



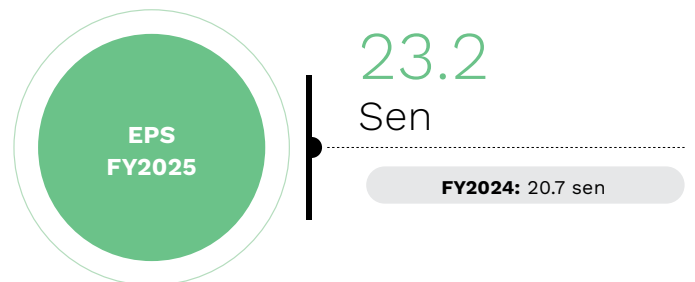
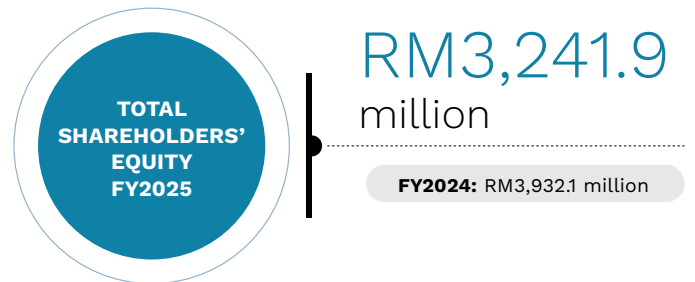
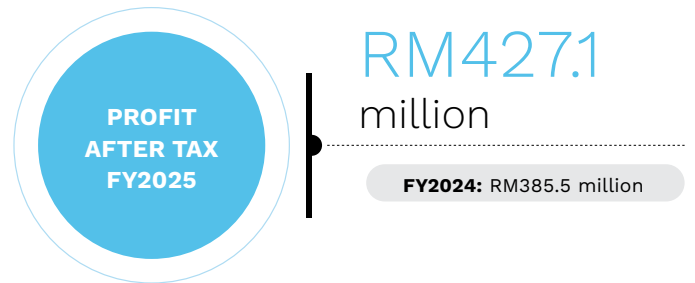
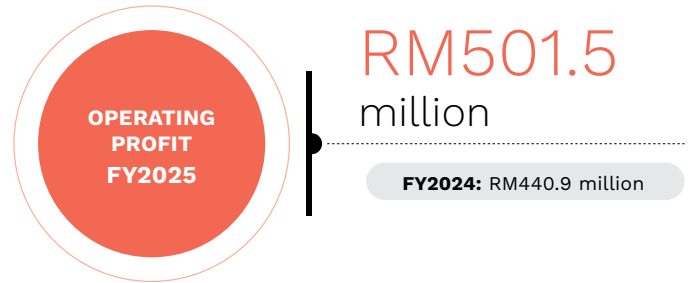
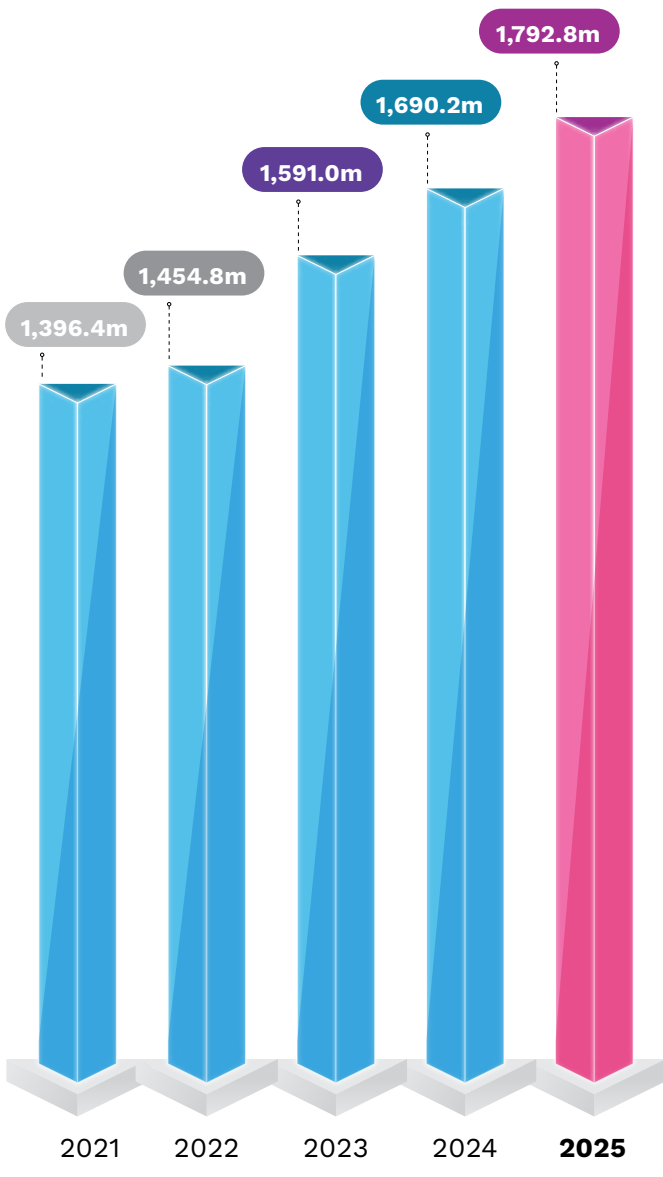
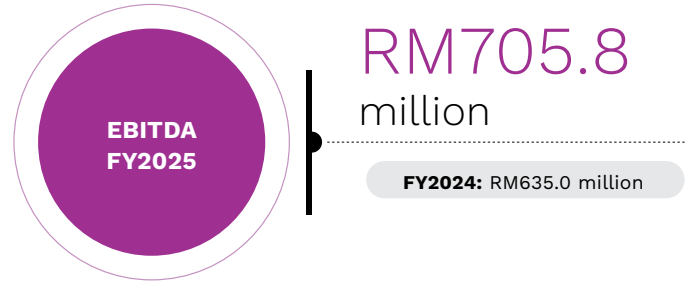
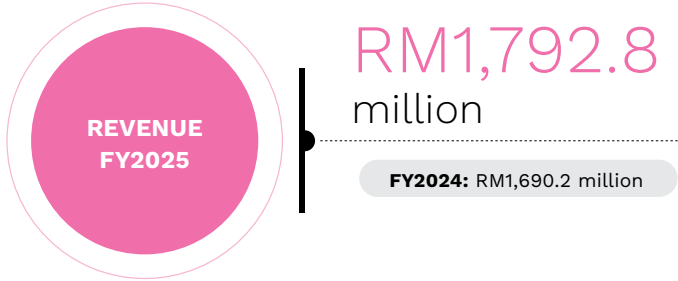
timeTM

**2025
ANNUAL
REPORT**

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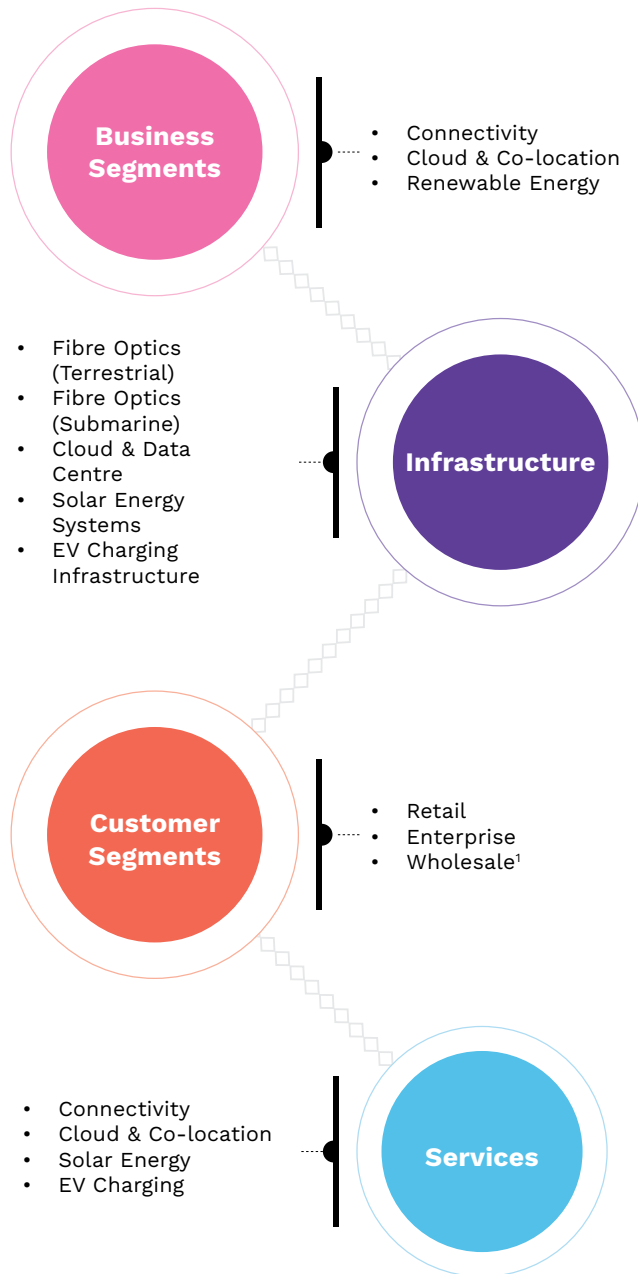
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PERFORMANCE INDICATORS



CORPORATE PROFILE

INTRODUCTION AND BUSINESS MODEL



¹ Wholesale refers to telecommunications providers, over-the-top (“OTT”) content providers and Internet Service Providers (“ISPs”), domestically and internationally.

