

CORPORATE GOVERNANCE REPORT

STOCK CODE : 6947
COMPANY NAME : CelcomDigi Berhad
FINANCIAL YEAR : December 31, 2024

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 (CelcomDigi) and its subsidiaries (CelcomDigi Group) in overseeing corporate strategies and ensuring the allocation of necessary resources to meet the company's objectives, safeguarding the interests of CelcomDigi Group's shareholders and stakeholders.</p> <p>To support its oversight function, 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 committee operates under specific terms of reference, which are available at https://celcomdigi.listedcompany.com/corporate_governance.html.</p> <p>While the Board delegates the implementation of strategies to the CelcomDigi Management Team (CDMT), it remains ultimately responsible for corporate governance and overall corporate affairs. The Chief Executive Officer (CEO), supported by the Deputy CEO and CDMT, periodically reports to the Board on operational, regulatory and financial performance, adhering to the Authority Matrix which outlines the respective authorities and their responsibilities.</p> <p>Additionally, various Management Committees oversee specific areas of business operations according to their respective mandates. These Committees are:</p> <ul style="list-style-type: none">• Investment Committee: governs the approval process regarding material and capital investments, non-commercial operating expenditure, and cost of sales as per CelcomDigi's Authority Matrix.• Regulatory Steering Committee: provides direction and makes decisions on regulatory matters and/or related topics that have a significant impact on CelcomDigi.

	<ul style="list-style-type: none">Governance, Risk and Compliance (GRC) Committee: reviews and deliberates on significant risks reported across CelcomDigi and makes decisions on coordinated action plans necessary to mitigate risks, including the company’s Environmental, Social and Governance (ESG) risks and performances. The quarterly GRC forum chaired by the CEO also ensures effectiveness of internal control including responsible business conduct practices across our three lines of defense.The Climate Working Committee is jointly chaired by the Chief Corporate Affairs Officer (CCAO) and Chief Technology Officer (CTO) to oversee CelcomDigi’s Environmental Sustainability initiatives and reports progress into the BGRMC. <p>Furthermore, the Board remains actively engaged in significant matters, including the approval of the 2025 Business Plan and diligent monitoring of financial and non-financial elements that could impact CelcomDigi’s business. Guided by the Board Charter and the Authority Matrix, the Board reinforces an efficient decision-making structure, which facilitates long-term value creation and sustainability.</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

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>Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz (Tengku Azmil) has held the position of Chair of the Board since 19 January 2023.</p> <p>As a Non-Independent Non-Executive Director (NINED), Tengku Azmil is primarily responsible for ensuring the Board operates effectively in all its roles. This includes maintaining order and fostering constructive engagement.</p> <p>Mr. Haakon Bruaset Kjoel, who served as Deputy Chair and was also a NINED, resigned on 21 March 2025. On the same day, Mr. Jon Omund Revhaug was appointed as the new Deputy Chair, taking on the role of assisting the Chair in various matters.</p> <p>The Chair of the Board has several crucial responsibilities, which include:</p> <ul style="list-style-type: none">(a) Leading the Board, fostering good corporate governance practices and ensuring the Board's effectiveness in defining the Group's strategies and policies.(b) Ensuring the proper dissemination of information to the Board and reviewing the adequacy and timing of documentation.(c) Collaborating with the CEO and the Company Secretary to set the Board agenda, ensuring a thorough discussion of agenda items.(d) Leading Board meetings and discussions, encouraging active participation, allowing dissenting views to be freely expressed and documented, and promoting a culture of openness.(e) Managing the interface between the Board and Senior Management and maintaining a positive relationship with the CEO and Deputy CEO.(f) Ensuring effective communication with shareholders, stakeholders and the public, including sustainability strategies and performance.(g) Acting as the spokesperson for the Board and the primary representative of the Group alongside the CEO, addressing any strengths and weaknesses identified in the Board's performance evaluation. <p>These responsibilities are detailed in the Board Charter, which is available 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

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 ensures a clear separation of duties and responsibilities between the Chair and CEO, maintaining balance in the distribution of power and authority. The role of the Chair of the Board and the CEO are held by two different individuals. Tengku Azmil assumed the position of Chair of the Board on 19 January 2023, while Datuk Mohamad Idham Nawawi (Datuk Idham) serves as the CEO.</p> <p>The Chair of the Board is responsible for overseeing the orderly conduct and function of the Board, whereas the CEO manages the Group's business affairs and implements financial, strategic and organisational performance policies and strategies that have been approved by the Board to enhance shareholders' value.</p> <p>The distinct roles and responsibilities of the Chair and CEO are outlined in the Board Charter and CEO Charter, which are available on the Company's website for reference. Additionally, the positions of Deputy Chair and Deputy CEO are held by separate individuals, providing support and assistance to the Chair and CEO 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	:	<p>As of 1 January 2024, Tengku Azmil has been serving as the Chair of the Company. His tenure began on 19 January 2023 and continues to the present date.</p> <p>Both Tengku Azmil and the newly appointed Deputy Chair, Mr. Jon Omund Revhaug, who succeeded Mr Haakon Bruaset Kjoel on 21 March 2025, are NINEDs. Tengku Azmil does not hold membership in the BAC, BNRC or BGRMC. Meanwhile, Mr. Jon Omund Revhaug serves solely as a member of the BGRMC.</p> <p>The Board consistently adheres to the Malaysian Code on Corporate Governance's (MCCG) recommendation that the Chair should not participate in these Committee(s).</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 1.5

