TERMS OF REFERENCE
BOARD RISK AND COMPLIANCE COMMITTEE

AXIATA GROUP BERHAD

(242188-H)

Duly approved and adopted by the Board of Directors of Axiata Group Berhad at the Board of Director's Meeting held on 27th August 2026

AXIATA GROUP BERHAD
(242188-H)

TERMS OF REFERENCE OF BOARD RISK AND COMPLIANCE COMMITTEE

1.0 FUNCTION OF THE BOARD RISK AND COMPLIANCE COMMITTEE

1.1 The primary functions of the Board Risk and Compliance Committee ("BRCC") are to assist Axiata Group Berhad ("**Axiata**") Board of Directors ("**Board**") to fulfil its responsibilities with regard to risk management and compliance. The BRCC is responsible for determining that there are robust processes in place for identifying, assessing and monitoring; i) key business risks to safeguard shareholders' investment and the Company's assets; ii) cybersecurity risks and risks relating to data privacy; iii) risks arising from non-compliant practices and behaviours, particularly relating to Anti-Bribery Anti-Corruption (**ABAC**); (iv) Environmental, Social and Governance ("**ESG**") risks; (v) Regulatory Compliance; (vi) Occupational Safety and Health ("OSH") and (vii) Data & AI Governance. The BRCC will ensure that the Group's Risk register is kept current and advise the Board on the strategic direction, tone from the top, as well as appropriate training and development exercises in all areas under its mandate.

2.0 COMPOSITION OF THE BRCC

2.1 The BRCC members shall be appointed by the Board.

2.2 The Chairman of the BRCC shall be appointed by the Board.

2.3 The BRCC must be composed of no fewer than three members, all or majority of whom shall be Non-Executive Directors.

3.0 SECRETARY OF THE BRCC

3.1 The BRCC Secretary shall be a member of Group Risk and Compliance Division or any other person appointed by the BRCC.

3.2 The Secretary shall:

i) ensure that the BRCC receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

ii) prepare the minutes of the BRCC meetings and record the conclusions of the BRCC in discharging its duties and responsibilities.

iii) circulate the minutes of the BRCC meetings promptly to all members of the BRCC and make the same available to Board members who are not members of the BRCC.

iv) ensure that the minutes of the BRCC meetings are appropriately kept and produced for inspection if required.

4.0 MEETING GUIDELINES OF THE BRCC

4.1 Quorum

In order to form a quorum, minimum two (2) members must be present.

Where only two (2) members are competent to vote on the question in issue, and there is equality in vote, the resolution shall be deemed not to have been passed, whereupon the question in issue shall be tabled at the next meeting of the BRCC or referred to the Board of Directors of Axiata, whichever is more expedient.

4.2 Meetings

4.2.1 The BRCC shall meet at least four (4) times in a year, and such additional meetings, the Chairman of the BRCC shall decide. The BRCC meetings shall be governed by the provisions of the Company's Articles of Association relating to Board meetings unless otherwise provided for in this Terms of Reference. The BRCC may establish procedures from time to time to govern its meetings, keeping of minutes and its administration.

4.2.2 The BRCC may request other Directors, members of Board committees /Management, counsels and consultants as applicable to participate in the BRCC meetings, as necessary, to carry out the BRCC's responsibilities, provided, however, that no Director shall be entitled to vote at such meetings or be counted as part of the quorum for any meeting of the BRCC unless he or she is a member of the BRCC.

4.2.3 A member of the BRCC shall excuse himself/herself from the meeting during discussions or deliberations of any matter which gives rise to an actual or perceived conflict of interest situation for him. Where this causes a lack of quorum, the BRCC shall appoint on an ad-hoc basis, another candidate(s) who meets the membership criteria.

4.2.4 A member of BRCC may participate in a meeting of BRCC by means of a telephone conference or video conference or any other means of audio-visual communications and the person shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

4.2.5 The notice and agenda for each BRCC meeting shall be sent to all members of the BRCC and any other persons who may be required to attend.

4.2.6 The Chairman of the BRCC shall report to the Board on any matter that should be brought to the Board's attention and provide recommendations of the BRCC that require the Board's approval at the Board meeting.

4.3 BRCC Circular Resolution

4.3.1 The decision of the BRCC made by Circular Resolution shall be valid provided it is approved by all Members.

5.0 DUTIES AND RESPONSIBILITIES OF THE BRCC

5.1 In carrying out its responsibilities, the BRCC's Terms of Reference remain flexible to changes in circumstances and conditions that are in compliance with legal and regulatory requirements. The following are the primary duties and responsibilities of the BRCC respectively:-

5.1.1 Risk and Compliance

- BRCC duties and responsibilities include providing guidance and having oversight on the Risk & Compliance Management Committee (RCMC) in terms of deliberation, risk assessment and management of risk and compliance matters, which includes areas of Enterprise Risk Management (including Business Continuity and Crisis Management), Cybersecurity, Privacy, Compliance, Ethics & Integrity ("Risk & Compliance"), OSH, Regulatory Compliance, Data & AI Governance and ESG.
- BRCC shall provide guidance and having oversight on Regulatory Compliance which include but not limited to requirements imposed by telecommunications regulators, central bank (e.g., e-money, forex controls, AMLA, etc.), Local

Authorities (e.g., site permits, health, and safety), and domestic trade (e.g., anti-profiteering and commercial dealings of our dealers/distributors where applicable.