TIME dotCom Berhad (“Time” or “the Group”) is an infrastructure investment holding company headquartered in Malaysia, with a strategic focus on expanding high-performance connectivity infrastructure and adjacent energy solutions to drive growth and increase its addressable market across Malaysia and the region.

CONNECTIVITY INFRASTRUCTURE

The Group’s core business is anchored in its ownership and operation of high-performance terrestrial and submarine fibre optic networks, enabling high-speed domestic and international connectivity.

Domestically, Time operates from a targeted connectivity footprint, positioning the Group with a structurally larger runway for expansion and the ability to selectively scale into high-value coverage areas. As a result, network and coverage expansion remains a key driver of growth, enabling Time to progressively increase its addressable market while maintaining disciplined capital management.

The Group has consistently expanded its network coverage in Peninsular Malaysia, reaching new residential and commercial developments. This ongoing expansion supports increasing demand for high-speed broadband, enterprise connectivity and digital infrastructure services.

At a regional level, Time extends its reach through operations and strategic investments across Singapore, Thailand, Vietnam and Cambodia, as well as participation in major international submarine cable systems. These assets enable seamless cross-border connectivity linking ASEAN networks to global digital hubs across Asia, Europe, Africa and the United States.

The Group’s connectivity infrastructure enables cloud access, data exchange and digital services across markets.

RENEWABLE ENERGY INFRASTRUCTURE

In parallel, the Group has expanded into renewable energy (“RE”) infrastructure as a strategic adjacency to support long-term growth and diversification. Time’s RE investments focus primarily on distributed solar solutions and electric vehicle (“EV”) charging infrastructure.

For solar solutions, the Group focuses on landed residential properties, leveraging its deployment capabilities and expanding coverage into single-dwelling units (“SDUs”) to support adoption of distributed solar solutions.

CORPORATE PROFILE

For EV charging, the Group prioritises multi-dwelling environments where it already maintains connectivity assets. This enables operational synergies in deployment, maintenance and customer engagement while addressing growing demand for EV infrastructure across Malaysia.

These investments leverage the Group's infrastructure capabilities and existing footprint, supporting revenue diversification while contributing to the transition towards a lower-carbon economy.

As the RE market continues to evolve, the Group remains focused on disciplined growth, prioritising projects that complement its infrastructure capabilities and deliver sustainable long-term value. The development of energy infrastructure also supports the Group's broader sustainability agenda, including its commitment to Net Zero GHG emissions by 2050.

STRATEGIC POSITIONING FOR SUSTAINABLE GROWTH & RETURNS

Time's growth strategy is anchored on three core pillars that drive sustainable earnings growth and long-term shareholder returns.

Expansion of Network Coverage and Addressable Market

The Group continues to prioritise disciplined expansion of its fibre network footprint, increasing premises passed and extending reach into high-growth and underserved areas. This expansion enhances Time's addressable market and supports sustainable revenue growth.

01

Disciplined Capital Management and Returns Optimisation

The Group will maintain fiscal discipline in capital deployment with a focus on long term, stable yield generation. As such, the Group will continue enhancing its capital structure to optimise returns to shareholders.

02

Infrastructure-led Value Creation and Diversification

The Group leverages its infrastructure expertise to drive operational efficiency while expanding into adjacent sectors in RE, supporting revenue diversification and long-term resilience.

03

Together, these pillars position Time to continue its growth trajectory while maintaining capital discipline and delivering sustainable returns to shareholders.

CORPORATE PROFILE

VALUE CREATION APPROACH

Time's infrastructure-led model emphasises:

- Long-term asset ownership and yield-focused utilisation
- Expansion of network coverage to increase revenue-generating assets
- Stable and recurring revenue streams
- Operational efficiency and network reliability
- Strategic diversification into complementary infrastructure sectors

This approach enables the Group to expand its earnings base while maintaining capital discipline and delivering sustainable long-term returns to shareholders.

STRATEGIC PRIORITIES AND MOVING FORWARD

The Group's business strategies are designed to drive growth and expand its addressable market.

- Expand domestic fibre coverage to increase addressable market and drive subscriber growth
- Enhance network performance and reliability to support rising bandwidth demand
- Strengthen enterprise offerings through high-availability and value-added products in cloud and co-location
- Leverage on cross-border connectivity and submarine cable capacity to capture regional and international traffic growth
- Pursue selective regional expansion through partnerships and investments
- Scale RE initiatives to support diversification and sustainability objectives

Sustainability is embedded in Time's long-term business strategy. The Group seeks to create sustainable value by balancing financial performance with responsible environmental, social and governance practices across its infrastructure operations.

Climate action remains a key priority. Time has committed to achieving Net Zero greenhouse gas ("GHG") emissions by 2050 and is pursuing emissions reduction initiatives through improved energy efficiency, increased use of RE and exploration of lower-carbon solutions across its infrastructure portfolio.

The Group also contributes to digital inclusion by expanding reliable connectivity that enables participation in the digital economy, while investments in solar energy and EV charging infrastructure support broader sustainability objectives. Strong governance oversight underpins responsible conduct, long-term resilience and sustained value creation.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Elakumari Kantilal

Chairman,
Non-Independent
Non-Executive Director

Afzal Abdul Rahim

Executive Vice Chairman
Non-Independent
Executive Director

Datuk Azailiza Mohd Ahad

Senior Independent
Non-Executive Director

Anthony Low Kim Fui

Independent
Non-Executive Director

Ir. Dr. Mohd Shahreen Zainooreen Madros

Independent
Non-Executive Director

Teoh Su Yin

Independent
Non-Executive Director

Mark Guy Dioguardi

Non-Independent
Non-Executive Director

Patrick Corso

Non-Independent
Executive Director

AUDIT COMMITTEE

Datuk Azailiza Mohd Ahad

Ir. Dr. Mohd Shahreen
Zainooreen Madros

Teoh Su Yin

Mark Guy Dioguardi

NOMINATION AND REMUNERATION COMMITTEE

Teoh Su Yin (Chairman)

Datuk Azailiza Mohd Ahad

Anthony Low Kim Fui

Mark Guy Dioguardi

COMPANY SECRETARY

Chew Ann Nee (MAICSA 7030413)
(SSM PC No.: 201908001413)

REGISTERED OFFICE

Level 4, No. 14, Jalan Majistret U1/26
HICOM Glenmarie Industrial Park
40150 Shah Alam
Selangor, Malaysia
Tel : +603 5039 3000
Fax : +603 5032 6063

WEBSITE

www.time.com.my

SHARE REGISTRAR

Mega Corporate Services Sdn Bhd

(Registration No. 198901010682 (187984-H))
Level 15-2
Bangunan Faber Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur, Malaysia
Tel : +603 2692 4271
Fax : +603 2732 5388

AUDITORS

PricewaterhouseCoopers PLT

(LLP0014401-LCA & AF 1146)
Chartered Accountants
Level 10, Menara TH 1 Sentral
Jalan Rakyat, Kuala Lumpur Sentral
50706 Kuala Lumpur, Malaysia