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 of whom are members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). Each brings over 20 years of corporate experience in managing company secretarial and compliance matters, and they strongly advocate for the adoption of best practices in corporate governance.</p> <p>The Company Secretaries work closely with the Chair of the Board, Deputy Chair, CEO and Senior Management to ensure timely and appropriate flow of information within the Board and its Committees, as well as between the Board and Senior Management. Board members have independent access to their advice, which enables them to effectively discharge their fiduciary duties.</p> <p>In addition to their supportive role, the Company Secretaries serve as advisors to the Board, providing 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>To stay current 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 also fulfil continuous professional development requirements mandated by the 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. Directors are furnished with Board materials circulated at least 12 days in advance via an electronic Board portal, except in ad hoc or urgent instances which require unanimous Director consent. This ensures that Directors have sufficient time to review the materials, facilitating effective discussion and decision-making. The Board maintains a regular schedule of agenda items, which is periodically reviewed.</p> <p>Board Committee meetings are conducted separately to ensure objective and independent discussion. The Company Secretaries minute the proceedings and resolutions of both Board and Board Committee meetings and circulate the minutes promptly for comments and/or confirmation.</p> <p>The minutes capture decisions, key deliberations, rationales, concerns, dissenting issues, and instances 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 is achieved, as recorded in the meeting minutes.</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

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 upholds principles outlined in the MCCG, the Board Charter and the Authority Matrix. These documents delineate the practices, processes, roles and responsibilities of the Board, Board Committees, individual Directors, and Management. They also specify matters reserved for the Board's consideration and decision making, as well as areas requiring focused attention from the Board.</p> <p>Key matters reserved for the Board's decision-making authority, as outlined in the Board Charter, include addressing conflicts of interest involving substantial shareholders, approving related party transactions, overseeing material acquisitions and disposal of assets, making strategic investments, handling mergers and acquisitions, establishing treasury and risk management policies and addressing 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 evolving needs and any new or revised regulations, ensuring a robust decision-making framework. Notably, recent updates have aligned the Board Charter and the BNRC TORs with Bursa Malaysia's revised definition of an Independent Director. The update was reviewed and approved by the CelcomDigi Board on 15 March 2024.</p> <p>The Board Charter, and TORs of Board Committees, Non-Executive Directors' Remuneration Policy and CEO's Charter are available at https://celcomdigi.listedcompany.com/corporate_governance.html.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:		
Timeframe	:		

Intended Outcome

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 (the 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's principles 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 outlined in the Code are reinforced by policies that provide detailed guidance to employees and parties dealing with CelcomDigi, ensuring that the Code's aspirations are directly related to operational business where applicable. All employees, including the Board, must read the Code and acknowledge their understanding and commitment to adhere to it.</p> <p>The Code does not apply directly to the company's business partners. However, as part of the Group's commitment to responsible business practices, the company has implemented relevant measures to uphold the highest ethical standards in all business partnerships. The Group conducts integrity due diligence in validating the backgrounds of key business partners to, ensure that unacceptable compliance risks are not present. These include issues such as corruption, fraud, money laundering, trade sanctions, privacy, business security, health and safety, human rights, and the environment. Furthermore, business partners are required to accept and comply with the Group's Agreement on Responsible Business Conduct and its Business Partner Conduct Principles.</p>

