basis.	
Timeframe	:	Others	Ongoing

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 Board Audit Committee (BAC) comprises three Independent Non-Executive Directors.</p> <p>Tan Sri Abdul Farid Alias (Tan Sri Farid) is the Chair of the BAC. Tan Sri Farid brings extensive financial knowledge and experience, particularly in banking and capital markets, and is a Fellow Chartered Banker with the Asian Institute of Chartered Bankers.</p> <p>The Chair of the BAC is distinct from the Chair of the Board to maintain the objectivity of the Board’s assessment of the BAC findings and recommendations.</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>None of the Board Audit Committee (BAC) members have previously served as key audit partners of CelcomDigi's External Auditors.</p> <p>The Terms of Reference of the BAC mandates a three-year cooling off period for former key audit partners before they can be appointed as BAC member of the Company, or any of its related corporations. This is to ensure that the objectivity, effectiveness, and independence of the External Auditors are in place.</p> <p>The Terms of Reference of the BAC is accessible on CelcomDigi's website at https://celcomdigi.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	:	Under the Terms of Reference, the Board Audit Committee (BAC) is responsible for assessing the effectiveness and independence of the external auditors and to make recommendations to the Board on the appointment, re-appointment, resignation, or dismissal of external auditors. The BAC reviews the suitability, objectivity, and independence of the external auditors of the Company on an annual basis. The review process covers the assessment of the independence of the external auditors, the evaluation of the external auditor's scope of work and the results of the audit undertaken in relation to the audited financial statements of the Group for the financial year ended 31 December 2023. During the financial year, the BAC met with the external auditors namely, Ernst & Young PLT, in the absence of Management. The BAC has reviewed the performance and independence of Ernst & Young PLT and is satisfied that the external auditors have been independent throughout the conduct of the audit process and the audit services rendered have met the quality expected by the BAC. The external auditors have provided a declaration that they are and have been independent throughout the conduct of their audit engagement in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants.
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	:	Adopted
Explanation on adoption of the practice	:	The Board Audit Committee comprises three Independent Non-Executive Directors, namely Tan Sri Abdul Farid Alias, Ms Vimala V.R. Menon and Puan Khatijah Shah Mohamed.

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 members of the Board Audit Committee (BAC) continuously keep abreast of relevant industry developments including accounting and auditing standards, business practices and rules, and enhance their skills through appropriate continuing education programmes and constantly update themselves on new statutory and regulatory requirements. Participation in relevant professional development programs is detailed out in the Corporate Governance Overview Statement in the Integrated Annual Report 2023.</p> <p>The BAC ensures that the Company's financial reports comply with applicable financial reporting standards. All BAC members are financially literate and possess the necessary skills and expertise to fulfil their roles effectively as outlined in their profiles in the Integrated Annual Report.</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 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises its responsibility for establishing and overseeing the Company’s internal control and risk management framework, ensuring its adequacy and effectiveness.</p> <p>CelcomDigi has implemented a risk management framework to identify, assess and manage significant risks that may affect business objectives. Internal control systems are designed to minimise, rather than eliminate occurrences of material misstatement, financial loss or fraud.</p> <p>Management is responsible for implementing Board policies and procedures on risk management, with oversight from the Board Audit Committee (BAC). The BAC reviews key risks and responses quarterly, ensuring alignment with business objectives and risk appetite parameters. It periodically evaluates the internal control and risk management framework for adequacy and effectiveness.</p> <p>The Company’s risk management processes adhere to ISO 31000:2018 standards, covering objective setting, risk identification, assessment, mitigation and monitoring.</p> <p>Details information is available in the Statement on Risk Management and Internal Control in the Integrated Annual Report 2023.</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>The Board Governance and Risk Management Committee (BGRMC) is led by Mr. Vivek Sood and the BGRMC is supported by the Governance, Risk and Compliance Committee (GRC), which ensures that the Group has robust internal controls to manage the key business risks related to sustainability, cybersecurity, data privacy, anti-corruption, and regulatory compliance in the telecommunications industry.</p> <p>The key features of the risk management framework and practices, which cover the adequacy and effectiveness are of controls in mitigating risks, including the strengthening of current practices which places greater emphasis on risk management implementation and business continuity practices, are disclosed in the Statement on Risk Management and Internal Control section of the Integrated Annual Report 2023.</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 10.3 - 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	:	Adopted
Explanation on adoption of the practice	:	<p>The Board Governance and Risk Management Committee (BGRMC) is led by Mr. Vivek Sood, which comprises two Independent Non-Executive Directors and two Non-Independent Non-Executive Directors. The BGRMC oversees and advises the board on risk management, compliance, and governance frameworks, and how to integrate sustainability into the Group's long-term strategy plans. Its responsibilities include formulating policies and frameworks to identify, monitor, manage and control material risks impacting the Group.</p> <p>Details regarding the composition of the BGRMC, its roles and responsibilities, profiles of each member, and meeting attendance can be found in the Corporate Governance Overview Statements within the Integrated Annual Report 2023 of the Company.</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 11.1

