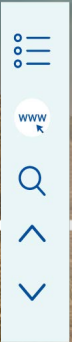


Advancing Healthcare For Everyone

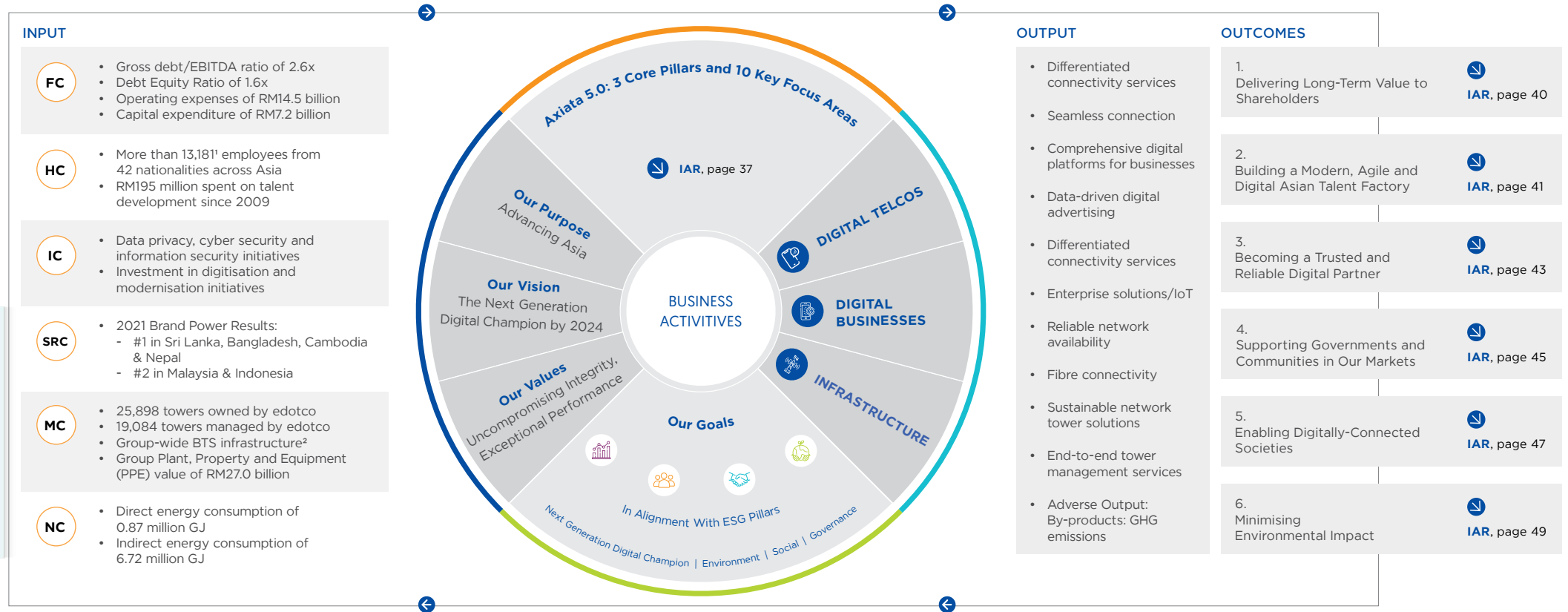
A digital healthcare and wellbeing assistant in Nepal that connects with doctors, therapists and lifestyle advisors

NCELL TELEMEDICINE



How We
Create Value

Our Value Creation Model



TRADE-OFFS

Financial Capital (FC)

- Used our FC across all our capitals to sustain business growth
- Leveraged on our IC of Collective Brain to drive cost optimisation to improve FC management
- Continued paying dividends to shareholders, thus boosting our SRC

Human Capital (HC)

- Invested FC in training and development to drive digital skills amongst our workforce, thus improving our IC and HC
- Our IC of Flex@Axiata offers employees remote working options via digital platforms thus further supporting IC
- In the longer term, FC spent on wages for HC efforts to achieve the Axiata 5.0 Vision will shore up our SRC, FC and IC

Intellectual Capital (IC)

- Invested FC in new technologies, digitisation and analytics, AI/ML and Analytics at the Edge, thus enhancing our IC in the longer term
- Our robust IC has enabled us to expand and enhance our suite of products for Consumer, Home and Enterprise segments, to capture new normal opportunities which will augment our FC and improve SRC in the longer term
- IC investments in shoring up data privacy and cyber security is key to inspiring customer trust, thus boosting our SRC

Social & Relationship Capital (SRC)

- Expended HC manhours through volunteerism activities and FC to support community programmes and initiatives
- Continued to grow our SRC by helping communities to cope with the impacts of the COVID-19 pandemic
- Engaged with industry peers, regulators and governments to contribute to sustainable development through our partnerships and thought leadership, thus boosting SRC, IC and FC in the longer term

Manufactured Capital (MC)

- Enhanced MC by investing FC in network upgrades and expansion
- Improved seamless user experience from upgrades led to better customer experiences to improve SRC
- As we invest in MC, we are also investing in advanced technologies to future proof ourselves, thus improving IC

Natural Capital (NC)

- Energy consumption of our MC has negative impacts on NC
- Invested FC in IC for more efficient technologies towards efficient energy use in our MC of networks and buildings
- Invested our IC and FC to draw up the Axiata Net-Zero Carbon Roadmap to achieve net-zero by 2050, thus enhancing our NC, MC, SRC, IC and FC in the longer term

Note: ¹ As at 31 December 2021

Outcome 1: Delivering Long-Term Value To Shareholders

Our Value Creation Goals

- Maximise shareholder value by maintaining sustainable dividend payout
- Sustained long-term business growth and profitability by ensuring financial resilience

Activities and Processes to Create Value

- Achieved cost excellence with RM2.0 billion in savings, including RM1.1 billion from Collective Brain initiatives
- Aligned OpCos' dividend policy and payout ratio to support Axiata's aspiration to become a High Dividend Company by 2024
- Disposed 5% stake in XL to Indonesian investor Ferrymount Investments, bringing global and digital business partnerships to further develop XL's digital and value-added services
- ADA closed its second round of funding, with RM246.4 million investment from SoftBank Corp. which established a valuation of > RM1 billion
- edotco Malaysia completed the acquisition of Touch Mindscape Group in December 2021 to bolster position in Malaysia
- Lower financing cost by taking advantage of the low interest rate environment through the 2020 dual-tranche offering of a 10-year Sukuk (issued at 2.163%) and 30-year Euro Medium Term Notes (issued at 3.064%)
- Monetised higher demand for data and content arising from change in consumer usage patterns amidst the pandemic with improved products, reliable network and strong distribution
- Strengthened Enterprise offerings beyond connectivity with ICT solutions, to ride on the digital transformation wave amongst businesses
- Activated new spectrum in Sri Lanka and Nepal leading to improved 4G network capacity and coverage, thus enhancing competitiveness

Connectivity & Interdependencies in Our Business Model

Capitals



4P Goals



Material Matters

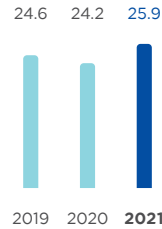
- Sustainable Business Growth

Stakeholders

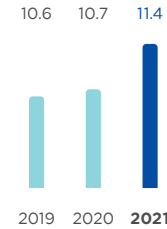


How We Measure and Communicate Our Value

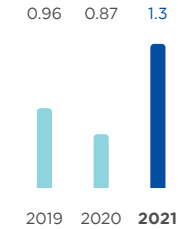
Revenue (RM billion)