	<p>B) <u>Board Governance and Risk Management Committee (BGRMC)</u></p> <p>The BGRMC is established to assist the Board of CelcomDigi and its subsidiaries (the Group) in fulfilling governance, sustainability, and risk management responsibilities. The BGRMC reviews governance and risk management processes and compliance with laws and regulations, including the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Malaysia), and the Code.</p> <p>The BGRMC oversees risk management and governance framework, integrating sustainability risks and opportunities into the Board's long-term strategy plans. It identifies, assesses, and monitors key business risks, recommending measures for Environmental, Social and Governance (ESG) issues to help the Board adopt a holistic view of the business and ensure sustainable and resilient operations. The BGRMC assists the Board by receiving regular updates from Senior Management on the Group’s principal risks and implementing appropriate internal controls, governance frameworks and mitigation measures. This includes receiving summarised investigation case categories for breaches of the Code, provided by Internal Audit, along with recommended corrective and disciplinary actions.</p> <p>The BGRMC reviews communication and awareness procedures of the anti-corruption compliance program, including the whistleblowing policy, ensuring the implementation of adequate procedures are in place,. This ensures that independent investigations are conducted, with follow-up actions taken and reported to the BGRMC. This also involves receiving statistics on reported concerns and updates on ongoing investigations.</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 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>CelcomDigi implemented its Whistleblowing Policy on 1 December 2022, with a subsequent revision on 17 August 2023. The Policy aims to provide a platform for employees, business partners, customers and the public to report concerns related to improper conduct, breaches of the Code, suspected bribery and corruption within the Group, and other unethical behaviour.</p> <p>A reporter can raise a concern through several channels, including:</p> <ul style="list-style-type: none">(a) Immediate supervisor/Head of Department(b) The Integrity Hotline, which can be accessed at celcomdigi.portal.speeki.com <p>In accordance with the Code and Whistleblowing Policy, any CelcomDigi employee who fails to report a violation of the Code, where applicable, will face an investigation and may be subject to disciplinary measures, including dismissal, depending on the severity of the violation.</p> <p>The BAC is responsible for overseeing whistleblowing reports to ensure that investigations are conducted objectively and independently.</p> <p>The Internal Audit team manages the Integrity Hotlines and is primarily responsible for investigating and reporting concerns raised, including those received via the Integrity Hotline from the three non-wholly owned subsidiaries.</p> <p>All concerns raised by employees and external parties through the Whistleblowing Channels are thoroughly investigated, with findings, recommendations and consequence management actions presented to the BAC on a quarterly basis, or more frequently when necessary.</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 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 continues to be a top priority at CelcomDigi. The Board holds comprehensive oversight and is responsible for approving the company's sustainability strategies, priorities and targets. This encompasses key issues related to ESG Indicators, risk management, sustainability, climate change, anti-corruption, data protection, cybersecurity, supply chain, health and safety, as well as diversity and inclusion. These areas are managed across various leadership levels within the organisation, including the Board, Management, key departments and support functions.</p> <p>The Board has outlined the following sustainability practices for implementation at CelcomDigi:</p> <ul style="list-style-type: none">i. Integrating sustainability-related priorities into company-wide strategies and decision-making processes.ii. Establishing and monitoring measurable ESG performance metrics.iii. Enhancing disclosures of material matters pertinent to the telecommunications sector, guided by Bursa Malaysia's latest Sustainability Reporting Guide (3rd Edition), and aligning to the National Sustainability Reporting Framework (NSRF).
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>Our Integrated Annual Report and Sustainability Performance data, available on our webpages, provide insights into our sustainability performances. The report presents CelcomDigi's strategy, business performance, governance, and future prospects with balance, transparency and integration, enabling stakeholders to make informed evaluations.</p> <p>This report is aligned to the IFRS Integrated Reporting Framework and the following:</p> <ul style="list-style-type: none">• Bursa Sustainability Reporting Guide• Global Reporting Initiative (GRI) Standards• MMLR of Bursa Malaysia• ISAE 3000 (Revised) – Limited Assurance Engagement• GSMA ESG Metrics for Mobile <p>Furthermore, we secure limited external assurance on our key sustainability performance data, and participate annually in major ESG rating assessments, including Sustainalytics, MSCI, Bursa FTSE4Good and S&P Global. This underscores our commitment to leading ESG performance in Malaysia.</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 4.3