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia

Securities Berhad

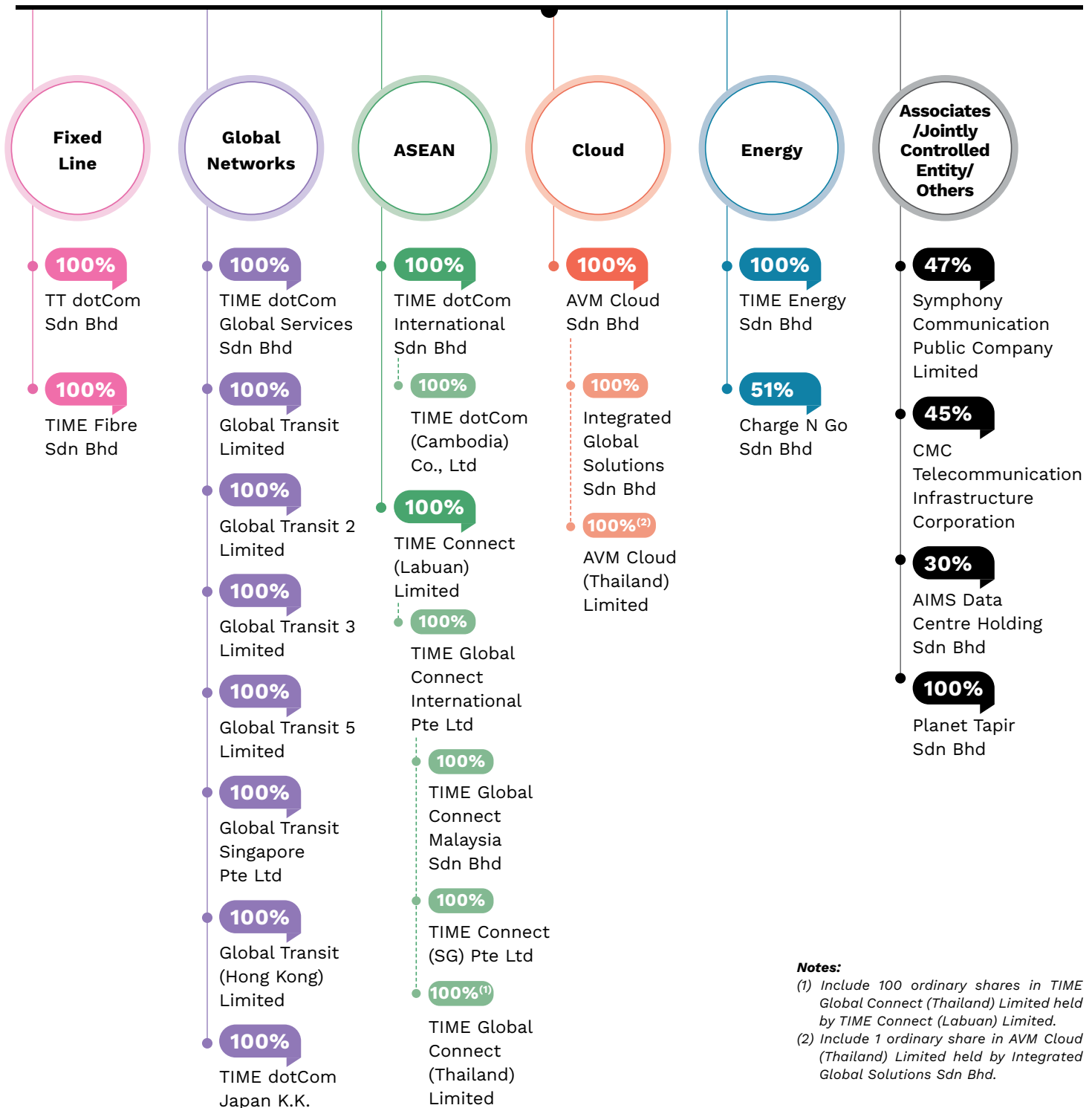
Stock Name : TIMECOM
Stock Code : 5031

CORPORATE STRUCTURE

as at 31 March 2026

time™

TIME DOTCOM BERHAD



Notes:

(1) Include 100 ordinary shares in TIME Global Connect (Thailand) Limited held by TIME Connect (Labuan) Limited.

(2) Include 1 ordinary share in AVM Cloud (Thailand) Limited held by Integrated Global Solutions Sdn Bhd.

CHAIRMAN'S STATEMENT

DEAR SHAREHOLDERS,

FY2025 marked a turning point for Time. In a more settled industry landscape, we continued to grow while remaining focused on reliability, value creation and disciplined execution. The year also underscored the realities of a maturing telecommunications market, where resilience, operational excellence and thoughtful capital allocation matter more than ever.

YEAR IN REVIEW

FY2025 also gave us space to reflect on how far we have come since 2008. Over these 17 years, Time has evolved into a resilient fibre-led enterprise with a regional presence spanning terrestrial and submarine networks. Our progress has been anchored in consistent strategy: operating with rigour, allocating capital prudently and prioritising long-term returns.



Our performance to date reinforces this trajectory. Since 2008, we have grown revenue, EBITDA and PAT steadily while sustaining healthy margins. **Over a 15-year horizon, we also delivered cumulative total shareholder returns that outpaced the industry** – an achievement we take pride in, even as we stay mindful of intensifying competition and moderating growth across the sector.

In Retail, our ongoing network expansion translated into meaningful milestones. We reached 2 million premises passed and welcomed our 500,000th subscriber in 2025. This demonstrates both the trust our customers place in us and the opportunities still present despite rising national home broadband penetration.

Across Enterprise and Wholesale, connectivity remained central to our offering. We broadened coverage into new growth corridors and strengthened service levels for mission-critical customers. Our domestic and international networks continued to serve the growing needs of hyperscalers and OTTs, as well as demand for mobility-driven, high-capacity applications.

Our RE initiatives, spanning rooftop solar solutions and EV charging infrastructure, developed steadily over the year. While still nascent, these businesses represent natural adjacencies to our core strengths in network deployment and residential reach and align closely with emerging climate and energy-transition prospects. As Malaysia advances its national sustainability agenda, we see meaningful potential for these platforms to complement our connectivity ecosystem, support emissions reduction and contribute to a cleaner, more resilient future.

We also maintained our strategic investment in the data centre space through our partnership with DigitalBridge. AIMS sustained high utilisation while executing on capacity additions in Cyberjaya and Kuala Lumpur. With regional expansion efforts anchored in Malaysia, the partnership reinforces demand for interconnection-rich infrastructure and complements our core fibre assets.

CHAIRMAN'S STATEMENT

In November 2025, our financial discipline was recognised through the upgrade of our long-term sukuk rating by RAM Ratings to AA1 from AA2, building on the previous positive outlook revision in 2024. This independent acknowledgement signals confidence in our strong liquidity position, consistent cash generation and prudent financial management.

FY2025 also saw an important leadership transition. The appointment of Loh Jenkim as Group Chief Executive Officer demonstrates the strength of our internal succession pipeline. Afzal Abdul Rahim's redesignation as Executive Vice Chairman ensures continuity while preserving his role in guiding our strategic direction. This transition balances renewal with stability and positions the Group confidently for its next chapter.

SHAREHOLDER REWARDS

Creating long-term shareholder value and generating sustainable returns has always been, and will remain, a priority for the Group. During the year, the dividends declared were underpinned by the Group's steady track record, solid profitability and solid cash position. This distribution reflects the Board's continued focus on optimising the Group's balance sheet while ensuring the interests of our shareholders.



For the financial year ended 31 December 2025, the **Group paid out total dividends of 48.69 sen per ordinary share** amounting to RM900.2 million.

On 26 February 2026, the Board also announced a revision to Time's dividend policy from the existing 50% of normalised profit after tax to a payout range of 50% to 75% of the Group's normalised profit after tax and minority interests. This change underscores the Group's dedication to delivering consistent earnings and shareholder returns while reflecting confidence in its financial performance and ability to reward shareholders.

CORPORATE GOVERNANCE AND SUSTAINABILITY

Strong governance and responsible business practices were central to our work in FY2025. The Board committed to transparency, integrity and effective oversight, supported by a robust risk management framework and established Board Committees. We strengthened our focus on operational resilience, cybersecurity, data protection and business continuity, illustrating the critical role that digital infrastructure plays in Malaysia's economic and social development.



Sustainability is integral to how we operate and invest. We progressed our **Net Zero 2050 ambition, including our commitment to reduce Scope 1 and Scope 2 emissions by 45% by 2030**. Our efforts are centred on energy efficiency, responsible resource management and deeper engagement with partners across our value chain.

CHAIRMAN'S STATEMENT

We continued investing in our people and communities through talent development, diversity and inclusion initiatives and programmes that enhance customer accessibility and service quality. Our zero-tolerance approach to bribery and corruption remains firmly in place, reinforced by ongoing training and policy adherence.

As the Group evolves, governance and sustainability will play a central role in our long-term strategy, shaping how we deploy capital, manage risks and uphold stakeholder trust.

OUTLOOK & PROSPECTS

Looking ahead, we remain focused on disciplined, long-term value creation. While the telecommunications industry matures, characterised by slower subscriber growth and rising expectations for reliability, demand for high-quality connectivity and interconnection steadily rises. Data usage continues to grow and digital reliance across households and businesses shows no signs of slowing.

In this environment, our priorities are clear. We are committed to extending our network selectively, enhancing service quality and strengthening customer trust – critical differentiators in an increasingly competitive landscape. As we transition into an infrastructure investment holding company, we will adopt a more deliberate, returns-based approach to capital deployment, ensuring that every asset contributes meaningfully to long-term sustainable value.

The global business landscape continues to be shaped by geopolitical tensions and the resulting uncertainties across supply chains. As a telecommunications provider with a growing network footprint, we are not insulated from these dynamics, and we remain vigilant in monitoring their potential impact on our operations and strategic goals.

By maintaining operational discipline, maximising asset yields and investing prudently, we are confident that Time is well-positioned to deliver resilient performance and enduring returns through a more measured growth cycle.

ACKNOWLEDGEMENTS

As we close another meaningful year, I would like to express my heartfelt gratitude to everyone who has stood by Time on its journey. FY2025 brought both new milestones and emerging challenges, and I am deeply proud of how our people have shown dedication and unity throughout. Your commitment is the backbone of our success, and I am sincerely thankful for the professionalism and spirit you bring to the organisation every day.

My appreciation also goes to my fellow Board members for their wisdom and collaboration. Their steadfast guidance has been vital as we navigate a maturing industry and advance our evolution into an infrastructure investment holding company. Welcoming Jenkim as our new Group CEO and seeing Afzal take on the role of Executive Vice Chairman speak to the strength and depth of the Group. I am grateful for the trust placed in this transition. I would also like to thank Ms Kuan Li Li, who resigned from the Board on 30 March 2026, for her contributions during her tenure as a Director. The Board wishes her all the best in her future endeavours.

To our shareholders, thank you for your continued confidence in us. Your belief in Time drives us to uphold strong fundamentals and disciplined execution. To our customers, business partners and vendors, we appreciate your partnership greatly and look forward to building deeper, more meaningful relationships in the years ahead.

Finally, I would like to record our appreciation to the Ministry of Communications, Ministry of Digital, the Malaysian Communications and Multimedia Commission, and other regulators for their leadership and constructive engagement. Your support enables us to contribute meaningfully to the nation's digital ambitions.

As we step into the future, we are committed to progressing with purpose and creating sustainable long-term value for all our stakeholders.