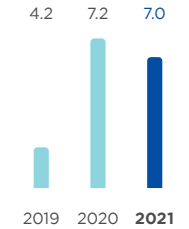
EBITDA (RM billion)



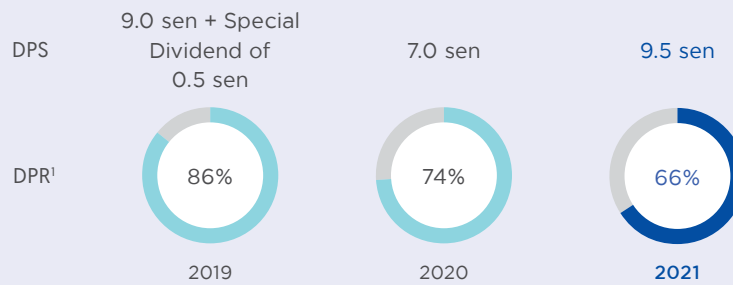
Normalised PATAMI (RM billion)



Cash Balance (RM billion)



Dividend Per Share (DPS)/Dividend Payout Ratio (DPR)



Gross debt/EBITDA ratio



Credit Ratings

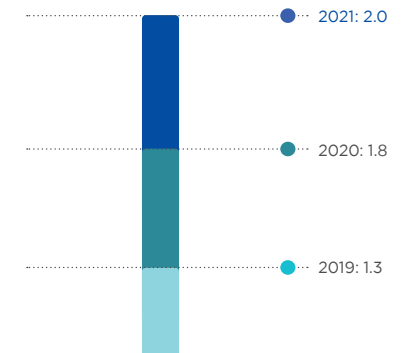
Moody's



S&P



Cost Savings (RM billion)



With operational excellence as a Key Focus Area of the Axiata 5.0 Vision, the Cost Excellence Programme continued to deliver strongly with **RM2.0 billion** savings in 2021 across capex and opex

2021 Collective Brain savings of **RM1.1 billion**

Note: ¹ DPR - Dividend Payout Ratio excluding special dividend

Outcome 2: Building A Modern, Agile And Digital Asian Talent Factory

Our Value Creation Goals

- Talent development platform geared towards being a Modern, Agile and Digital (M.A.D.) Asian Talent Factory
- Attract and retain talented employees
- Diverse workforce with multiple opportunities for career advancements

Activities and Processes to Create Value

- Built a collaborative culture of digital and innovation through programmes and platforms such as LEAP¹, Collective Brain², FastForward³ and Synapse⁴
- Achieving operational excellence through the AI@Scale initiative driven by AGA⁵ and creating an AI-first organisational mindset via ACE⁶
- Driving a robust data privacy and cyber security culture through a combined training programme and international standards based independent maturity assessment
- Leadership skills and internal talent development programmes of GAP⁷ and OADP⁸
- Introduced the Axiata Way, our unique identity where we take a balanced approach to achieve our goals, without compromising our ethics and integrity
- Flex@Axiata for flexible working arrangements
- Workplace Transformation for hyper-collaboration and co-creation
- Ignite as an enhanced performance management system
- People Quality Framework refined to elevate Culture Fit and Leadership
- AxiataCares for employee wellbeing, career growth and community service
- Pivoted our culture framework to Our Winning Culture, with our Core Values as our foundation, and recalibrated M.A.D culture as part of our New Ways of Working (WoW)
- Elevated commitment to Diversity, Equity and Inclusion (DEI):
 - Signed the United Nations Women Empowerment Principles Charter
 - Launched Women of Axiata and Males Allies initiative
 - Joined 30% Club Malaysia towards increasing female representation at Board and senior levels
 - Participated in Leadwomen Women Empowerment Training and Leadwomen Women in Leadership programmes
 - Established DEI Circle with representatives/advocates from all OpCos

Connectivity & Interdependencies in Our Business Model

Capitals



Material Matters

- Customer Service
- Talent Development
- Fair Employment and Welfare
- Employee Health, Safety and Wellbeing
- Digitisation and Modernisation

4P Goals



People

Stakeholders



Employees



Suppliers

How We Measure and Communicate Our Value

Advancing as Next Generation Digital Champion

- LEAP Digital Maturity
 - 3 out of 6 OpCos at 'Digital Leader' stage
 - 3 out of 6 OpCos at 'Driving Digital' stage
- Big Data Analytics Index
 - Group Big Data Maturity improved to 92%⁹ in 2021 from 87% in 2020
 - All OpCos are classified as Innovative Leaders based on TM Forum Global Big Data Analytics Maturity Framework
- AI Maturity Index
 - Group-wide average AI maturity increased from 29% in 2020 to 47%¹⁰ in 2021
 - 3 OpCos at Level 4 and advancing while the remaining OpCos have demonstrated accelerated growth in maturity levels
 - All OpCos are well positioned to adopt an AI Factory approach to use case development

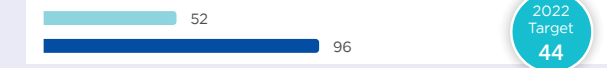
ADL

- > 1,100 digital telco professionals: 100+ Certified Cloud Professionals, 20+ UI/UX Experts, 100+ Agile Specialists & 60+ AI/ML experts

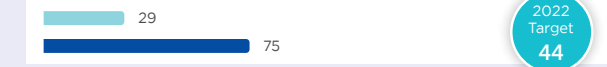
ACE, AGA & Axiata FastForward - AI & Analytics Talents

Currently 177 data professionals, targeting to certify 212 by end 2022

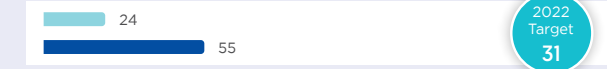
Data Scientists



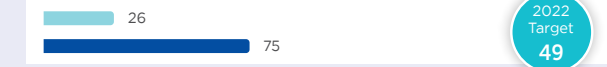
Cloud Engineers



Data Engineers



Data Analysts



Analytics Translator



● Certified as at end 2021 ● Certified as at end 2022

Building Digital Trust with a Robust Data Privacy & Cyber Security Culture

- Mandatory training for staff and vendors: > 90% completion Group-wide & 99.5% completion at Corporate Centre
- Almost all OpCo DPOs¹¹ trained on CIPM¹²
- Group average Privacy Maturity Level of 2.7/5.0, a 91% improvement from 2020
- Group average Cyber Security Maturity Level of 3.7/5.0, a 6% improvement from 2020

Notes: ¹ LEAP = Learn, Engage, Accelerate and Perform programme to assess and accelerate OpCos' digitisation initiatives across all functions
² A platform that integrates collective knowledge to co-create solutions
³ A virtual university with curated learnings based on competencies
⁴ Axiata's knowledge management portal
⁵ AGA = Axiata Group Analytics
⁶ ACE = Analytics Certified Experts
⁷ GAP = Group AXcelerator Programme

Talent Development

RM195 million spent on Talent Development since 2009, with **> 1,700 training hours** logged in 2021