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 BGRMC is the highest governing committee for sustainability-related matters within CelcomDigi. It oversees the group's sustainability governance, priorities and performance metrics. The Governance, Risk and Compliance Committee (GRC) supports the BGRMC and ensures 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 the GRI Materiality Framework) along with a matrix that evaluates the priority of 15 material matters identified by 13 stakeholder groups. Each matter was scored against its non-financial (ESG) impact and its financial materiality to CelcomDigi's business.</p> <p>The Climate Working Committee (CWC) monitors climate-related risks and opportunities, underpinning our pledge to set near and long-term company-wide emission reduction goals aligned with the net-zero targets of the Science Based Target Initiative (SBTi) by 2025. The CWC recommends relevant initiatives to the GRC, which are then forwarded to the BGRMC.</p> <p>The CWC is co-chaired by the CCAO and CTO, while the GRC is chaired by the CEO. Both committees include members of the Senior Management team and middle management leaders in ESG-related areas such as Sustainability, Compliance, 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	:		
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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 remaining high in 2024. This evaluation also encompasses the Board’s performance in addressing the company’s material sustainability risks and opportunities.</p> <p>The BNRC evaluates the performance of the Board and Senior Management including performance in addressing on environmental, social and governance (ESG) related matters. The Board receives quarterly ESG updates 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	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
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 CCAO has been appointed as the senior leadership member responsible for overseeing sustainability priorities at 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 BNRC performs an annual assessment of the Board's size, tenure, skills, experience, balance and composition to ensure its effectiveness. This assessment includes evaluating each Director's tenure and eligibility for re-election, considering performance evaluation, fitness and propriety, and their contributions to Board discussions.</p> <p>Based on the Board effectiveness evaluation conducted by the Company Secretaries, the BNRC is confident that the Directors standing for re-election will continue to contribute effectively to Board discussions and decision-making. Additionally, retiring Independent Directors have met the Independence criteria as required by the MMLR of Bursa Malaysia.</p> <p>The Board has recommended the re-election of the following retiring Directors for shareholder approval at the upcoming 28th Annual General Meeting (AGM):</p> <ol style="list-style-type: none">1. Mr Vivek Sood2. Ms Rita Skjaervik3. Tan Sri Abdul Farid Alias4. Mr Nik Rizal Kamil Bin Nik Ibrahim Kamil5. Mr Jon Omund Revhaug <p>Details of the evaluation process can be found in the Corporate Governance Overview Statement in the company's Integrated Annual Report 2024.</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 of CelcomDigi consists of ten Directors, ensuring a balanced composition for effective governance. NINEDs make up 60% of the Board, while Independent Non-Executive Directors (INEDs) account for the remaining 40%. This composition complies with Paragraph 15.02 of the MMLR of Bursa Malaysia, which requires at least two-thirds or one-third of the Board members to be Independent Directors. Additionally, Key Senior Management members do not serve on the Board or its Committees, maintaining a clear distinction between governance and operational roles.</p> <p>The independence of Directors is meticulously upheld, as Independent Directors have no affiliations with other Board Members or individuals within the telecommunications industry. This ensures unbiased judgment and fosters an environment that supports objective decision-making. The Independent Directors are distinguished individuals with diverse backgrounds and extensive knowledge of the company's business strategies, market trends, and competitive landscape, thereby enriching Board discussions with their varied expertise and perspectives.</p> <p>There is a proper check and balance provided by the Independent Directors and by the representatives of different shareholders. Additionally, there is no single largest shareholder who is controlling the company through Board representation.</p> <p>During Board and Committees meetings, Independent Directors actively engage in thorough deliberations, providing valuable insights and challenging assumptions when necessary. They maintain open communication channels 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 key role in promoting transparency, accountability, and effective governance at CelcomDigi.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	: <p>CelcomDigi recognises the importance of having a majority of Independent Directors to ensure impartial Board decisions. While Independent Directors currently make up less than half of the Board, a comprehensive framework, along with established policies and procedures, safeguard against undue influence on Board decisions, both internally and externally. The Board remains committed to upholding independence and transparency.</p> <p>An Independent Director with a conflict of interest in a transaction undertaken by the Group declared his interest before board meetings, abstained from discussions and voting, and recused himself when necessary. He was also excluded from related board materials and meeting minutes.</p> <p>The BNRC will continuously review the Board's composition to ensure alignment with best practices and regulatory requirements.</p>
Timeframe	: Within 1 year

Intended Outcome

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

Practice 5.3

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>On 15 March 2024, the Board revised its Board Charter to limit the tenure of an Independent Director to a cumulative term of 12 years, in line with the MMLR of Bursa Malaysia.</p> <p>Amid the ongoing integration following the merger on 30 November 2022, and despite challenges and developments in the 5G landscape, the company has decided to retain its current Board composition. Among the INEDs, Ms. Vimala V.R. Menon has had the longest tenure, having served for 9 years and 8 months, which remains within the newly established 12-year limit.</p> <p>The Board, through the BNRC, has undertaken a rigorous process to assess, evaluate and determine the independence of its Directors. Based on this assessment, Ms Vimala V.R. Menon has met the criteria of an Independent Director as outlined in the MMLR. She has consistently demonstrated objectivity and independence, both in substance and form.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Meanwhile, the Board, together with the BNRC, will continue to identify and appoint qualified Independent Directors while conducting rigorous assessments to ensure their independence.
Timeframe	:	Within 2 years

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 diversity policy for the company, considering various factors in designing the Board's composition. These factors include, but are not limited to, gender, age, culture and educational background, ethnicity, professional experience, skills, knowledge, and length of service. All Board appointments are merit-based, with candidates evaluated against objective criteria, recognising the benefits of a diverse Board.</p> <p>The appointment process for Directors and the Senior Management team at CelcomDigi is founded on merit and objective criteria, focusing on competency, experience, skills, integrity and governance. The company also emphasises inclusivity and diversity, considering attributes such as gender, age, ethnicity and background. In FY 2024, the Board members brought a wide range of skills and backgrounds from 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. The ages of Board members range from 47 to 70.</p> <p>The BNRC plays a pivotal role in ensuring the Board's diversity. Factors such as boardroom diversity, merit-based appointments, and the balance of skills, experience, independence, knowledge, and diversity are considered. The Committee also monitors the progress of the Diversity Policy in achieving its 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 other public listed companies simultaneously.</p> <p>The Diversity Composition Disclosure of the Board as of 31 December 2024 is as follows:</p>