ELAKUMARI KANTILAL

Chairman

MANAGEMENT DISCUSSION & ANALYSIS



FINANCIAL HIGHLIGHTS



EXECUTIVE SUMMARY

In FY2025, Time continued to execute its established operational priorities:

- i. Expanded Retail connectivity through continued fibre footprint extension into landed residential properties and growth markets beyond core urban centres, increasing addressable market and supporting sustained subscriber growth.
- ii. Deepened Enterprise connectivity and digital solutions, complemented by cloud and cybersecurity offerings to support customers' digital transformation needs.
- iii. Strengthened Wholesale connectivity by optimising network utilisation and supporting domestic and regional capacity requirements.
- iv. Built adjacencies in renewable energy ("RE"), notably residential solar and electric vehicle ("EV") charging.

Building on a strong FY2024 baseline, the Group focused on resilient cash generation and disciplined investment while preserving balance-sheet strength.

MANAGEMENT DISCUSSION & ANALYSIS

OPERATING ENVIRONMENT AND TELCO INDUSTRY REVIEW

Malaysia's telecommunications sector in FY2025 continued to evolve alongside accelerating digital adoption, with structural demand increasingly driven by rising household bandwidth consumption, enterprise digitalisation and the expansion of regional data centre capacity. As digital services become more embedded in both consumer and business environments, demand for reliable, high-capacity fixed connectivity has remained a key industry growth driver.

Across the market, operators continued to prioritise fibre network expansion and performance enhancements to support increasing data usage and more demanding application requirements. In particular, the shift towards cloud-based infrastructure, software-defined networking and cybersecurity-led architectures has reinforced the need for scalable, low-latency and resilient connectivity solutions across both domestic and cross-border environments.

At the enterprise level, demand was underpinned by continued cloud adoption, data localisation requirements and growing reliance on hybrid and multi-cloud environments. This has driven increased requirements for high-availability connectivity, secure network solutions and seamless integration across data centres and enterprise locations. In parallel, hyperscaler activity and ongoing investments in regional data centre infrastructure have further strengthened the role of fibre networks as critical enabling infrastructure within the digital ecosystem.

Regionally, ASEAN continued to see sustained growth in cross-border data traffic, supported by enterprise expansion, content delivery networks and cloud service providers scaling their presence across multiple markets. This has reinforced the importance of integrated terrestrial and subsea connectivity in enabling efficient data flows and supporting the region's position as an emerging digital hub.

While policy developments, including the transition towards a dual 5G network model, continued to shape the broader telecommunications landscape, industry investment priorities remained firmly centred on fibre infrastructure, network reliability and service quality to meet evolving user demands.

Time operated within a stable regulatory environment in FY2025 and continued to comply with applicable sectoral standards, including the Cyber Security Act 2024 and PDPA requirements. The enhanced Enterprise Risk Management ("ERM") framework adopted in November 2024 continued to support disciplined risk oversight and decision-making across the Group.

STRATEGY AND BUSINESS MODEL

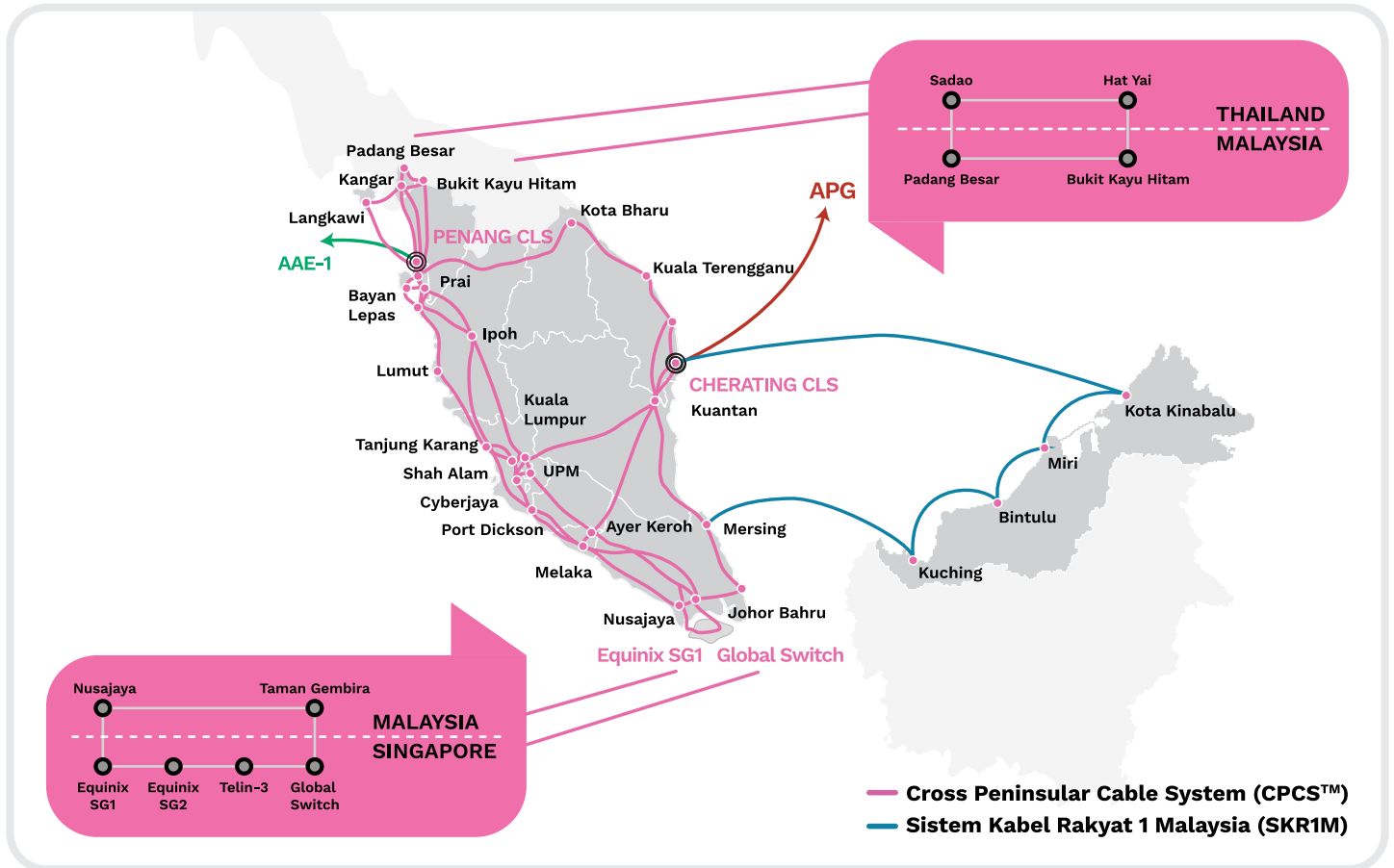
Time's strategy in FY2025 continued to build on its established operational priorities, with a clear emphasis on driving Retail growth through targeted expansion of its fibre footprint and differentiated product offerings. During the year, the Group accelerated its expansion into landed residential properties and growth markets beyond core urban centres, growing its addressable market and supporting sustained subscriber acquisition. This expansion was complemented by enhancements to its product suite, including more flexible contract tenures and continued speed leadership, with 200Mbps established as the entry-level plan. The introduction of WiFi 7-ready devices further strengthened the Group's value proposition by delivering higher capacity, improved stability and enhanced in-home connectivity for increasingly data-intensive usage.

Complementing its Retail growth strategy, the Group continued to strengthen its Enterprise and Wholesale segments by broadening its service capabilities across connectivity, cloud and cybersecurity solutions. Leveraging its integrated infrastructure platform and recognised certifications, Time remains well-positioned to support increasing demand for high-availability, secure and scalable digital solutions. The Group also continues to enhance regional connectivity through its terrestrial and subsea assets, enabling seamless cross-border services across ASEAN.

MANAGEMENT DISCUSSION & ANALYSIS

Alongside its core connectivity business, Time progressed the development of RE-related initiatives that complement its infrastructure capabilities. Residential solar and EV charging solutions are being scaled in phases in line with customer demand trends. These adjacencies are intended to enhance the Group’s overall value proposition while supporting broader decarbonisation efforts.

Domestic Network



Demand for domestic connectivity continued to strengthen in FY2025, driven by rising bandwidth consumption amongst Malaysian households, the ongoing growth in digital infrastructure and connectivity requirements, and sustained growth in data centre-related capacity needs. Against this backdrop, Time remained focused on enhancing the scale, resilience and performance of its nationwide network to meet increasing expectations for faster, more reliable and widely accessible fibre broadband. The Group’s network footprint has expanded consistently over recent years to achieve a milestone of over 2 million premises passed in FY2025. Strategic rollouts beyond the Klang Valley in preceding years, including new coverage in Perak and Johor, have laid the foundation for continued addressable market growth.

Retail connectivity performance in FY2025 continued to be anchored by this expansion momentum, supported by Time’s sustained speed leadership and improvements to in-building reach and performance. Earlier speed upgrades introduced in FY2024, alongside Time’s decision to establish 200Mbps as the new entry-level plan, helped position the Group for rising home-usage intensity. These efforts were complemented by the introduction of WiFi 7-ready devices across its home fibre offerings, delivering higher capacity and enhanced stability for increasingly connected digital lifestyles.