Health & Safety

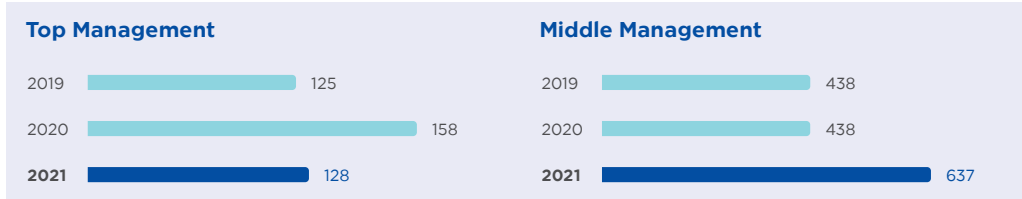
Average LTIFR¹³ across OpCos ranging from **0 - 0.40** in 2021. Telco Industry Benchmark of 0.8

⁸ OADP = OpCo Accelerated Development Programme
⁹ Includes XL, Dialog, Robi, Smart, Ncell, ADA and ADL
¹⁰ Includes XL, Dialog, Robi, Smart, Ncell, ADA, edotco and ADL
¹¹ DPOs = Data Privacy Officers
¹² CIPM = International Association of Privacy Professionals Certified Information Privacy Manager
¹³ LTIFR = Lost Time Injury Frequency Rate

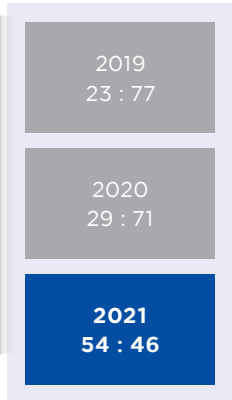
Outcome 2: Building A Modern, Agile And Digital Asian Talent Factory

How We Measure and Communicate Our Value

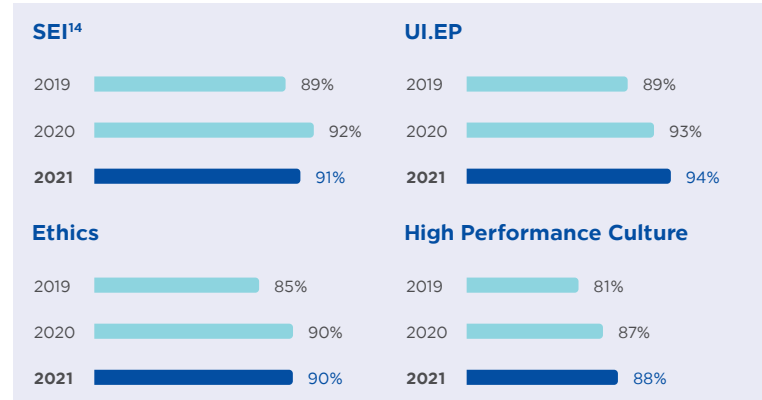
Talent at Axiata



External : Internal Hiring Ratio



Group Employee Engagement Survey Result



Freedom for Collective Bargaining and Joining a Union

- 2 Digital Telcos have employee unions
- Unions represent 3.4% of our employees

ADL's Achievement

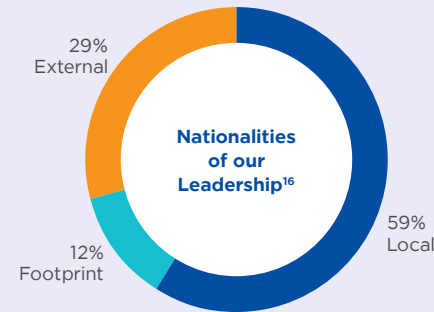
ADL obtained 2 Catalyst Awards at TM Forum's Digital Transformation World Series for its Catalyst Projects:

- "Cross-industry marketplace for CSP collaboration, Phase 3" in Visionary Impact category
- "Measurements of Trust in AI" in Sustainability Leadership category

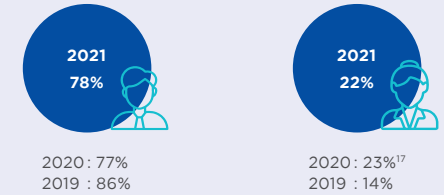
Leadership at Axiata

Leadership Positions in 2021

- 42% filled internally
- 9 out of 12 CEOs¹⁵ filled by internal talents
- Nationalities of our leadership - 28



Gender Diversity in Leadership



Women in Leadership

20% leadership positions¹⁸ held by women in 2021

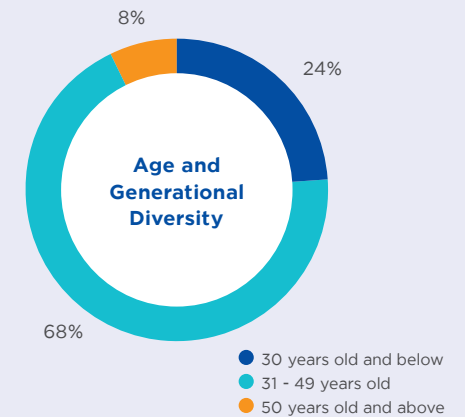
4 female leadership appointments in 2021

Diverse Talent Base

> 40 nationalities employed across our OpCos

Gender Diversity

Male : Female employee ratio



Notes: ¹⁴ SEI = Sustainable Engagement Index

¹⁵ 12 CEOs comprise 7 telco CEOs (including Group CEO) and 5 non-telco CEOs (digital businesses and edotco)

¹⁶ Locals - Locals working in their respective OpCo country. Footprint - Non-locals from Axiata's footprint countries. External: Non-locals from outside Axiata's footprint countries

¹⁷ The 2020 figure for women in leadership covered employees in six digital telcos of Celcom, XL, Dialog, Robi, Smart and Ncell, as well as edotco and Corporate Centre. However, the 2021 figure has been updated to include our digital businesses of Axiata Digital, Boost, ADA and ADL

¹⁸ Women in Senior Management Teams (CEO-1) across Axiata Group

SNCR, Employees and Responsible Business Practices on pages 59 to 68 and 88 to 90

GAFS, Building Digital Trust Through Data Privacy And Cyber Security on pages 35 to 37

Outcome 3: Becoming A Trusted And Reliable Digital Partner

Our Value Creation Goals

- Provide amazing customer experience across our footprint
- Establish strong brand equity and trust
- Establish digital platforms to cater to customer needs for innovative digital products and services

Activities and Processes to Create Value

- 'Digitising our Core' through 'API-fication', simplification and process digitisation to achieve Operational Excellence
- Network Transformation Programme to standardise and enhance network and conducted three Open RAN commercial trials in Malaysia, Indonesia and Sri Lanka
- IT Blueprint Transformation to an Open Digital Architecture (ODA)
- ADL¹ as our DevOps company transforming our Business Support System with its Digital Telco Enabler platform
- Acquisitions and partnerships to enhance Enterprise proposition
- Developing Beyond Connectivity Solutions for B2B² or B2B2X
- Leveraging on Digitisation and Analytics as core differentiators
- Leveraging AI on an industrialised scale to revolutionise the way Axiata operates and democratise AI driven digital solutions
- Providing digitised customer experiences in line with new normal demands
- Yoodo, a brand under Celcom, is Malaysia's first truly customisable digital telco with 100% of its users managing their lines via the Yoodo app
- Building customer trust and ensuring cyber resilience via Axiata's Cyber Security Strategy - "Digital Trust and Resilience (DT&R2023)"
- Strengthening Group ethics and integrity culture via the Anti-Bribery and Anti-Corruption (ABAC) Plan 2020 - 2023