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 Internal Audit function at CelcomDigi is conducted by the Internal Audit department, with the Head of Internal Audit reporting directly to the Board Audit Committee (BAC). This function provides independent assurance on the effectiveness of the Company's internal control system, based on the annual Internal Audit Plan approved by the Board. The purpose, authority and responsibility of the Internal Audit department are outlined in the Internal Audit Charter, reviewed and approved by the BAC annually.</p> <p>During the year under review, the BAC evaluated the performance of the Head of Internal Audit and held private sessions without Management's presence, ensuring the department's independence and effectiveness.</p> <p>The internal audit reports are shared with Management for comments and corrective actions, with set deadlines. The BAC reviews the reports' key findings and oversees Management's implementation of agreed corrective actions. Management is invited to present at BAC meetings when major control weaknesses are identified by Internal Audit.</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 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 Internal Audit department comprises thirty-two (32) members led by Serena Chin Hui Ling, who has more than 17 years of audit experience in various industries such as telecommunications, property development, education, capital markets, banking, and insurance. She has eight (8) years of project management experience and had spent two (2) years in an operational role within the capital markets regulatory environment. She holds a Bachelor of Business (Accountancy) degree from RMIT University and is a member of the Malaysian Institute of Accountants.</p> <p>To preserve the independence of the Internal Audit function, its staff report to the Head of Internal Audit, who reports directly to the Chair of the Board Audit Committee (BAC), and administratively to the CEO. The performance of the Head of Internal Audit is appraised by the BAC.</p> <p>All Internal Auditors are required to perform an annual declaration on adherence to the Code of Ethics, that they are free from any relationships or conflict of interest, which could impair their objectivity and independence. Any non-conformance and/or conflict of interest will be reported to either the Head of Internal Audit or to the BAC Chair.</p> <p>The Internal Audit department adopts the Institute of Internal Auditors International Standards for the Professional Practice of Internal Auditing and maintains a quality assurance and improvement programme covering its internal audit processes, which is subject to an annual internal assessment and an external assessment by a certified body once in five (5) years.</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

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>CelcomDigi observes the Corporate Disclosure Guide issued by Bursa Malaysia as well as the disclosure requirements of the Listing Requirements of Bursa Malaysia. The Company acknowledges the importance of timely and equal dissemination of material information to shareholders, investors, and the general public. The Board and Senior Management team continuously communicate with stakeholders, disclose and disseminate comprehensive and timely information through various channels of communications:</p> <ul style="list-style-type: none">(a) announcements and disclosures to Bursa Malaysia, which include quarterly financial results, any material information that may affect investors' decision making and Integrated Annual Report;(b) briefing sessions with fund managers, investment analysts and media;(c) general meetings of shareholders, which serve as the primary platform.(d) Company's corporate website, which provides information relating to among others, Integrated Annual Report, quarterly financial reports, analysts briefing materials, corporate information, announcements released to Bursa Malaysia, Board Charter, Terms of Reference of Board Committees and policies of the Group. <p>Shareholders and the general public can also direct their inquiries via invesrel@celcomdigi.com or through the enquiry form listed on our corporate 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

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>CelcomDigi has followed the Integrated Reporting (IR) Framework set by the International Integrated Reporting Council (IIRC) for six years, with past records well received by the investment community and external rating agencies, as evidenced by the receipts of several accolades and recognition in Reporting Quality.</p> <p>CelcomDigi is committed to enhancing transparency, especially in Sustainability related matters, supported by Board and Senior Management team. As such, we are not only focusing on information integration for reporting needs, but also attributes the extensive process to fully integrate internal processes in accordance with global reporting standards.</p> <p>Our reporting suite, including the Integrated Annual Report and Corporate Governance Report, will be available on our corporate website before the Annual General Meeting, reflecting our dedication to improving reporting standards.</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 13.1