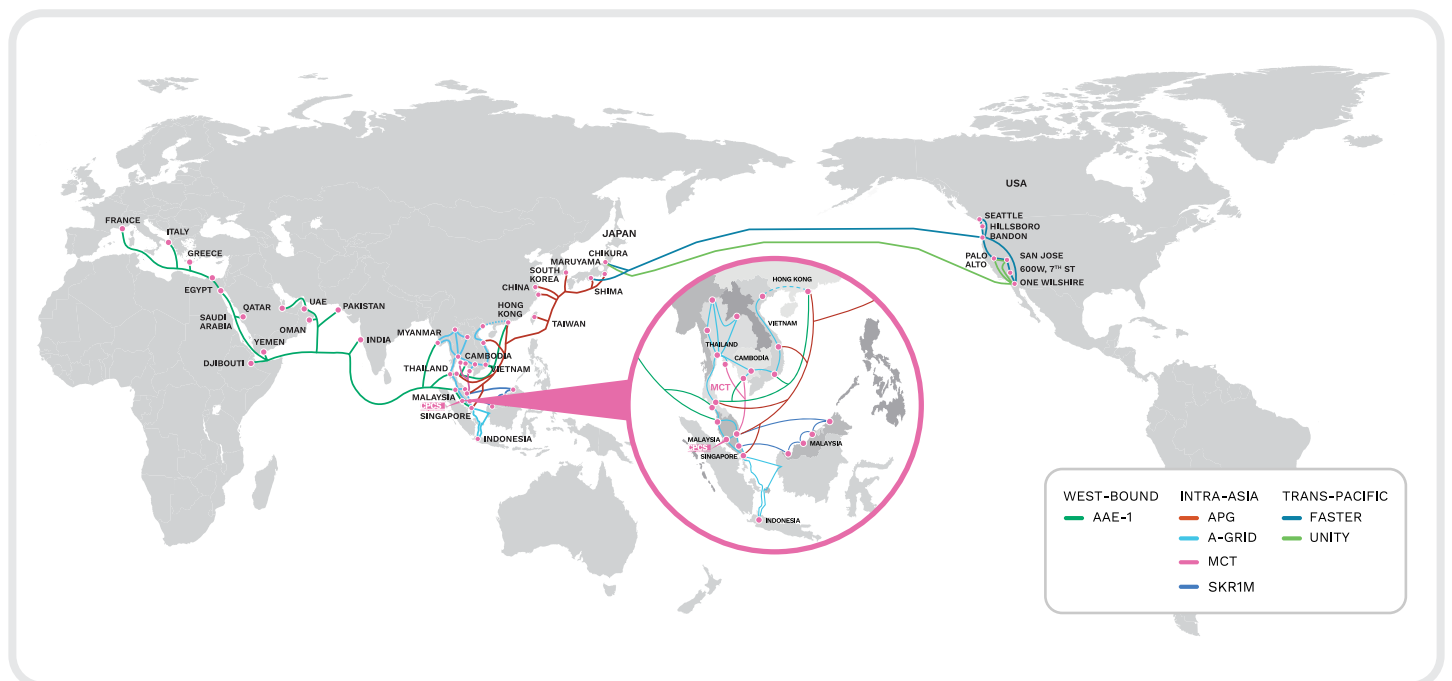
MANAGEMENT DISCUSSION & ANALYSIS

Enterprise network activity also remained robust as organisations sought high-availability connectivity and secure cloud-enabled infrastructure. Time’s integrated 3C proposition – Connectivity, Cloud and Cybersecurity – continued to support customers’ digital transformation priorities. During FY2025, Time extended network coverage across several new commercial and institutional clusters such as Kota Iskandar, Tanjong Malim, Sungai Besi, Bangi and Pagoh. A significant milestone was the delivery of a dedicated network for 20 public higher-education institutions (“IPTAs”), together with expanded reach into additional institutional offices and data centres, reinforcing Time’s role as a partner to large-scale national and enterprise deployments.

Complementing these developments, domestic wholesale demand remained healthy, fuelled by mobile node fibrisation, cloud adoption and higher-capacity domestic routing needs. Time continued to optimise utilisation of its existing infrastructure while supporting opportunities linked to High-Speed Broadband Access (“HSBA”) and data-centre-to-data-centre interconnectivity. These initiatives, combined with ongoing regional terrestrial enhancements through associate networks, ensure that the Group’s domestic ecosystem remains deeply integrated with broader ASEAN traffic flows.

Overall, Time’s continued investment in domestic fibre expansion, network performance and enterprise-grade service delivery positions the Group to capture future demand arising from Malaysia’s digitalisation agenda, spanning consumers, enterprises, public institutions and wholesale partners.

Global Network



Time’s business continues to benefit from resilient demand across ASEAN, driven by the accelerating digitalisation of enterprises, hyperscalers and multinational corporations. The transition from traditional leased lines to agile, software-defined network solutions has shifted demand towards scalable, secure and high-availability connectivity capable of supporting increasingly data-intensive operations.

MANAGEMENT DISCUSSION & ANALYSIS

In response, the Group remains focused on maximising the utilisation and performance of its submarine cable systems, which serve as critical infrastructure enabling international bandwidth capacity and low-latency connectivity. These assets position Time to support growing cross-border traffic flows, including cloud workloads, content delivery and data centre interconnectivity across key regional and global routes.

By strengthening service reliability and optimising its international capacity, the Group is well-positioned to support customers requiring seamless, high-performance connectivity between Malaysia and major digital hubs across Asia and beyond.

Looking ahead, Time will continue to enhance its global connectivity capabilities through disciplined asset management and targeted investments, ensuring its network remains resilient, scalable and aligned with evolving international demand.

ASEAN and Regional Operations

The Group continued to strengthen its regional presence in FY2025 through its ecosystem of associate networks across Thailand, Vietnam and subsidiary presence in Cambodia, enabling expanded terrestrial reach and enhanced service delivery within key ASEAN markets.

Through these partnerships, Time extended its connectivity footprint beyond Malaysia, providing customers with integrated cross-border solutions that support regional operations and multi-market expansion. This model allows the Group to participate in regional growth opportunities while maintaining an asset-light approach to market entry and expansion.

As digitalisation accelerates across ASEAN, demand for reliable intra-regional connectivity continues to increase, driven by enterprise expansion, cloud adoption and rising cross-border data flows. Time's strategy positions the Group to capture these opportunities by delivering scalable and locally optimised solutions across its regional footprint.

Renewable Energy

The Group made steady progress in its RE ventures during the year, extending its diversification strategy in ways that built on Time's strengths in residential access, infrastructure deployment and in-building technical work. These adjacencies complement the Group's long-term sustainability commitments and enhance customer relevance in high-density developments and landed homes.

MANAGEMENT DISCUSSION & ANALYSIS

Solar Energy: Time continued expanding its residential solar offerings with the introduction of Emit EzSolar, providing more flexible ownership options through fixed monthly payments to address affordability and enable continued adoption amid the transition from the Net Energy Metering (“NEM”) framework to the Solar Accelerated Transition Action Programme (“Solar ATAP”). At the same time, the Group expanded its geographic reach beyond the Klang Valley into Penang and Negeri Sembilan, further supporting the growth of residential solar adoption and contributing to Malaysia’s broader energy transition.

EV Charging: EV adoption continued to grow in Malaysia, supported by national initiatives driving the deployment of public EV chargers. During the year, Charge N Go operated as a Charge Point Operator (“CPO”) with a strategic focus on community-based charging infrastructure within high-density residential environments. Deployment efforts were concentrated on condominiums, apartments, office buildings and mixed-use developments, providing accessible charging facilities in locations where vehicles are typically parked for longer periods. This community-centric CPO approach complements the Group’s RE initiatives and strengthens its presence in adjacent energy infrastructure segments.

The Group foresees long-term synergy opportunities that can be realised as a result of its RE investments where fibre can be bundled with RE services and offered to customers. Over the short- to medium-term, the Group will continue to scale its renewable utilities investments while growing market share organically.