	Race/Ethnicity				Age Group		Gender																								
	Malay	Chinese	Indian	Other	Below 60	Above 60	Male	Female																							
	3	1	1	5	6	4	7	3																							
	<p>The Diversity Composition Disclosure of Management (including the CEO) as at 31 December 2024 is as follows:</p> <table border="1"> <tr> <td colspan="4">Race/Ethnicity</td> <td colspan="2">Age Group</td> <td colspan="2">Gender</td> </tr> <tr> <td>Malay</td> <td>Chinese</td> <td>Indian</td> <td>Other</td> <td>35-50</td> <td>51-66</td> <td>Male</td> <td>Female</td> </tr> <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> </table> <p>The profiles of the Board and Key Management – indicating their diverse qualifications and experience – are presented in the Integrated Annual Report.</p>								Race/Ethnicity				Age Group		Gender		Malay	Chinese	Indian	Other	35-50	51-66	Male	Female	4	2	4	2	3	9	10
Race/Ethnicity				Age Group		Gender																									
Malay	Chinese	Indian	Other	35-50	51-66	Male	Female																								
4	2	4	2	3	9	10	2																								
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 5.6

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 the responsibility to establish a formal and transparent process for nominating and appointing new Directors to the BNRC. This process includes screening, conducting initial candidate selections, and evaluating the candidate's ability to perform their duties effectively and efficiently, before the BNRC makes recommendations to the Board for approval. The BNRC ensures that candidates have the necessary skills, core competencies, experience and integrity to serve effectively as Directors. Additionally, the BNRC is authorised to use professional recruitment firms or seek independent professional advice as needed.</p> <p>The BNRC maintains a stringent and impartial evaluation process. Even when nominations come from major shareholders, such as Telenor Malaysia Investments Pte Ltd and Axiata Group Berhad, the BNRC's rigorous procedures ensure that each candidate undergoes independent due diligence. This includes a thorough vetting process to confirm that all nominees meet the highest standards of competence, experience and integrity, as set forth in the BNRC's TOR and Fit & Proper Policy. By adhering to these established guidelines, the BNRC ensures an equitable selection process that prioritises the company's best interests and upholds its commitment to corporate governance excellence.</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 5.7

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 2024 provides comprehensive profiles of all the Directors, detailing their qualifications, attendance records, and individual contributions.</p> <p>During the 27th AGM, Directors were re-elected on an individual basis, with their performance assessed by the Board through the BNRC.</p> <p>According to the rotational schedule outlined in the company's Constitution, the following Directors are due for retirement by rotation at the upcoming 28th AGM:</p> <ol style="list-style-type: none">1. Mr Vivek Sood2. Ms Rita Skjaervik3. Tan Sri Abul Farid Alias4. Mr Nik Rizal Kamil Bin Nik Ibrahim Kamil5. Mr Jon Omund Revhaug <p>The Board has expressed satisfaction with the performance and contributions of these Directors who are standing for re-election. Detailed justifications for their re-election are provided in the Explanatory Notes of the AGM Notice.</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 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has appointed Datuk Iain John Lo, an INED, as Chair of the BNRC. This appointment ensures objectivity and independence in the BNRC’s deliberations, including the evaluation of the Board, its Committees, individual Directors, and the selection and appointment processes. Datuk Iain’s profile can be found in the Integrated Annual Report 2024.	
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

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	:	CelcomDigi is dedicated to fostering gender diversity within its Board of Directors. Among the ten Directors, three are women, constituting 30% of the Board. These esteemed women are Ms. Rita Skjaervik, Ms. Vimala V.R. Menon, and Puan Khatijah Shah Mohamed. Detailed profiles of these Directors can be found in the Integrated Annual Report 2024.	
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

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 is committed to promoting diversity, as outlined in its formal People Policy. In shaping the Board’s composition, various aspects are taken into account. All Board appointments are based on merit, with candidates assessed against objective criteria, while also considering the advantages of having a diverse Board and Senior Management team.	
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