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 places significant emphasis on fostering shareholder engagement through the Annual General Meeting (AGM), considering it a vital platform for constructive dialogue between shareholders and the Board, and Senior Management team. In line with this commitment, the Company meticulously plans and executes its AGM process.</p> <p>The notice for the 26th AGM held on 23 May 2023, was issued to shareholders well in advance on 21 April 2023, exceeding the statutory requirement of providing notice at least 28 days prior to the meeting. In addition to sending notice, the Company also published the AGM Notice on the newspaper and on its website.</p> <p>CelcomDigi provides detailed explanations for each resolution proposed to enable shareholders to make informed decisions. Administrative Details and an explanatory guide on remote participation and voting are also circulated alongside the Notice of the AGM.</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 13.2

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>In 2023, the Company held an Extraordinary General Meeting (EGM) on 24 February 2023 and its 26th Annual General Meeting (AGM) on 23 May 2023. All directors attended both meetings, except for Mr. Jørgen Christian Arentz Rostrup who missed the AGM. The CEO and CFO updated shareholders on the Group's performance and operations through presentations.</p> <p>Shareholders participated actively, submitting questions via a chat box. The Chair of the Meeting addressed queries from the Minority Shareholders' Watch Group, ensuring transparency and dialogue. The EGM has similar interactive sessions, with advisers giving informative presentations to the shareholders. The Company addressed all enquiries raised by shareholders and proxies satisfactorily at both meetings.</p> <p>The Chairpersons of the Board Audit Committee, Board Nomination and Remuneration Committee and Board Governance and Risk Management Committee were present to handle any relevant questions.</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 13.3

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	:	Applied
Explanation on application of the practice	:	<p>The Company held its EGM and 26th AGM on 24 February 2023 and 23 May 2023 respectively via live streaming and remote participation and electronic voting (RPEV) facilities, provided by Boardroom Share Registrars Sdn Bhd (Boardroom). Shareholders and proxies could also submit their questions online before and during the general meetings.</p> <p>The poll results for each resolution were displayed on-screen and announced on Bursa LINK and posted on CelcomDigi's website on the same day.</p> <p>In providing its online meeting platform for the virtual meetings, Boardroom had confirmed that relevant measures and controls were in place to ensure good cyber hygiene practices including data privacy and security and to prevent cyber threats. All Lumi systems and suppliers' services are certified with the ISO/IEC 27001:2013 international standard. There is also audit trail on Lumi system. In addition, Lumi has successfully attained SOC2 Type 2 compliance, the global gold standard for ensuring the security, confidentiality, and availability of digital platforms. This accomplishment underscores of their unwavering commitment to safeguarding all data processed within their platforms, reinforcing their position as the trusted partner.</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 13.4

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>Following the conclusion of the AGM/EGM, all participants will have access to an enquiry channel via the Investor Relations Unit, facilitating additional follow-up questions via email correspondence.</p> <p>CelcomDigi has improved its virtual EGM and AGM experience with digital platforms, offering interactive features and user-friendly functions for voting and Q&A sessions. For example, a Chat Box allows live feedback from the audience, and independent moderators handle incoming questions efficiently. Participants can also submit their questions before the meeting.</p> <p>At the AGM, the CEO and CFO shared the Group's performance, highlights, priorities, outlook, and value creation. At the EGM, the Chair addressed key issues such as Directors' fees and benefits in kind, Shareholders' Mandate, and name change to CelcomDigi Berhad. The Chair also answered questions from the Minority Shareholders' Watch Group.</p> <p>After the AGM/EGM, participants can contact the Investor Relations Unit via email for further queries.</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 :	Applied
Explanation on application of the practice :	<p>In 2023, the Company held its virtual Annual General and Extraordinary General Meeting via live streaming and remote participation, with electronic voting (RPEV) facilities provided by Boardroom Share Registrars Sdn Bhd (Boardroom).</p> <p>The engagement of Boardroom as the RPEV service provider was predicated on several key factors. Boardroom is a leading corporate service provider in Malaysia and the Asia-Pacific region with a reputation in facilitating virtual meetings. Additionally, Boardroom's partnered with Lumi, a trusted third-party meeting platform provider with a global presence and a proven track record. Boardroom provided a dedicated Office Helpdesk, enabling shareholders to seek assistance and address any inquiries or technical issues before or during the meetings. Lastly, the Company's confidence in Boardroom's meeting platform to support the conduct of virtual general meetings smoothly and efficiently for all stakeholders.</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 13.6

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 26th AGM and EGM together with the CEO's presentation slides, responses to MSWG and pertinent questions (including questions which were not dealt with at the 26 th AGM and EGM due to time constraint) and answers were published on the Company's website within 30 business days after the general meetings upon confirmation by the Board.
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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