Connectivity & Interdependencies in Our Business Model

Capitals



Material Matters

- Network and Quality Coverage
- Digitisation and Modernisation
- Customer Service
- Supply Chain Management
- Community Development
- Emergency and Disaster Response
- Data Privacy and Cyber Security
- Digital Inclusion

4P Goals



Stakeholders



Notes: ¹ ADL = Axiata Digital Labs
² B2B = Business-to-Business

³ Axiata began compiling Enterprise customers at Group-level beginning in 2021, in line with advancing its Enterprise proposition regionally

⁴ Axiata began using Brand Power Results in 2020 to measure customer satisfaction

How We Measure and Communicate Our Value

Total Number of Mobile Customers (million)



Total Number of Enterprise Customers³

185,000
Total number of enterprise customers in 2021

Digital Reputation Score⁵



ABAC Plan

- **99% completion rate** on mandatory ABAC training
- **Initial ABAC Risk Assessment completed** by all OpCos as at end 2021

Network Transformation Programme

- Better seamless end user experience
- Serve rising regional connectivity needs, especially in rural and underserved areas

IT Blueprint Transformation

Published **> 5,000** APIs⁶ across regional footprint

Brand Power Results⁴



Net Promoter Score



ADA serving regional businesses

- Serving ADA clients in diverse industries across 10 markets with our end-to-end digital solutions
- Presence across 10 markets including Singapore, Indonesia, Bangladesh and South Korea
- Grew to over 1,000 employees across 10 countries bringing together many diverse capabilities in marketing technology, eCommerce, digital media and analytics
- Grew partnerships across all businesses, notably Facebook and Google
- Expanded telco ecosystem to new operators including DTAC, Smart Philippines, Mobifone and Telia

Number of Clients



⁵ Axiata started using Digital Reputation Score in 2020

⁶ API = Application Programming Interface for building and integrating application software

Outcome 3: Becoming A Trusted And Reliable Digital Partner

How We Measure and Communicate Our Value

Enhanced Enterprise Solutions

Celcom

- One stop SME Biz Suite, to offer digital packages as SME business solutions
- Partnered with Microsoft for Cloud services and Telefonica for cyber security services
- Completed 2 acquisitions to enhance Cloud, Cyber Security and Software-defined WAN services

XL

- Cloud-based productivity tools and connectivity
- XL acquisition of Hipernet to strengthen Enterprise product proposition and add to Enterprise customer coverage

Robi

- Enriched solution capability with next generation products such as ICT, IoT hyper-scaler Cloud and others
- Continued leadership in SME

Dialog

- Increased delivery capabilities in Cloud solutions with acquisition of H One, the largest Microsoft reseller in Sri Lanka and Maldives, as well as a Cloud solutions provider for these 2 countries
- SaaS⁷ offerings including digital marketing

Smart

- Utilising telco data to offer personalised and interactive advertising on Pleng, Smart's music streaming app
- The first Cambodian telco to offer 'Sponsored Data' a B2B2C product for online businesses to offer free data connections to their customers who are on Smart's network

Digitisation & Analytics as Enablers

Celcom

- Celcom e-store recording > 100,000 transactions and averaging > 700,000 visits per month
- Linked > 600 APIs as a part of digital development to enable critical business functions

Yoodo

- > 1.1 million downloads & > 152,000 unique users
- Linked 8 data sources which allows real-time monitoring of digital operations and dashboards

XL

- IoT solution for Smart Homes

Robi

- Successfully launched "AI ML Recommendation Engine" on its own OTT⁸ platform - "BINGE" - which resulted in 12% additional watch hour for 1.5 million of BINGE's user base
- Empowered > 500 employees through self-service BI⁹ using Tableau to their own decisions using data
- Topped the AI Maturity chart among all Axiata OpCos for the 3rd consecutive year, with TM Forum's assessment revealing Robi within the "Advancing" category of AI Maturity

Dialog

- Retail Hub enabling > 50,000 retail partners to perform automated transactions

Smart

- Using Analytics for churn prediction model
- Streamlined access to data across different business functions through implementation of a single data lake

Ncell

- Enhanced digital platforms - Distribution Management System, Single Retailer App, Social Distribution & Customer App

Digitised Customer Experience

Celcom

- Celcom App highest rated app vs peers - 4.7 on Apple App Store & 4.3 on Google Play Store
- App transaction value reached > RM1.5 billion, with > 500,000 YoY active users & > 50% total app penetration

XL

- Added ShopeePay as digital payment method Live.On app, making it a 100% digital experience

Dialog

- MyDialog self-care app most downloaded app in Sri Lanka - > 7 million connections

Robi

- 66% increase in customer interactions at Digital Customer Touchpoints
- 99%+ customer interactions took place in selfcare channels
- 48% growth in MAU¹¹
- 29% growth in monthly digital Chatbot unique users
- #1 self-care app user rating in the Bangladesh Telecommunication Industry - App Store Rating: 4.7 & Play Store Rating: 4.4
- Streamlined access to data across different business functions through implementation of a single data lake

Smart

- New self-care app SmartNas 3.0, with enhanced features and improved UI/UX design

Ncell

- Revamped Ncell App with new UI/UX and added features

Analytics Use Cases

- Repository of over 100 high impact use cases covering all major organisational aspects
- Development of 44 brand new use cases which have been commercially deployed
- Top 15% of use cases have successfully been replicated across the majority of OpCos

Group Digital Interaction Ratio¹⁰ Improvement



Strengthened Data Privacy and Cyber Security

- Improved CMMI¹² Maturity Level for NIST¹³ functions across all OpCos to 3.7 in 2021, from 3.5 in 2020
- Cyber Defence staffing and skilling improved internally by 15% over use of external resources
- Implemented Groupwide Data Privacy processes on Risk Assessment, Privacy by Design, and Data Breach simulation exercises
- Synergistic programmes promoting collaboration led to development of improvements in technical standards for Cloud, Telco and Application Development
- Implemented new technology to improve cyber security Group-wide
- Culture and People risk initiatives improved cyber awareness and reduced the threat of phishing exposure
- 91% compliance on baseline security controls applied to critical IT assets
- 73% improvement in Mean Time to Respond times Group-wide

Notes: ⁷ SaaS = Security as a Solution
⁸ OTT = Over the Top
⁹ BI = Business Intelligence

¹⁰ As of 2021, digital interactions refer to all customer queries, complaints and conversations via self-care apps and other digital channels. This differs from 2020 digital interactions which included digital recharge transactions. Axiata began monitoring Digital Interaction Ratio in 2020

¹¹ MAU = Monthly Active Users

¹² CMMI = Capability Maturity Model Integration

¹³ NIST = National Institute of Standards and Technology

IAR, In Conversation With The PGCEO on pages 13 to 26

SNCR, Digital Inclusion, Social Value Creation and Responsible Business Practices on pages 29 to 41, 58 to 84 and 88 to 90

GAFS, Building Digital Trust Through Data Privacy and Cyber Security on pages 35 to 37

Outcome 4: Supporting Governments And Communities In Our Markets

Our Value Creation Goals

- Contribute to the socioeconomic development of the countries we operate in
- Advance national digital ambitions and aspirations