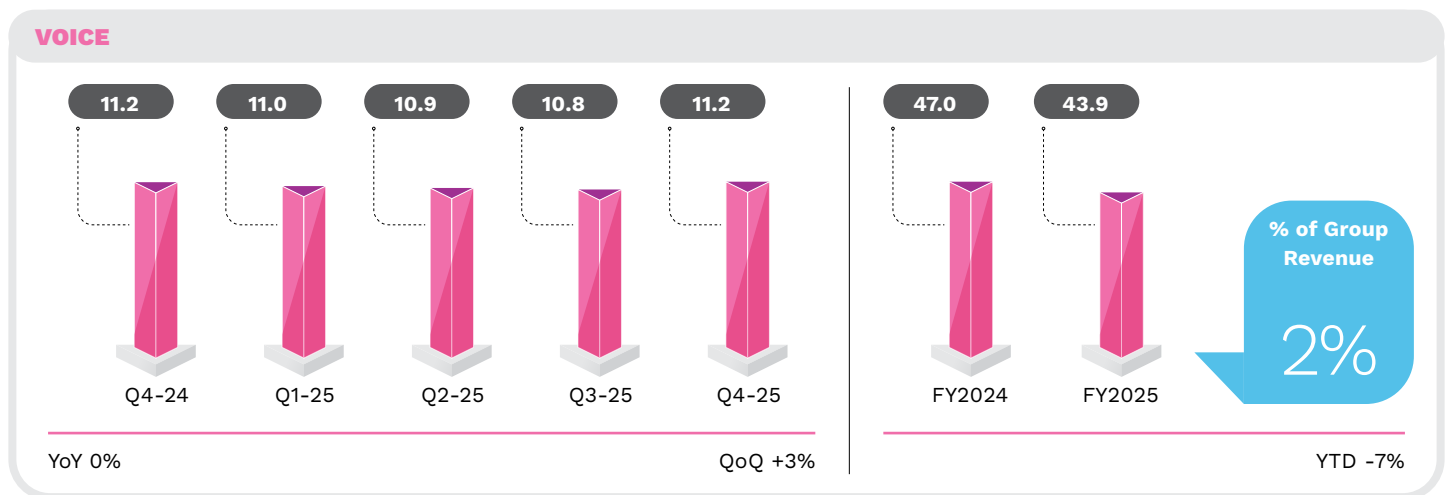
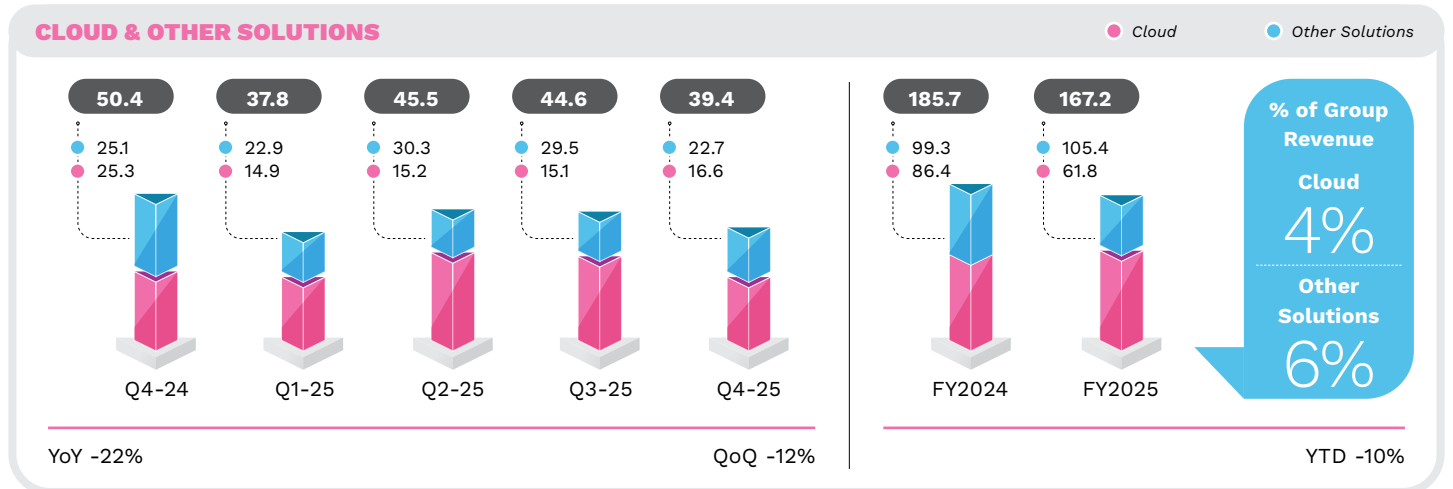
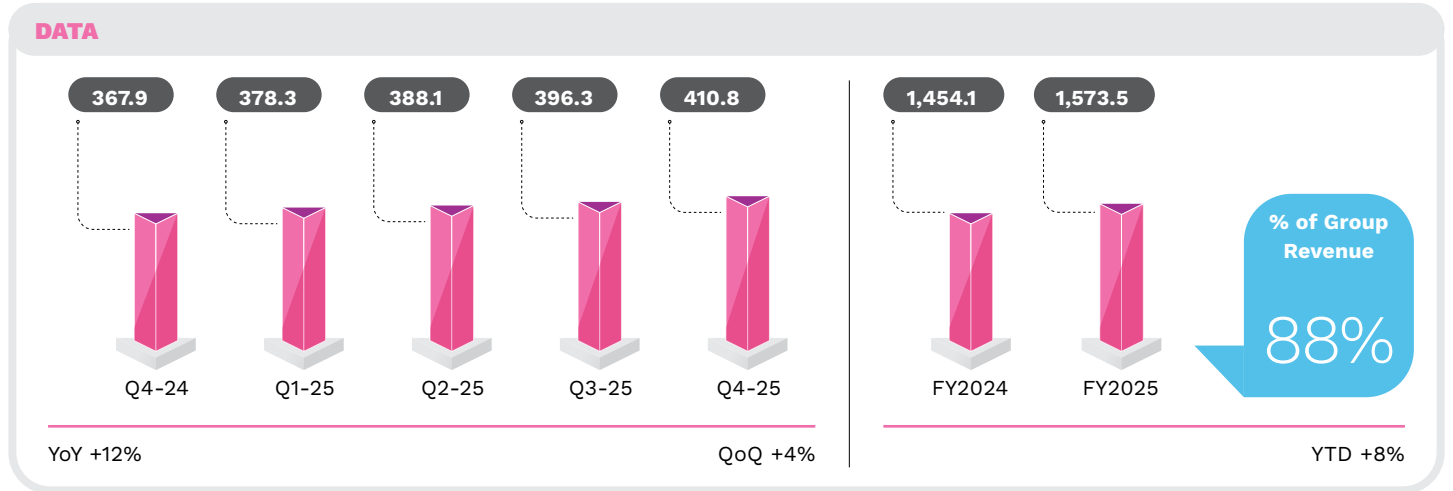
FINANCIAL REVIEW

Group Revenue Performance

The Group recorded a consolidated revenue of RM1,792.8 million for FY2025, a 6% increase over the RM1,690.2 million recorded in FY2024.

MANAGEMENT DISCUSSION & ANALYSIS

Revenue by Product Group



Note:
Numbers are in RM millions
Other Solutions includes revenue from renewable energy (Solar and EV charging businesses).

The higher revenue was mainly attributed to higher data revenue from all segments, which grew RM119.4 million, or 8% against FY2024.

MANAGEMENT DISCUSSION & ANALYSIS

Revenue Growth by Segment



Note:

Numbers are in RM millions

1. Retail includes revenue from renewable energy (Solar and EV charging businesses).

All customer segments contributed positively to overall revenue growth in FY2025. This was led by the Retail segment, which grew by 12% compared to the previous year, followed by Enterprise with 4% growth. The Wholesale customer segment recorded a modest increase of 1% in revenue.

MANAGEMENT DISCUSSION & ANALYSIS

Growth in the Retail customer segment was attributed to continued customer acquisition activities, with subscriber base increasing by 7% to approximately 512,000 subscribers in FY2025. This was supported by continued network expansion, with premises passed exceeding 2 million, and a higher proportion of customers subscribing to higher bandwidth packages and improved customer retention initiatives. ARPU remained stable, increasing slightly from RM116 to RM117 in FY2025.

Enterprise revenue growth was mainly driven by data offerings, while the Wholesale segment benefitted from continued demand for high-capacity domestic bandwidth, reinforced by resilient traffic requirements across the ASEAN region.

Income Statement

| RM'million | FY2024 | FY2025 | YTD% |
|-------------------------------|------------------|------------------|------------------|
| Revenue | 1,690.2 | 1,792.8 | +6% |
| EBITDA | 635.0 | 705.8 | +11% |
| <i>EBITDA Margin</i> | 38% | 39% | +1pps |
| Adjusted EBITDA | 728.2 | 803.8 | +10% |
| <i>Adjusted EBITDA Margin</i> | 43% | 45% | +2pps |
| Profit After Tax (PAT) | 385.5 | 427.1 | +11% |
| <i>PAT Margin</i> | 23% | 24% | +1pps |
| Adjusted PAT | 439.1 | 488.3 | +11% |
| <i>Adjusted PAT Margin</i> | 26% | 27% | +1pps |
| EPS | 20.71 sen | 23.16 sen | +2.45 sen |
| Adjusted EPS | 23.61 sen | 26.46 sen | +2.85 sen |

Earnings before interest, tax, depreciation and amortisation (“EBITDA”) increased by 11% to RM705.8 million. Profit after tax (“PAT”) increased to RM427.1 million, compared to RM385.5 million in FY2024, driven by growth in overall revenue, and sustained operating margins, partially offset by lower interest income due to reduced cash balance following dividend payouts.

MANAGEMENT DISCUSSION & ANALYSIS

Adjusted for items as set out in the tables below, adjusted EBITDA grew by 10% to RM803.8 million driven by higher overall revenue and sustained margins. Adjusted PAT grew by 11% to RM488.3 million from higher EBITDA and higher share of profits from investments, partially offset by lower interest income.

The adjustments primarily relate to non-recurring and non-operational items, including foreign exchange movement, one-off write-offs and specific investment- and asset-related adjustments. These are excluded to provide a clearer view of the Group's underlying operational performance and year-on-year comparability.

