

**TERMS OF REFERENCE
BOARD ANNUAL REPORT COMMITTEE**

**AXIATA GROUP BERHAD
(242188-H)**



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TERMS OF REFERENCE OF BOARD ANNUAL REPORT COMMITTEE

1.0 OBJECTIVE OF THE BOARD ANNUAL REPORT COMMITTEE (“BARC”)

1.1 The primary objective of the BARC is to oversee the preparation of the Annual Report (“AR”) and ensure on behalf of the Board that the quality of reporting, level of disclosure, design and structure of the Annual Report (“AR”) reflect Axiata Group Berhad (“Axiata”)’s vision and strategy in engaging with its stakeholders.

2.0 COMPOSITION OF THE BARC

2.1 The BARC shall compose of no fewer than 3 members.

2.2 The BARC members shall be appointed by the Board of Directors of Axiata (“Board”).

3.0 SECRETARY OF THE BARC

3.1 The Group Company Secretary of Axiata or any other person appointed by the BARC shall be the Secretary of the BARC.

3.2 The Secretary shall:

- a) Ensure that the BARC receives information and papers in a timely manner to enable full and proper consideration to be given to issues;
- b) Prepare the minutes of the BARC meetings and record the conclusions of the BARC in discharging its duties and responsibilities;
- c) Circulate the minutes of the BARC meetings promptly to all members of the BARC and ensure timely report of BARC meetings is made available to the Board of Directors of Axiata; and
- d) Ensure that the minutes of the BARC meetings are properly kept and produced for inspection if required.

4.0 MEETING GUIDELINES OF THE BARC

4.1 Quorum

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

All decisions of BARC shall be by way of consensus. Should there be any questions or unresolved issues the matter shall be referred to the Board.

4.2 Meetings

- 4.2.1 The BARC shall meet on ad-hoc basis at least once a year. Additional meetings shall be held as and when the BARC or the Chairman of the BARC shall decide. The BARC 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 BARC may establish procedures from time to time to govern its meetings, keeping of minutes and its administration.
- 4.2.2 A member of BARC may participate in a meeting of BARC 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.
- 4.2.3 The notice and agenda for each BARC meeting shall be sent to all members of the BARC and any other persons who may be required to attend.
- 4.2.3 The Chairman of the BARC shall report to the Board on any matter that should be brought to the Board's attention and provide recommendations of the BARC that require the Board's approval at the Board meeting.

4.3 BARC Circular Resolution

Decision of the BARC made by Circular Resolution shall be valid provided it is approved by all Members.

5.0 ROLE OF THE BARC

- 5.1 The role of the BARC is to do as follows:-
- i) Review and approve the design, concept and structure of the AR and other related reports.
 - ii) Review and approve the overall content of the AR and ensure compliance with the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"),
 - iii) Review and recommend for the Board's approval the related Statements in the AR as required by the MMLR, some of which may require prior review by the Board Audit Committee or other Board Committee of Axiata.
 - iv) Review and recommend for the Board's approval additional disclosures to be made in the AR taking into account the Company and Group's position at any particular time and set the best disclosure framework to reflect the performance and image of the Company which is vital to the shareholders and stakeholders who are the ultimate recipients of the AR.
- 5.2 Consider other matters as prescribed to the BARC by the Board.
- 5.3 In carrying out its responsibilities, the BARC's policies and procedures remain flexible to changes in circumstances and conditions that are in compliance with legal and regulatory requirements.

6.0 POWERS AND AUTHORITY OF THE BARC

6.1 In carrying out its duties and responsibilities, the BARC 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:-

- a) Have the resources which are required to perform its duties;
- b) Have full, free and unrestricted access to any information, records, properties and personnel of Axiata and of any other companies within the Axiata Group;
- c) 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 BARC's meetings (if required) and to brief the BARC thereof if the BARC considers this as necessary; and
- d) Access to the advice and services of the secretary.