Activities and Processes to Create Value

- Continued supporting governments and communities throughout the region through the COVID-19 pandemic, Gross Domestic Product contributions, tax and fee payments and job creation
- Accelerated 5G roll out throughout our footprint to support national 5G ambitions, and developed digital programmes and services to contribute to national digital policies
- Expanded and enhanced network coverage and quality in line with national Quality of Service policies and national digital agendas
- Championed female empowerment through AYTP¹ programmes and GSMA's Connected Women Initiative
- Provided humanitarian aid to communities in need in line with GSMA's Humanitarian Connectivity Charter
- Sustained edotco's community outreach programmes - Tower 2 Community provided electricity from renewable energy sites, clean water and humanitarian relief; EVE² programme enabled staff to give back to society and contribute to UN SDG Goal 2 (Zero Hunger)
- OpCos CSR³ programmes to elevate the socioeconomic status of communities

Connectivity & Interdependencies in Our Business Model

Capitals



Material Matters

- Network Quality and Coverage
- Digital Inclusion
- Community Development
- Emergency and Disaster Response
- Business Ethics and Compliance
- Regulatory and Political Risk
- Climate Action
- Resource and Waste Management

4P Goals

- Partnership
- Planet & Society

Stakeholders

- Customers
- Community
- Media
- Regulators and Government
- Suppliers

How We Measure and Communicate Our Value

Total National Contribution (USD billion)



Number of Jobs Supported Across the Region (million)



Total Taxes and Fees Paid (USD billion)



Tower 2 Community Impacts



Contributing to Advancing National Digital & QoS Policies

Celcom

Jalanan Digital Negara (JENDELA) | MyDigital National Transformation Blueprint

- 100% completion on roll out and upgrading of 4,165 sites in line with JENDELA
- Advanced 5G services by successfully initiating Malaysia's first Voice-over 5G New Radio (VoNR) trial call
- Celcom and Huawei deployed the world's first large-scale FDD⁴ Smart 8T8R network for seamless 4G experience
- > 1,000 sites upgraded in rural areas as part of USP⁵ programmes

XL

Indonesia Digital Roadmap

- Collaborated with Huawei to test wireless broadband solution - "Huawei RuralStar Pro" - featuring LTE for backhaul in Kalimantan to expand broadband connection in remote areas
- Collaborated with BAKTI⁶ to optimise the USO⁷ scheme in ~ 181 remote points in Maluku Islands and Papua
- Expanded 4G network in rural areas in West Kalimantan by adding > 260 4G BTS

Robi

Digital Bangladesh

- Robi's 333 - the short code for accessing public services in Digital Bangladesh obtained Honourable Mention for Best Innovation Public Service at Bangladesh Innovation Awards 2021
- bdapps, an initiative by Robi, recognised as the National App Store by Government's ICT Division
- With 73.7% of active subscribers being data users, and 44.4% of active subscribers being 4G users, Robi is leading the digitalisation drive in the industry

Dialog

National Digital Policy for Sri Lanka

- Added 453 new sites to the mobile network in 2021 reaching a total of 4,380 sites by end 2021
- Dialog is supporting TRCSL's⁸ Gamata Sanniwedanaya Project and has initiated 233 new site projects in 9 districts by end 2021, with 3 sites deployed by end 2021
- Coverage enhancements in 2021 resulted in improvements to coverage in 1,028 villages
- Deployed 415 lamp poles and macro towers along railway tracks island-wide to facilitate Mission Critical Communication Solutions (MCS) for SL Railways and to ensure uninterrupted mobile connectivity for railway commuters

Smart

Digital Cambodia

- Improved 4G LTE network coverage and quality in rural areas by adding 385 BTS in 21 provinces
- All new locations are fully equipped with advanced LTE technology for better Internet speed
- Deployed QoS feature in EPC⁹ by prioritising numerous OTT¹⁰ and VoIP¹¹

Ncell

Digital Nepal

- Collaborated with MoCIT¹² and NTA¹³ to set up digital labs in 60 government schools benefitting > 30,000 students
- Increased 4G population coverage to 76.6% in 2021, from 58.1% in 2020

edotco

JENDELA (Malaysia)	Digital Cambodia	Digital Bangladesh
Bangladesh Smart City	National Digital Policy for Sri Lanka	5G Strategic Plan & Policy (Pakistan)

- Malaysia - Awarded JENDELA Phase 1 Project under 14 clusters for 220 sites
- Cambodia - Orkide Botanic Fibre Project rolled out fibre to ~ 900 homes
- Bangladesh - Exploring Fibre POC¹⁴ with partners
- Sri Lanka - Partnering with Hutch on Open RAN POC
- Philippines - Ongoing roll out with Globe Telecom customers
- Pakistan - Focusing on B2S¹⁵ roll outs and exploring fibre opportunities

Boost

PENJANA ¹⁶ Economic Recovery Plan	Shop Malaysia Online ¹⁷
--	------------------------------------

- RM50 ePENJANA Credits Programme
- Collaborated with MDEC¹⁸ on the Micro-SME e-Commerce campaign for smaller tier merchants to pivot from offline to online business models

Notes: ¹ AYTP = Axiata Young Talent Programme
² EVE = Employee Voluntary Engagement
³ CSR = Corporate Social Responsibility
⁴ FDD = Frequency Division Duplex
⁵ USP = Universal Service Provision
⁶ BAKTI = Telecommunications and Information Accessibility Agency
⁷ USO = Universal Service Obligation

⁸ TRCSL = Telecommunications Regulatory Commission of Sri Lanka
⁹ EPC = Evolved Packet Core
¹⁰ OTT = Over-the-Top
¹¹ VoIP = Voice Over Internet Protocol
¹² MoCIT = Ministry of Communications and Information Technology
¹³ NTA = Nepal Telecommunications Authority

¹⁴ POC = Proof of Concept
¹⁵ B2S = Built to Suit
¹⁶ PENJANA is the Malaysian Government's Short-Term Economic Recovery Plan
¹⁷ Shop Malaysia Online is a government initiative led by the Ministry of Finance under the Belanjawan 2021 eCommerce Programme
¹⁸ MDEC = Malaysian Digital Economy Corporation

Outcome 4: Supporting Governments And Communities In Our Markets

How We Measure and Communicate Our Value

Empowering Women

AYTP

- Axiata Virtual Girls Coding Challenge in Malaysia – empowering > 50 undergraduate women to pursue career opportunities in ICT
- Partnered with Girls 4 Girls Malaysia to help women develop courage and skills to take on public leadership – reached out to > 120 women



XL

- Sisternet – > 43,700 members
- Sispreneur – > 1,000 female entrepreneurs

Dialog

- Yeheli Thozi – > 120,000 active users
- Ideamart for Women – > 4,500 individual engagements & 15.6% revenue contribution from female-led Ideamart businesses

Robi

- Robi Ichchedana – > 1.2 million monthly active users
- Robi-CARE Girls Empowerment programme – > 100 girls
- > 4,000 active female app developers on bdapps, with women comprising 20% of total app developers

Connected Women Initiative

Celcom

- Ibu Digital – 100 women
- Digitalpreneur @ Lembah Subang – 31 women
- Google Bootcamp – > 2,300 female students
- CYDIP¹⁹ Students Competition – 131 female students

edotco EVE Highlights



~ **1,500** families, students and orphanages received food and essential items in conjunction with religious & cultural celebrations in Malaysia