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>With guidance from the BNRC, the Board carried out a comprehensive Board Effectiveness Evaluation (BEE) for FY 2024. This internal assessment, overseen by the Company Secretaries, was aimed at ensuring an optimal mix of skills and experiences among Directors to enhance overall Board cohesion.</p> <p>Evaluation criteria included roles and responsibilities, diversity, meeting conduct, participation, and contribution. Furthermore, the effectiveness of the Board Committees was assessed 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 requiring improvement. Subsequently, Management proposed action plans based on Directors' feedback and suggestions to address these areas.</p> <p>According to the 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 Committees effectively executed their functions, ensuring clear strategic direction, oversight of ethics, and adherence to legal and regulatory requirements.</p> <p>The optimal Board size and composition, comprising individuals with the necessary skills, knowledge and experience, contributed to overall effectiveness. Directors dedicated the required time to their responsibilities, fulfilling their commitments to the company during the year. There were a total of 12 Board meetings and 17 Board Committee meetings held in FY 2024. Detailed attendance records can be found in the Integrated Annual Report 2024.</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 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 BNRC is responsible for establishing the Remuneration Policy framework for Directors and Senior Management and ensuring it aligns with CelcomDigi's strategy to attract and retain top talent.</p> <p>Remunerations for Non-Executive Directors (NEDs), CEO, Deputy CEO and Senior Management are meticulously designed to match local market practices, taking into account 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 provided to the Directors. NEDs representing major shareholders, such as Telenor Group and Axiata Group, are not eligible for meeting allowances and fees.</p> <p>The Remuneration Policy for NEDs and the BNRC's TOR 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 BNRC has established policies and procedures regarding the remuneration of NEDs and Senior Management. These guidelines are accessible on CelcomDigi's website at https://celcomdigi.listedcompany.com/corporate_governance.html.</p> <p>The BNRC's responsibilities include the review and recommendation of remuneration packages for both NEDs and Senior Management. These recommendations are then put forward to the Board for approval. Furthermore, remuneration proposals for the NEDs are subsequently presented to shareholders for their approval. CelcomDigi does not have any Executive Directors on its Board.</p> <p>The respective NEDs abstain from voting on or participating in discussions regarding their remuneration. Those who are employees of Telenor Group or Axiata Group do not receive remuneration from CelcomDigi or its subsidiaries, as they are compensated by their respective employers.</p> <p>The Board believes that the current remuneration levels are adequate to attract, retain and motivate qualified Directors. Remuneration for CelcomDigi's Board and Senior Management remains competitive and is benchmarked against industry standards to ensure alignment with market practices and support of the Group's long-term objectives.</p> <p>To maintain market competitiveness, CelcomDigi engages an independent Human Resource firm to benchmark the remuneration of Senior Management annually. This ensures that compensation remains fair and in line with market trends.</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 establish remuneration levels that effectively attract, retain and motivate executives and Directors to drive sustainable value creation and achieve long-term objectives for the company and our stakeholders. The remuneration structure distinctly separates NEDs from Senior Management.</p> <p>The Board sets remuneration for NEDs based on recommendations from the BNRC. NEDs abstain from voting on and discussions pertaining to their own remuneration, maintaining transparency and integrity in the process.</p> <p>A detailed disclosure of Directors' remunerations for the FY 2024 is provided on a named basis in the Integrated Annual Report, while a comprehensive listing of Directors' remuneration is summarised in the table below.</p> <p>The NEDs 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	540.00	0	0	0	8.421	0	548.421	540.00	0	0	0	8.421	0	548.421
2	Vimala V.R. Menon	Independent Director	391.50	0	0	0	9.614	0	401.114	391.50	0	0	0	9.614	0	401.114
3	Datuk Iain John Lo	Independent Director	445.50	0	0	0	7.239	0	452.739	445.50	0	0	0	7.239	0	452.739
4	Tan Sri Abdul Farid Alias	Independent Director	459.00	0	0	0	8.984	0	467.984	459.00	0	0	0	8.984	0	467.984
5	Khatijah Begom Shah Mohamed	Independent Director	405.00	0	0	0	10.048	0	415.048	405.00	0	0	0	10.048	0	415.048
6	Vivek Sood	Non-Executive Non-Independent Director	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Rita Skjaervik	Non-Executive Non-Independent Director	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Kasper Wold Kaarbo (Appointed on 15 March 2024)	Non-Executive Non-Independent Director	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Haakon Bruaset Kjoel	Non-Executive Non-Independent Director	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Dr Shridhir Sariputta Hansa Wijaysuriya	Non-Executive Non-Independent Director	0	0	0	0	0	0	0	0	0	0	0	0	0	0

11	Petter-Borre Furberg (Resigned on 15 March 2024)	Non-Executive Non-Independent Director	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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>The company has disclosed remunerations of the CEO in the Integrated Annual Report, pursuant to the MMLR, but has not disclosed the remuneration of the top five senior management.</p> <p>The Board believes that disclosing Senior Management's remuneration is not in the Company's best business interests due to the sensitivity of such information and the competitive nature of the industry.</p> <p>However, the Board assures stakeholders that Senior Management's remuneration is aligned with individual performance, the Group's overall performance, and the achievement of key performance indicators. Annual market benchmarking is conducted to ensure that total compensation remains competitive within industry standards.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	This was deliberated on by the Board and reviews will continue on an annual basis in efforts towards the application of Practice 8.2.
Timeframe	:	OthersOngoing

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 BAC is composed of three INEDs.</p> <p>Tan Sri Abdul Farid Alias, who chairs the BAC, brings extensive financial expertise, particularly in banking and capital markets. He is also a Fellow Chartered Banker with the Asian Institute of Chartered Bankers.</p> <p>The Chair of the BAC is different from the Chair of the Board to preserve the objectivity of the Board's evaluation of 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 members of the BAC have previously served as key audit partners for CelcomDigi’s external auditors.</p> <p>The TOR for the BAC stipulate a three-year cooling off period for former key audit partners before they can be appointed as BAC members of the company or any of its related corporations. This ensures the continued objectivity, effectiveness and independence of External Auditors.</p> <p>The TOR of the BAC is accessible 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