Adjustments on EBITDA and PAT

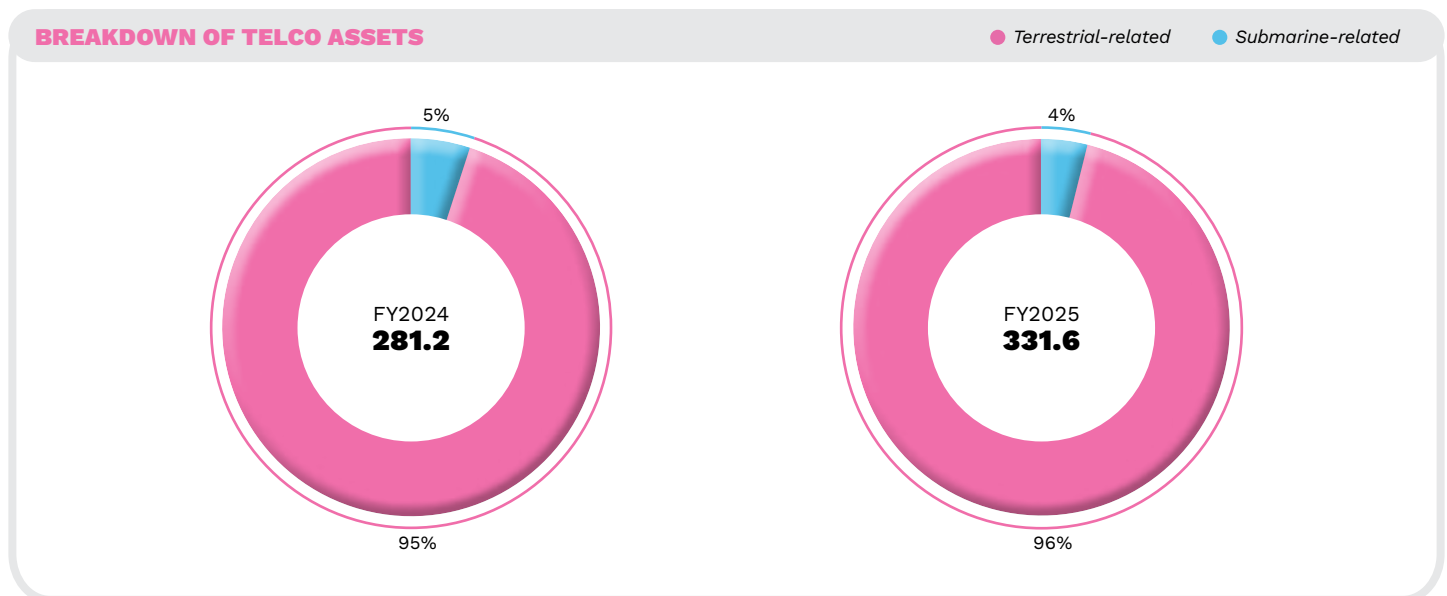
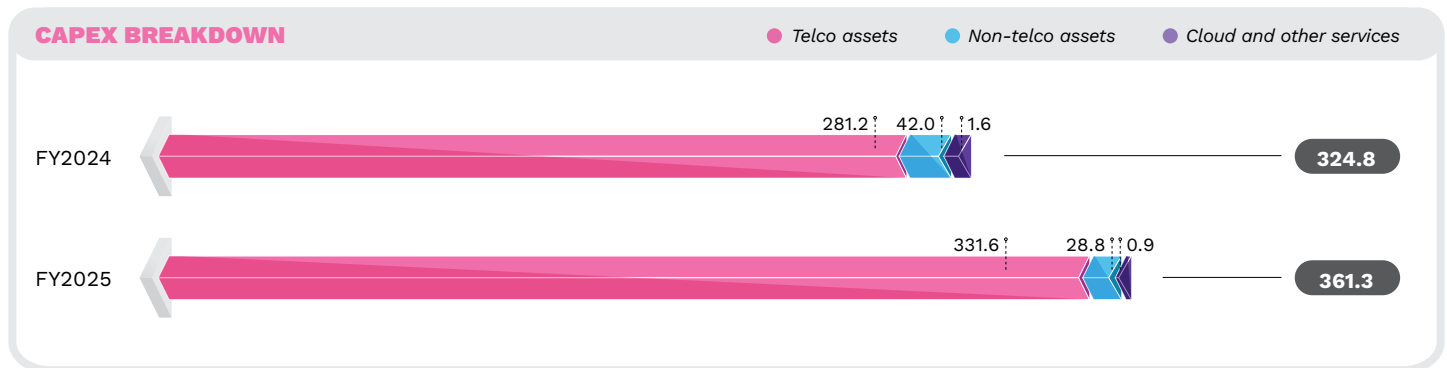
| RM'million | FY2024 | FY2025 | YTD% |
|--|--------------|--------------|-------------|
| EBITDA | 635.0 | 705.8 | +11% |
| Profit After Tax (PAT) | 385.5 | 427.1 | +11% |
| Adjustments | | | |
| Forex Loss | 33.5 | 31.2 | |
| Construction Deposit/PPE/Inventory Written Off | 8.4 | 11.3 | |
| Adjustments for Investment in Associate | - | 32.9 | |
| Adjustments for Submarine Cable | 44.9 | 22.6 | |
| AIMS Transaction-related One-offs | 6.4 | - | |
| Adjustments on EBITDA | 93.2 | 98.0 | |
| Adjustment for Share of AIMS ^{N1} | (28.0) | - | |
| Tax Impact on Adjustments | (11.6) | (18.0) | |
| Adjustments for Prior Year Tax | - | (18.8) | |
| Adjustments on PAT | 53.6 | 61.2 | |
| Adjusted EBITDA | 728.2 | 803.8 | +10% |
| Adjusted PAT | 439.1 | 488.3 | +11% |

Note:

1. FY2024's Adjusted PAT excludes one-off deferred tax assets recognised by AIMS

MANAGEMENT DISCUSSION & ANALYSIS

Capital Expenditure



Note:
Numbers are in RM millions

The Group’s capital expenditure (“CAPEX”) for FY2025 amounted to RM361.3 million, representing 20% of the Group’s total revenue. RM331.6 million was allocated to telco assets, out of which 96% was for terrestrial-related domestic and regional network coverage expansion as well as upgrading Time’s existing network infrastructure, whilst 4% was dedicated to submarine-related investments. CAPEX for FY2025 was funded through internally generated funds.

MANAGEMENT DISCUSSION & ANALYSIS

Cash Flow

| RM'million | As at 31 December 2024 | As at 31 December 2025 |
|--|---------------------------|---------------------------|
| Net Cash Inflow from Operating Activities | 628.8 | 793.0 |
| Net Cash Used in Investing Activities | (244.5) | (386.5) |
| Net Cash Inflow from Operating and Investing Activities | 384.3 | 406.5 |
| Net Cash Used in Financing Activities ^{N1} | (678.0) | (1,139.5) |
| Net Decrease in Cash Balance | (293.7) | (733.0) |
| Exchange Effects on Cash Balance | (3.9) | (28.5) |
| Cash Balance at the Beginning of Financial Year | 1,535.0 | 1,237.4 |
| Cash Balance at the End of Financial Year | 1,237.4 | 475.9 |
| Acquisition of CAPEX | (291.2) | (362.7) |
| Free Cash Flow (Operating Cash Flow - CAPEX) | 337.6 | 430.3 |

Note:

1. Included in financing activities are dividends paid out in FY2024 of RM631.4 million and FY2025 of RM1,101.7 million.

In FY2025, Time generated a strong net cash inflow from operations of RM793.0 million (FY2024: RM628.8 million). Net cash outflow from investing activities amounted to RM386.5 million (FY2024: RM244.5 million), which included cash used for the acquisition of property, plant and equipment of RM362.7 million (FY2024: RM291.2 million).

The Group recorded a higher cash outflow from financing activities of RM1,139.5 million in FY2025 (FY2024: RM678.0 million), mainly due to dividend payouts totalling RM1,101.7 million, compared to the RM631.4 million in FY2024.

As at 31 December 2025, Time's cash and cash equivalents stood at RM475.9 million.

Dividends

On 26 November 2025, the Board of Directors declared a special interim tax exempt (single tier) dividend of 21.64 sen per ordinary share, amounting to RM400.1 million, which was paid out on 22 December 2025.

Supported by the Group's solid financial performance and healthy cash position, the Board of Directors, on 26 February 2026, declared an ordinary interim and a special interim (single tier) dividend of 17.32 sen and 9.73 sen per ordinary share, respectively. The total payout amounting to RM500.1 million was paid on 25 March 2026.

The Group remains committed to delivering strong shareholder returns and has announced a revised dividend policy of 50% to 75% of the Group's Normalised Profit after Tax and Minority Interests.

MANAGEMENT DISCUSSION & ANALYSIS

Balance Sheet & Ratios

| RM'million | As at 31 December 2024 | As at 31 December 2025 |
|---|---------------------------|---------------------------|
| ASSETS | | |
| Non-current Assets | 3,380.8 | 3,553.6 |
| Current Assets (exclude cash) | 419.8 | 343.3 |
| Cash | 1,237.4 | 475.9 |
| Total Assets | 5,038.0 | 4,372.8 |
| EQUITY AND LIABILITIES | | |
| Share Capital | 1,473.4 | 1,473.4 |
| Reserves | 2,425.8 | 1,738.1 |
| Total Equity Attributable to Owners of the Company | 3,899.2 | 3,211.5 |
| Non-controlling Interest | 32.9 | 30.4 |
| Total Equity | 3,932.1 | 3,241.9 |
| Non-current Liabilities | 625.1 | 585.7 |
| Current Liabilities | 480.8 | 545.2 |
| Total Liabilities | 1,105.9 | 1,130.9 |
| Total Equity and Liabilities | 5,038.0 | 4,372.8 |

| RM'million | As at 31 December 2024 | As at 31 December 2025 |
|-----------------------------------|---------------------------|---------------------------|
| Total Debt | 3.8 | 2.9 |
| Net Cash Position | 1,233.5 | 473.0 |
| Debt/EBITDA (times) ^{N1} | 0.1x | 0.1x |
| Debt/Equity (times) | 0.0x | 0.0x |
| Current Ratio (times) | 3.4x | 1.5x |

Note:

1. Debt/EBITDA is based on post-MFRS16 basis which includes lease liabilities.

The Group's balance sheet continued to demonstrate resilience, with assets significantly outweighing liabilities. As at FY2025, the Group's total assets stood at RM4,372.8 million, a decrease of 13% from RM5,038.0 million as at FY2024. The decrease was mainly due to lower cash and bank balances by RM761.5 million following dividend payments totalling RM1,101.7 million during the year, as well as a decline in trade and other receivables, reflecting improvements in receivables collections.