Provided necessities to **> 100** families & **> 4,250** people from underprivileged communities in Malaysia, Pakistan, Myanmar & Bangladesh



~ **1,400** students & ~ **1,600** families in Myanmar, Malaysia & Bangladesh received ICT support

CSR Programmes

Celcom

- Committed to empower underserved communities by promoting digital inclusion and accessibility via devices assistance for lower income families, online tuition and digital entrepreneurship training

Dialog

- Expanded Nenasa TV to 6 channels to bridge the gap for equitable education
- Extended free connectivity and facilities to all Child Development Centres in Sri Lanka

Smart

- Partnered with UNESCO to provide Basic Education Equivalency Programme for youths who had left school to work to continue with their education - 2,102 students

Ncell

- Kicked-start Telemedicine and Health Informatics Programme in collaboration with Dhulikhel Hospital to serve remote and underserved communities with quality health care services
- Collaborated with Zonta Club to provide literacy classes for 200 women in rural areas

2021 Contributions to Humanitarian Connectivity Charter



- > 1 million early warning SMS broadcasted to alert the public and increase awareness of preparedness, in collaboration with the National Disaster Management Agency
- Provided flood relief to > 1,500 beneficiaries, offering food and cleaning assistance with the Malaysian Relief Agency, and post-flood assistance by > 100 Celcom Volunteers



- Aid for victims of Seroja hurricane in East Nusa Tenggara & earthquake in East Java and East Sulawesi



- Distributed dry rations to > 44,000 individuals affected by floods and lockdowns, and provided safety gear to 34 hospitals across Sri Lanka



- Continued collaboration with the Department of Hydrology and Meteorology for the implementation of flood Early Warning System to improve disaster preparedness and save lives



- Collaborated with Malaysia Relief Agency to provide aid to families affected by floods in Hulu Langat and Nanding



- Provided aid to > 2,000 families in Malaysia, Bangladesh, Pakistan and Myanmar affected by floods and COVID-19

Note: ¹⁹ CYDIP = Celcom Young Digital Innovators Programme



IAR. Our Continuing Response To COVID-19 and In Conversation With The PGCEO on pages 8 and 19



SNCR. Social Value Creation on pages 58 to 84

Outcome 5: Enabling Digitally-Connected Societies

Our Value Creation Goals

- Increase population coverage and connect underserved areas
- Aid digital and financial inclusion

Activities and Processes to Create Value

- Regional technology venture funds supporting the development of the digital economy – ADIF¹, SADIF², DADIF³ and R-Venture⁴
- Dialog powered the Venture Engine Start-up Acceleration Programme to help innovative and scalable start-ups and entrepreneurs
- Bangladesh's largest online school Robi-10 Minute School continues to provide students in Bangladesh with high quality online education
- Dialog, XL and Celcom empowering students with online and digital support
- Smart supporting Krousar Thmey Foundation's Words and Pictures app for children with disabilities to learn new words, Sipar's Mobile Library Programme - a library on wheels traveling to remote areas nationwide - and partnered with Sipar to establish a Vocational Orientation Center with a digital library
- Enabling digital financial inclusion and a more secure transacting experience via full spectrum fintech provider Boost⁵ in Malaysia and Indonesia, and eZ Cash in Sri Lanka
- Bridging the digital divide for micro-entrepreneurs, fishermen and farmers by providing digital service solutions and support
- Yoodo (a brand under Celcom), Smart, Robi and Boost contributing to the development of the fast-growing eSports ecosystem

Connectivity & Interdependencies in Our Business Model

Capitals



Material Matters

- Network Quality and Coverage
- Digital Inclusion
- Digitisation and Modernisation
- Customer Service
- Supply Chain Management
- Community Development
- Emergency and Disaster Response
- Data Privacy and Cyber Security

4P Goals



Planet & Society

Stakeholders

- Customers
- Employees
- Suppliers
- Regulators and Government
- Community
- Media

How We Measure and Communicate Our Value

Developing the Regional Digital Ecosystem

ADIF Funding for Digital Start-Ups⁵ (Malaysia)

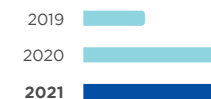
- Invested RM63.2 million between 2014 - 2021
- Continuing to provide support to investee companies
- 17 investee companies recording an average YoY growth of 34% in 2021

SADIF Funding for Digital Start-Ups (Cambodia) (USD million)



Invested in 10 companies

DADIF Funding for Digital Start-Ups (Sri Lanka) (SLR million)



Invested in 5 companies

r-ventures Funding for Digital Start-Ups (Bangladesh) (BDT million)



Invested in 13 companies

Contributing to Digital & Online Education



- Bantuan Peranti Prihatin & #MyBaikHati - distributed > 300 laptops, tablets and smartphones to students from lower income families
- Provided free Internet access & tuition content for national examination candidates at Community Internet Centres - 58 centres benefitting 1,445 students
- CERDIK - > 4,000 educators from 1,164 schools took part in 5 webinar series to enrich their online teaching delivery
- Celcom Young Digital Innovators Programme enriching > 4,000 educators for online teaching delivery and developing > 250 future innovators



- Robi-10 Minute School
 - > 13.5 million social media based learners
 - > 3.5 million app based learners



- Donated 500 smartphones and free data packages to students to take part in distance learning
- Digital Madrasah Academy 4.0 Incubation Programme - > 1,300 registrants and > 110 students joined the programme
- Donated 100 laptops and Internet access to 12 Islamic boarding schools



- Words & Pictures app - SMS blast to encourage mobile downloads of Cambodian Sign Language app
- Sipar Mobile Library Programme - > 5,300 beneficiaries
- Sipar Vocational Orientation Center benefitted > 1,300 students



- Guru.lk - empowering > 700,000 guru users, enterprises, schools, teachers and students
- Nenasa Smart Schools - benefitting > 250,000 students in 153 schools across Sri Lanka
- Nenadiri initiative - > 100,000 school children from 470 schools obtained Data Scholarships to attend online classes



- Launched student plan providing combo pack of voice, SMS and data for e-learning purposes, which whitelists digital platforms such as Microsoft Teams, Google Meet, Zoom and local education portals - > 359,000 total activations

Notes: The funding for SADIF, DADIF and r-ventures (Robi Ventures) refers to cumulative value from the start of investments since 2018, and for Robi Venture since start of investments since 2019

¹ ADIF = Axiata Digital Innovation Fund

² SAIDF = Smart Axiata Digital Innovation Fund

³ DADIF = Dialog Axiata Digital Innovation Fund

⁴ r-ventures = Robi Ventures

⁵ The RM100 million ADIF was formed in 2014 to help digital start-ups to enhance their innovative products and grow their businesses through funding, know-how and market access. As at end 2020, ADIF has completed the disbursement of funding and is now focusing on providing support to the companies it has invested in

Outcome 5: Enabling Digitally-Connected Societies

How We Measure and Communicate Our Value

Bridging the Digital Divide

Celcom

- Bantuan Komuniti Digital – provided > 60 courses on digital entrepreneurship via VOD⁶
- > 3,000 participants/ students/ entrepreneurs trained through Digitalpreneur, BeBoZz, Google Bootcamp & Ibu Digital

XL

- Laut Nusantara improving livelihoods of fishermen - > 57,600 downloaders and > 48,500 active users
- Launched Desa Digital Nusantara to empower rural communities to embrace digital technologies