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The BAC assumes the crucial responsibility of evaluating the effectiveness and independence of external auditors. Informed recommendations regarding the appointment, reappointment, resignation or dismissal of external auditors are made to the Board. Annually, the BAC conducts a thorough review of the suitability, objectivity and independence of external auditors. The review process involves an assessment of the auditors’ independence, an evaluation of the scope of their work, and an examination of the audit results concerning the Group’s audited financial statements for FY 2024.</p> <p>During the financial year, the BAC met with the external auditors PricewaterhouseCoopers PLT (PwC) and Ernst & Young PLT, without the presence of Management. The BAC reviewed the performance and independence of PwC and confirmed that the external auditor maintained independence throughout the audit process. Furthermore, the audit services provided have met the quality standards expected by the BAC.</p> <p>Additionally, the external auditors provided a declaration affirming their independence throughout the audit engagement, in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants.</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

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 BAC consists of three INEDs, 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 BAC members stay current with industry developments, including accounting and auditing standards, business practices, and regulations. They keep themselves informed about new statutory and regulatory requirements and enhance their skills through ongoing education programmes. Participation in relevant professional development programs is detailed in the Corporate Governance Overview Statement in the Integrated Annual Report 2024.</p> <p>The BAC ensures that the company's financial reports comply with relevant financial reporting standards. All BAC members are financially literate and have the necessary skills and expertise to effectively perform their roles, 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.</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 BGRMC. The BGRMC reviews key risks and responses quarterly, ensuring alignment with business objectives and risk appetite parameters. It periodically evaluates the risk management framework for adequacy and effectiveness. The company's risk management processes adhere to ISO 31000:2018 standards, covering setting objectives and risk identification, assessment, mitigation and monitoring.</p> <p>The BAC, established to assist the Board in fulfilling its statutory and fiduciary duties, has oversight over financial reporting, external audit and internal audit process. Additionally, the BAC reviews the effectiveness of internal controls, risk management and corporate governance, including compliance with relevant laws and regulations.</p> <p>Detailed information is available in the Statement on Risk Management and Internal Control in the Integrated Annual Report 2024.</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

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	:	The BGRMC is led by Mr. Vivek Sood and is supported by the GRC, which ensures that the Group has robust internal controls to manage the key business risks in the telecommunications industry related to sustainability, cybersecurity, data privacy, anti-corruption and regulatory compliance. The risk management framework and practices cover the adequacy and effectiveness of controls in mitigating risks. Some key features, 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 2024.	
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 BGRMC is led by Mr. Vivek Sood, and comprises two INEDs and two NINEDs. The BGRMC oversees and advises the board on risk management, compliance, and governance frameworks, and integrating 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 2024.</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 overseen by the Internal Audit department, with the Head of Internal Audit reporting directly to the BAC. This function provides independent assurance on the effectiveness of the company's internal control system, as detailed in the Annual Audit Plan approved by the Board.</p> <p>The Internal Audit Charter, which defines the department's purpose, authority and responsibilities, is reviewed and approved by the BAC annually.</p> <p>Throughout the year, the BAC assesses the performance of the Head of Internal Audit and holds private sessions without Management to ensure the department's independence and effectiveness.</p> <p>Internal audit reports are shared with Management for feedback and corrective actions, completed within set deadlines. The BAC reviews the reports' key findings and monitors Management's implementation of the agreed actions.</p> <p>When significant control weaknesses are identified by Internal Audit, Management is invited to be present at BAC meetings.</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 30 members, under the leadership of Serena Chin Hui Ling, who brings over 18 years of audit experience across industries including telecommunications, property development, education, capital markets, banking, and insurance. She also has eight years of project management experience and spent two 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 maintain the independence of the Internal Audit function, the team reports to the Head of Internal Audit, who in turn reports directly to the Chair of the BAC, and administratively to the CEO. The BAC is responsible for evaluating the performance of the Head of Internal Audit.</p> <p>All Internal Auditors are required to submit an annual declaration confirming their adherence to the Code of Ethics and affirming that they have no relationships or conflict of interest that could compromise their objectivity and independence. Any instance(s) of non-conformance or conflict of interest must be reported to either the Head of Internal Audit or the Chair of the BAC.</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. The programme undergoes an annual internal assessment and an external assessment by a certified body once in five 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

