

***“It was a rare opportunity for me to be in the company of such distinguished personalities, and to endeavour to contribute, worthy of the trust and confidence placed in me as a fellow Board member.”***

***Tan Sri Ghazzali Sheikh Abdul Khalid***

Chairman, Axiata, 2018 – Present

Founding Board Member, 2008 – 2018

It was an honour and a privilege for me to have been invited to join a Board whose members had impeccable credentials, proven record of distinguished service in their specialisation, and unquestioned integrity. There was no doubt in my mind that the newly de-merged company would be shepherded by a Board dedicated to ensuring the highest standards of good governance and operational efficiency. It was therefore a rare opportunity for me to be in the company of such distinguished personalities, and to endeavour to contribute, worthy of the trust and confidence placed in me as a fellow Board member.

I was also keen to be associated with Axiata as it was engaged in mobile telecommunications, a sector that I believed would have the potential to have tremendous impact on not only our economy, but also on society at large. By keeping up with rapid technological advance and embracing innovative applications that mobile telecommunications offers, Axiata will be enhancing our economy's productivity and competitiveness, improving the likelihood of realising our aspirations of becoming a developed high-income nation sooner rather than later.

The initial years post-demerger were intense, as the Board was absorbed in providing guidance in revamping the legacy structures, systems and processes to create the foundation of a new, high-performing, Malaysia-based multi-national company. The Board pored over extensive medium- and long-term strategic plans impacting the company's future trajectory, crafted on various forecasting scenarios and financial projections, and approved what we felt was the best strategy and plan for the company's success and sustainability.

The first phase of Axiata went by in a blink, and, by 2011, we embarked on Axiata 2.0, to build upon our new yet solid company foundation to catapult ourselves into the top echelon of the region's high-performing companies. As a company with an existing footprint in South East Asia and South Asia, it was only natural for us to prospect for opportunities to extend our presence into new markets in the region. We were careful to balance risks against potential upsides to shareholder value creation.

So, when the right opportunities came along, we did not hesitate to proceed to enter new markets or consolidate our presence through mergers and acquisitions. Through our carefully calibrated inorganic exercises, we were able to enlarge our footprint, increase our customer base, enhance the scale of our operations, and strengthen our financial metrics.

Not resting on our laurels, by 2016 we embarked on Axiata 3.0, evolving from a Regional Champion towards becoming a New Generation Digital Company, with our Triple Core strategy. In forming the new vision, I had to continuously be on my toes to understand not only the current state of industry play, but also grasp the possibilities ahead with the industry's future landscape.

The Board often deliberated on the very fundamental role of a mobile operator and its place in the future, with the emergence of new competitors and disrupters. The Board had to carefully weigh the uncertainties attached to many of our current indicators, the dynamic evolution of the industry, and the underlying assumptions about future trends, as we performed our role of supporting the vision of Axiata the New Generation Digital Company.

Looking at where Axiata is today, I'm imbued with modest pride at what Axiata has been able to achieve since the demerger in 2008. Apart from its impressive financial strides over the last eleven years, Axiata has also carved out an enduring reputation for its management professionalism, long-term commitment to employee career development, and contribution to the national development agenda.

The national and international awards garnered by Axiata year after year attest to the capacity and capability of the Group to deliver the very best among its peers in products offered and services rendered.

Axiata's CSR programmes, both in Malaysia and abroad, have been acknowledged by experts as transformational and effective, and received the enthusiastic support of recipient organisations. Axiata's core values are rooted in Uncompromising Integrity / Exceptional Performance (UI.EP). We are committed to upholding the highest standards of ethical conduct, and in demonstrating honesty, fairness and accountability in all dealings. A key differentiator that sets Axiata apart is our constant push to deliver not only outstanding financial performance, but also outstanding contribution to people and planet.

The experience of being an Axiata Board member has been one of continuous learning, in every aspect of the duties and responsibilities of the role, particularly with the rapidly evolving industry cycles and continuous re-invention of Axiata over the years.

The diversity of the agenda in Board and Committee meetings is trying and can only be satisfactorily dealt with through diligence and hard work. An effective Board member will need to put in the time and effort needed to understand the complexities and nuances of the various issues that the Group faces, to be able to contribute to Board deliberations and decisions.

Board discourse is characterised by robustness, thoroughness and forthrightness, thus making for an enriching and edifying experience for me. It has sharpened my evaluation skills, to sift the wheat from the chaff, to weigh pros and cons, and to dive into the core issues at hand and, within the available time, to come to a decision.

I have also been impressed by the sense of ownership and responsibility of the Axiata leadership team. While they are specialists in their respective fields, they are open to embracing new ideas to deliver on their mandates. I have enormous respect for them and draw from them as an example of how one should approach any task entrusted, including the discharge of my fiduciary duties as a Board member.

Due tribute must be paid to the exemplary leadership of Tan Sri Jamal and his superb team for their zeal, commitment and creativity in transforming Axiata into the company that it is today. Tan Sri Azman Mokhtar, the previous Board Chairman, was of pivotal importance in providing leadership at such a critical juncture in the company's life. He brought to bear his protean talent in helming the Board's deliberations with endearing affability and sagacity, the hallmarks of a seasoned and highly respected corporate leader. Axiata will always be in his debt

Going forward, as we cruise further into these trying times, my faith and confidence in Axiata is unshakeable.

Tan Sri Jamal has built a formidable team who cut their teeth through both good and trying times, a battle-tested force ready to face any surprises. They have demonstrated unmatched grit and resilience in meeting challenges, and they possess the creativity to surmount any impediments that would jeopardise the pursuit of their goals. I'm convinced that they will be able to elevate Axiata to the next level in the ever-increasingly competitive marketplace. My optimism is grounded firmly on the demonstrated strength of our band of diverse identities that make up the stellar Axiata team.