Dialog

- Govi Mithuru improving livelihoods of small holder farmers - > 174,600 app users & > 804,400 interactive voice services users
- Sayuru – weather warning service for fishing and coastal communities - > 70,000 users
- Saviya – advisory services for dairy farmers - > 17,000 users
- Venture Engine has funded > 35 start-ups

Robi

- National app store bdapps empowering digital entrepreneurs - > 45,000 apps & > 25,000 developers earning ~ BDT295 million revenue
- Launched android app creation tool Appmaker+ to enable innovation in digital creation - > 3,000 developers developed > 350 apps
- Launched DigiCure as a one stop digital diabetic solution – onboarded > 45 doctors & > 3,000 app downloads

Smart

- Cambodia Entrepreneurship Day - > 6,000 youth participants, with 240 youths to be trained in entrepreneurship

Developing the eSports ecosystem

Yoodo

- Collaborated with top game publishers in the world - Tencent Games and Moonton, for tournaments including PUBG Mobile National Championship and Professional League, Mobile Legends: Bang Bang (MLBB) Professional League and M3 World Championship which garnered > 125 million views
- Partnered with renowned global eSports organisation Alliance, to establish the Yoodo Alliance PUBG Mobile team which qualified and competed in the PUBG Mobile Global Championship
- Partnered with regional esports organisation, RSG to form Yoodo RSG MLBB team who became the champions of the MLBB Professional League and Yoodo RSG Call of Duty Mobile (CODM) team who were crowned as the winner of the CODM MYSG Championship 2021

- Supported the development of the Malaysian eSports grassroots scene by organising the Yoodo PUBG Mobile Campus Championship and supported the Varsity Esports League, organised by the Malaysian Higher Education Ministry

Smart

- Organised e-sports tournaments, and supported local esports teams to participate in international tournaments - Held 6 tournaments with > 3,900 participants
- Partnered with Razer Gold to offer subscribers effortless purchases of virtual credit

Robi

- Launched first ever fantasy gaming platform in Bangladesh telecom industry, Game Plan - > 35,000 downloads - > 13,000 unique users

Boost

- Launched one-stop gaming storefront Game Connect in Malaysia

Driving Financial Inclusion



Customers⁷
in Malaysia
(million)



2020 : 8.8
2019 : 5.1



Merchants⁷
in Malaysia



2020 : > 300,000
2019 : > 195,000



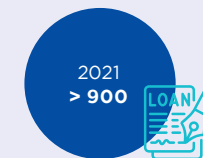
Number of SMEs
Served by
Boost Credit in
Malaysia & Indonesia



2020 : > 9,900
2019 : > 1,400



Total Loans Disbursed
by Boost Credit in
Malaysia & Indonesia
(RM million)



2020 : > 200
2019 : > 38



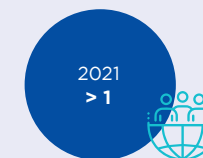
Digital Partners⁷



2020 : > 100
2019 : > 80



Global Consumer
Reach⁷
[billion]



2020 : > 1
2019 : > 0.4



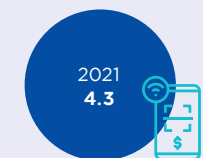
Merchants⁷
in Indonesia



2020 : > 121,000
2019 : > 115,000



eZ Cash
Registered Users
(million)



2020 : 4.0
2019 : 3.7

Notes: ⁶ VOD = Video on Demand

⁷ In 2021, Boost consolidated into four core brands of Boost Life, Boost Biz, Boost Credit and Boost Connect. Additionally, there is Boost Indonesia which caters to the Indonesian market. Customer breakdown for 2021 refers to post-consolidation of Boost which rebranded the consumer eWallet business Boost into Boost Life, carved out Boost's merchant business into Boost Biz, rebranded the credit business Aspirasi into Boost Credit, and Apigate into Boost Connect. 2019 and 2020 numbers for Boost Life refer to the eWallet customers, for Boost Biz as previous Boost's merchants, for Boost Credit as Aspirasi customers, and Boost Connect as Apigate clients. Boost Indonesia's focus is on small and medium merchants for General Trade

Outcome 6: Minimising Environmental Impact

Our Value Creation Goals

- Focused carbon reduction strategy towards achieving net-zero by 2050 in line with mobile industry decarbonisation goals
- Optimise energy consumption through design innovations and renewable energy sources

Activities and Processes to Create Value

- Launched Axiata's Net-Zero Carbon Roadmap outlining our approach towards achieving net-zero emissions by no later than 2050, with a near term target to reduce operational carbon emissions by 45% from a 2020 baseline
- Set Group-wide targets for Scope 1 and Scope 2 emissions across our networks and facilities towards
- Commence the adoption of the Task Force on Climate-related Financial Disclosures' (TCFD) recommendations
- Signed the SBTi¹ Business Ambition Pledge for 1.5°C
- All OpCos represented in the Chief Technology Officer Council and leveraging on Collective Brain to enhance network energy efficiency by using more efficient technologies
- Converting BTS sites to renewable energy sources across the Group
- Corporate centre environmental initiatives - Axiata Green Spaces and Sustainability Champions OpCo environmental awareness, waste management and product end life management programmes to improve material efficiency, recycle waste and reduce mobile e-waste
- edotco's initiatives
 - Developed preliminary Carbon Neutrality Framework in alignment with recognised standards
 - 63% reduction in carbon footprint per site as a result of optimisation projects completed between 2014 and 2020
- 85% implementation of Green Office initiatives across all NTCs² in 2021, compared to 75% in 2020
- Sustainable waste management via edotco Green Framework for site build, operation and maintenance, and office commercial waste
- Green sites in 2021
 - > 2,000 solar technology sites
 - > 17 wind or solar-wind hybrid sites
 - > 120 solar air-conditioner sites
 - > 2 fuel cell sites
 - > 17,000 lithium-ion battery sites
- New energy solutions
 - > High-capacity energy solutions developed for Philippines
 - > New battery capacities for Bangladesh
- 31 bamboo towers RFAI³ as at end 2021, and patent certificate obtained for bamboo tower invention from Department of Patents Bangladesh
- 18 carbon fibre towers RFAI as at end 2021
- Completed first Spun Pre-stressed Concrete (SPC) Pole and first bamboo reinforced concrete plinth POCs⁴ in Bangladesh and Malaysia respectively
- Total of 523 smart lamp poles - 508 in Sri Lanka and 15 in Bangladesh
- Employed Just Nice Tower designs in Bangladesh and Cambodia, with POC ongoing in Pakistan
- Tree planting programme across the footprint

Connectivity & Interdependencies in Our Business Model

Capitals



Material Matters

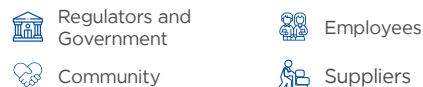
- Business Ethics and Compliance
- Regulatory and Political Risk
- Climate Action
- Resource and Waste Management