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 adheres to the Corporate Disclosure Guide and the disclosure requirements outlined in the MMLR of Bursa Malaysia. The company acknowledges the importance of disseminating material information to shareholders, investors and the public promptly and fairly. Both the Board and Senior Management are committed to engaging with stakeholders, ensuring transparent and timely communication through various channels:</p> <p>(a) Announcements and disclosures to Bursa Malaysia of quarterly financial results, significant information that may affect investor decisions, and the Integrated Annual Report.</p> <p>(b) Briefing sessions with fund managers, investment analysts and media representatives.</p> <p>(c) Shareholder general meetings, serving as a key platform for direct engagement.</p> <p>(d) The company's corporate website providing access to the Integrated Annual Report, quarterly financial reports, analyst briefing materials, corporate details, Bursa Malaysia announcements, Board Charter, Terms of Reference of Board Committees, and Group policies.</p> <p>Shareholders and the public can direct any inquiries to invesrel@celcomdigi.com or utilise the enquiry form available 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	:		
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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>For the past six years, CelcomDigi has adhered to the Integrated Reporting (IR) Framework established by the International Integrated Reporting Council (IIRC). Our reports have consistently received positive recognition from the investment community and external rating agencies, earning several awards for Reporting Quality.</p> <p>CelcomDigi is committed to enhancing transparency, especially in sustainability matters, with strong support from the Board and Senior Management. Our efforts extend beyond integrating information for reporting purposes; we aim to fully align our internal processes with global reporting standards.</p> <p>Our reporting suite, which includes the Integrated Annual Report and Corporate Governance Report, will be available on our corporate website before the Annual General Meeting. This reflects our ongoing dedication to improving reporting practices.</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 prioritises fostering shareholder engagement through the AGM, viewing it as an essential forum for constructive dialogue between shareholders, the Board and Senior Management. To honour this commitment, the company meticulously plans and executes the AGM process.</p> <p>The notice for the 27th AGM held on 27 May 2024 was issued to shareholders on 16 April 2024, well in advance and exceeding the statutory requirement of at least 28 days notice. In addition, the Company published the AGM Notice in newspapers and on its website.</p> <p>At the AGM, CelcomDigi provides detailed explanations for each proposed resolution to ensure shareholders can make informed decisions. Alongside notifying shareholders of the AGM, Administrative Details and an explanatory guide on remote participation and voting are also distributed.</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>The company held its 27th AGM on 27 May 2024. All directors were in attendance. During the presentation, the CEO briefed shareholders on the Group’s performance and operations.</p> <p>Shareholders participated actively, submitting questions via a Chat Box. The Chair of the Meeting responded to queries from the Minority Shareholders’ Watch Group, ensuring transparency and open dialogue. The company satisfactorily addressed all enquiries raised by shareholders and proxies during the meeting.</p> <p>The Chairpersons of the BAC, BNRC and BGRMC were also present to handle relevant questions.</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

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 conducted its 27th AGM on 27 May 2024 via live streaming, with remote participation and electronic voting (RPEV) facilities provided by Boardroom Share Registrars Sdn Bhd (Boardroom). Shareholders and proxies were given the opportunity to submit their questions online before and during the meeting.</p> <p>The poll results for each resolution were displayed on-screen, subsequently announced on Bursa LINK and posted on CelcomDigi's website on the same day.</p> <p>Boardroom confirmed its online meeting platform adhered to stringent cyber hygiene practices, ensuring data privacy and security and preventing cyber threats. All Lumi systems and suppliers' services are ISO/IEC 27001:2013 certified. Additionally, the Lumi system maintains a comprehensive audit trail. Lumi has also achieved SOC2 Type 2 compliance, the global gold standard for ensuring the security, confidentiality and availability of digital platforms. This achievement highlights their unwavering commitment to protecting all data processed within their platforms, reinforcing their role as a 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, all participants have access to an enquiry channel via the Investor Relations Unit, facilitating additional follow-up questions via email correspondence.</p> <p>CelcomDigi has enhanced its virtual AGM experience by incorporating digital platforms that feature interactive and user-friendly tools for voting and Q&A. Participants can use a Chat Box for live feedback, and independent moderators manage the incoming questions efficiently. Questions can also be submitted prior to the meeting.</p> <p>During the AGM, the CEO and CFO presented the Group's performance, key achievements, strategic priorities, future outlook and value creation efforts. The Chairperson also addressed inquiries from the Minority Shareholders' Watch Group.</p> <p>After the AGM, 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 2024, the company conducted its virtual AGM via live streaming , with RPEV facilities provided by Boardroom.</p> <p>The decision to engage Boardroom as the RPEV service provider was based on several key factors. Boardroom is a prominent corporate service provider in Malaysia and the Asia-Pacific region, known for its expertise in facilitating virtual meetings. Furthermore, Boardroom has partnered with Lumi, a trusted third-party meeting platform provider with a global presence and a proven record of reliability. Boardroom also provided a dedicated Office Helpdesk to assist shareholders with inquiries or technical issues before and during the meeting. The company had confidence in Boardroom's platform to ensure smooth and efficient conduct of the virtual AGM 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 from the 27th AGM, the CEO's presentation slides, responses to the Minority Shareholders Watch Group, and pertinent questions (including those not addressed during the meeting due to time constraints) were made available on the company's website upon the Board's confirmation and within 30 business days following the meeting.
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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