- To ensure Axiata Group (which includes all its subsidiaries/Operating companies) adopts sound and effective policies, procedures, and practices for all its Risk and Compliance functions and ensure adequate testing to improve its resilience and preparedness for any eventualities.
- To review and recommend the risk management and compliance methodologies, policies (including framework) and risk tolerance levels for the approval of the appropriate authority in accordance with Axiata Limits of Authority.
- To review and assess the adequacy of the governing policies, framework and structure in place for managing Risk & Compliance; as well as the extent to which these are operating effectively.
- To ensure adequate infrastructure, resources and systems are in place for effective Risk & Compliance management. This includes ensuring that the staff responsible for implementing risk and compliance management systems perform their responsibilities independently of the risk-taking activities.
- To review the management's periodic reports on Risk & Compliance
- To ensure that all governance instruments are reviewed and updated continuously to reflect changes in the operating environment.
- To monitor and review the sustainability-related risks and opportunities (SRROs) activities and Sustainability Statements as required by the regulators

5.1.2 Other Responsibilities

- To ensure ongoing awareness programmes, communication, training and education on risk and compliance management.
- To provide advice to the Board on risk and compliance strategies and coordinate the activities of various standing board committees for risk oversight.
- To promote a healthy Risk & Compliance culture and behaviours that ensures the effectiveness of the risk and compliance management processes (e.g., discourage excessive risk-taking, bribery and corruption due to misaligned key performance indicators and remuneration schemes).
- To consider other matters relating to Risk & Compliance management, including relevant legislature applicable in all operating areas of Axiata Group as referred to by the Board or by BRCC by its own accord.

6.0 POWERS AND AUTHORITY OF THE BRCC

6.1 In carrying out its duties and responsibilities, the BRCC shall have the following powers and authority, in accordance with the procedures to be determined by the Board and at the cost to the Company:-

i) Have the resources which are required to perform its duties.

ii) Have full, free and unrestricted access to any information, records, properties and personnel of Axiata and of any other companies within the Axiata Group.

iii) To appoint external counsels or other advisers and approve the terms and

conditions of the appointment and obtain independent professional or other advice and services and to invite outsiders with relevant experience to attend the BRCC's meetings (if required) and to brief the BRCC thereof if the BRCC considers this as necessary.

iv) Have access to the advice and services of the Company Secretary.

7.0 REVIEW & EVALUATION PROCEDURES OF THE BRCC

7.1 The BRCC shall at least annually perform a review and an evaluation of its performance to ensure that it is meeting its responsibilities as outlined in this Terms of Reference. The review shall specifically include consideration of the following:

i) Frequency and timeliness of the BRCC meetings.

ii) Adequacy and quality of information and materials provided to the BRCC.

iii) Effectiveness of the BRCC in carrying out the duties as set out in this Terms of Reference.

iv) Contribution of individual BRCC member.

v) Appropriateness and adequacy of this Terms of Reference. The BRCC shall recommend to the Board such changes to this Terms of Reference in such manner as the BRCC deems appropriate.

POSITION DESCRIPTIONS

8.0 POSITION DESCRIPTION OF THE BRCC CHAIRMAN

8.1 The following are the primary duties and responsibilities of the BRCC Chairman. These are not exhaustive and serve merely as a baseline: -

i) Helps the BRCC fulfils the goals it sets by assigning specific tasks to members of the BRCC and identifies guidelines for the conduct of the members and ensures that each member is making a significant contribution.

ii) Looks to the Group Chief Risk and Compliance Officer and/or Group Chief Corporate Officer (in the case of Regulatory compliance) for guidance to the BRCC on what their responsibilities are under the rules and regulations to which they are subject and how those responsibilities should be discharged.

iii) Provides a reasonable time for discussion at the meeting. Organises and presents the agenda for regular or special BRCC meetings based on input from members and ensures that all relevant issues are on the agenda. In addition, the Chairman should encourage a healthy debate on the issue and bring to the BRCC a healthy level of challenge and independence.

iv) Provides leadership to the BRCC and ensures proper flow of information to the BRCC, reviewing adequacy and timing of documentation.

v) Ensures that all members are enabled and encouraged to play their full part in its activities. This includes making sure that all members receive timely, relevant information tailored to their needs and that they are properly briefed on issues arising at the BRCC meetings.

vi) Secures good corporate governance and ensures that members look

beyond their BRCC function and accept their full share of responsibilities of governance materials in support of management's proposals. Given the importance and particular nature of the Chairman's role of the BRCC, in principle, it should be separated from that of the President & GCEO.

vii) Manages the processes of the BRCC and for ensuring that the BRCC discharges its responsibilities.

viii) Ensures that every BRCC resolutions are put to the vote where necessary to ensure that it is the will of the majority that prevails.

ix) Ensures the working of the BRCC and BRCC's full discharge of its duties.

9.0 POSITION DESCRIPTION OF BRCC MEMBERS

9.1 Each BRCC member will be expected to:

i) Provide individual external independent opinions to the fact-finding, analysis and decision-making process of the BRCC, based on their experience and knowledge.

ii) Consider viewpoints from the other BRCC members; make decisions and recommendations for the best interest of the Board collectively.

iii) Keep abreast of the latest corporate governance guidelines & developments on risk and compliance management in relation to the BRCC and the Board as a whole.

iv) Continuously seek out Best Practice in terms of the processes (performance assessment etc.) utilised by the BRCC, following which these should be discussed with the rest of the BRCC for possible adoption.