4P Goals



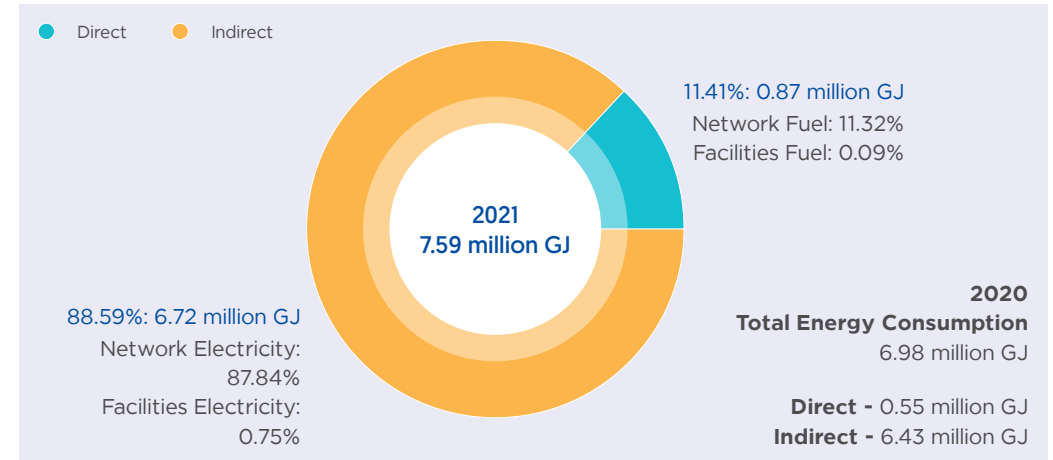
Planet & Society

Stakeholders

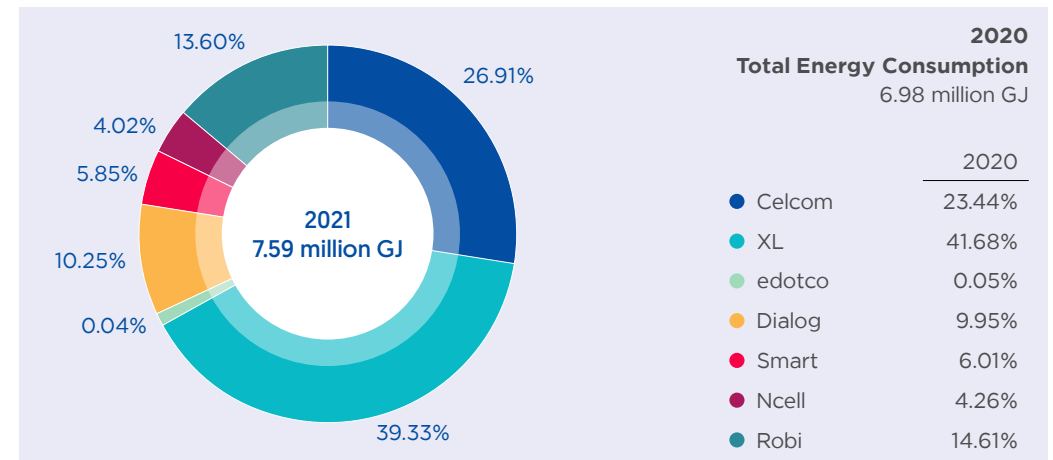


How We Measure and Communicate Our Value

Group-wide Total Energy Consumption⁵



Group-wide Total Energy Consumption by OpCos⁵



Notes: ¹ SBTi = Science Based Target Initiative

² NTC = National Tower Companies

³ RFAI = Ready for Active Installation refers to towers which have been built and in ready status for installation

⁴ POC = Proof of Concept

⁵ In 2021, Axiata conducted an exercise to enhance our collection, analysis and assurance processes for our energy and emissions data which resulted in a revision in 2020 emissions. For more information, refer to SNCR page 50

Outcome 6: Minimising Environmental Impact

How We Measure and Communicate Our Value

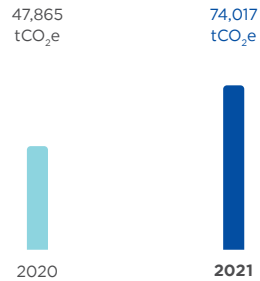
Group-wide GHG emissions⁵

Total 2021: 1,309,834 tCO₂e

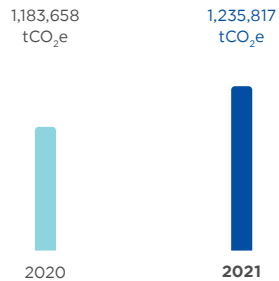
Total 2020: 1,231,523 tCO₂e



Scope 1⁶



Scope 2⁷



OpCo Environmental Programmes



- Decommissioned 63 standby Gensets
- Converted 24H running gensets to commercial power supply at 52 sites
- Installed Advance Metering Infrastructure (AMI)⁸ at 157 sites, which reduced 194 kWh on average
- Obtained higher energy efficiency by introducing solar hybrid solution at 47 sites, which uses multiple energy sources from solar, battery and gensets
- Adoption of Charge-Discharge Cycling (CDC) of batteries at 24 sites to reduce diesel dependency



- Recycled 472 tonnes of company's e-waste in environmentally sustainable manner
- Capacity to recycle 500 kg of office waste per month
- Deployed tower-mounted solar solutions across 35 sites, generating roughly 195.5 kW



- Reduced paper use by 80%
- Energy savings by environmentally friendly sources:
 - Fuel: 177,997.3 litres
 - Electricity: 1,676,659.0 kWh
 - Total CO₂ savings: 1,457.0 tCO₂e
- 76% of total waste sent to landfill
- 66% of waste recycled for animal food; 43% of paper recycled
- Waste collection:
 - 529.7 tonnes of e-waste
 - 21.3 tonnes of waste paper and cardboard
 - 12.1 tonnes of Polythene and Plastic
 - 0.5 tonnes of Regi foam
 - 6 tonnes of food waste



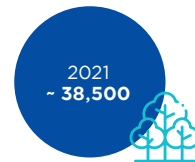
- Planted and maintaining over 6,000 trees along the 10.2 km Ring Road Green Belt stretch
- Waste management programme - recycled 178.1 tonnes of metals and plastics and recycled 218.5 tonnes of batteries according to environmental practices and legislation



- Equipped 825 sites with solar panels
- Employees planted 2,021 mangrove seedlings

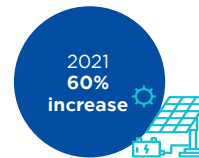


- Number of trees planted



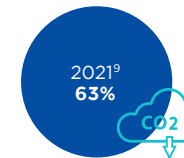
2020 : 23,750
2019 : 13,770

- YoY edotco Renewable Energy Generation



2020 : 42% increase
2019 : 47% increase

- edotco reduction of carbon emission per site against target of 63% as a result of optimisation projects completed between 2014 and 2020



2020 : 58%
2019 : 54%

- Sustainable waste management

908.8 tonnes of e-waste collected & recycled;

545.1 kg of recyclable items;

38.9 kg of mobile waste

Notes: ⁵ In 2021, Axiata conducted an exercise to enhance our collection, analysis and assurance processes for our energy and emissions data which resulted in a revision in 2020 emissions. For more information, refer to SNCR page 50

⁶ Direct GHG emissions from sources that are owned or controlled by the Group

⁷ Indirect GHG emissions resulting from the generation of electricity, heating and cooling or steam purchased by the Group

⁸ Calculations on carbon emission reductions are based on in-house estimations which are currently undergoing an external audit and verification process which will be completed by the end of the second quarter of 2022

⁹ AMI = Advanced Metering Infrastructure solution