MANAGEMENT DISCUSSION & ANALYSIS

Total liabilities increased slightly by 2% to RM1,130.9 million as at FY2025, compared to RM1,105.9 million as at FY2024.

The Group's resilient financial position, reflected in robust operating cash flows, minimal gearing and a strong liquidity base, offers ample capacity to support ongoing and future growth initiatives.

RISK MITIGATION

As the Group advances innovation and strategic expansion, it continues to actively manage risks arising from operational execution, technology change, market conditions and evolving regulation. To strengthen this capability, the ERM framework has been embedded more deeply into planning and decision-making so that growth initiatives remain aligned with robust risk practices.

Under the framework, the Group systematically identifies, assesses, monitors and mitigates material risks to operations and performance. The risk register has been further expanded to include climate-related risks (e.g. extreme weather impacts on assets and service continuity) and transition risks (e.g. policy shifts and carbon pricing), ensuring climate considerations are integrated into the Group's risk posture and investment decisions.

The Board and Senior Management maintain oversight, with regular reviews of strategic, business and operational risks, including potential network incidents, service outages, cybersecurity threats, supply-chain disruptions and regulatory changes. The Internal Audit function periodically evaluates the ERM framework's effectiveness to ensure its continued relevance and improvement.

To safeguard continuity of critical services, the Group maintains comprehensive Business Continuity ("BC"), Disaster Recovery ("DR"), Crisis Management ("CM") and Crisis Communications ("CC") plans. These plans are continually refined using insights from the ERM process, now inclusive of climate risk scenarios, to strengthen preparedness, response and recovery across the organisation.



Further details on Time's ERM framework and key risk considerations can be found in the **SORMIC** of this Annual Report.

SUSTAINABILITY

The Group continues to strengthen its sustainability foundations in support of long-term business resilience, environmental stewardship and stakeholder expectations. During the year, the Group advanced its climate ambition by further embedding sustainability considerations throughout operations.

The Group has expanded its risk register to include climate-related physical and transition risks, ensuring climate impacts are systematically assessed alongside strategic, operational and regulatory risks. At the same time, the Group progressed initiatives aimed at reducing its operational footprint, including solidifying plans for additional rooftop solar installation to drive further reductions in Scope 2 emissions.

MANAGEMENT DISCUSSION & ANALYSIS

The Group also commenced feasibility testing for fleet decarbonisation, evaluating pathways for lower-emission mobility solutions across operational vehicles to reduce Scope 1 emissions. Engagement with the supply chain was also initiated, with a focus on raising climate awareness, improving data visibility and supporting suppliers in adopting more sustainable practices.

Operationally, sustainability efforts also extended to resource optimisation, with the Group tightening waste-management processes to improve segregation, handling and recycling performance. These initiatives complement the Group's core priorities of cost efficiency, network reliability and customer experience, while supporting national and global sustainability agendas as the Group transitions toward a lower-carbon operating model.



Further details of the Group's sustainability agenda are outlined in the **Sustainability Statement** of this Report.

OUTLOOK AND PROSPECTS

Malaysia's digital economy is expected to continue expanding into FY2026, supported by rising enterprise digitalisation, growing cloud adoption and the industry's transition to a dual 5G network model. Against this backdrop, the Group remains well-positioned to meet increasing connectivity demand through ongoing expansion of its domestic fibre footprint and strengthened ASEAN connectivity via its regional associates. Industry outlooks indicate that the telecommunications sector will remain steady with moderate growth in FY2026 as operators adopt automation and modern network architectures, presenting further opportunities for the Group to tap in the Enterprise and Wholesale segments.

At the same time, the Group remains vigilant to key external uncertainties, including geopolitical developments, evolving regulatory dynamics, supply chain disruptions and broader macroeconomic pressures that may affect business sentiment. Through disciplined planning and prioritisation of capital deployment, Time intends to continue its growth momentum while sustaining operational resilience and customer experience. The Group's focus will be on navigating near-term headwinds while keeping its longer-term strategic objectives firmly in view. The Group is confident that the foundations it has laid across its network, partnerships and operational capabilities have positioned it well to manage itself through periods of uncertainty.

With climate-related physical and transition risks now embedded in the Group's risk register, Time can evaluate climate risks and opportunities in a more holistic and integrated manner across strategy, operations and capital planning. This broader view enhances how the Group prioritises investments, evaluates network resilience and engages with stakeholders on sustainability.

In parallel, the Group will continue advancing its sustainability initiatives, including expanding rooftop solar deployment to further lower Scope 2 emissions, progressing fleet decarbonisation through feasibility testing and strengthening supplier engagement to improve data visibility and performance across the value chain. Collectively, these efforts reinforce business resilience today while positioning the Group to meet its medium and long-term Net Zero commitments, supporting value creation for customers, regulators and investors.

Supported by a robust balance sheet and disciplined capital allocation, the Group remains confident in its ability to deliver resilient long-term growth while enabling Malaysia's transition into an increasingly digital and low-carbon economy.

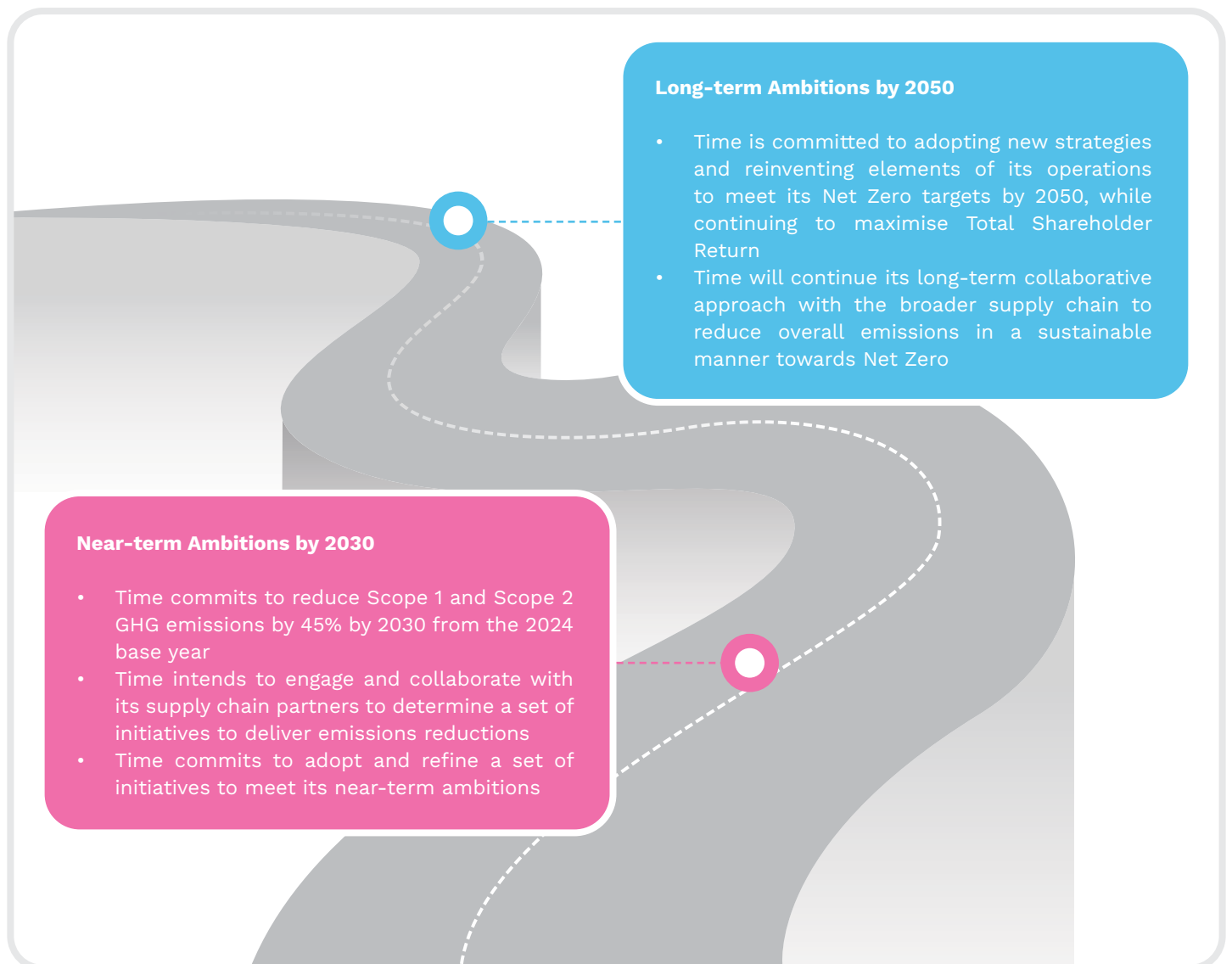
SUSTAINABILITY STATEMENT

ADVANCING SUSTAINABILITY THROUGH STRENGTHENED GOVERNANCE, CLIMATE ACTION AND OPERATIONAL PROGRESS

In FY2025, Time strengthened sustainability execution across its three strategic pillars – Innovation and Efficiency (“Environment”), Connectivity and Access (“Social”) and Integrity and Transparency (“Governance”). Concurrently, the Group operationalised the climate-first pathway under Malaysia’s National Sustainability Reporting Framework (“NSRF”) and advanced its application of IFRS Sustainability Disclosure Standards, focusing on climate-related disclosures under IFRS S2 within the NSRF climate-first approach, covering the core pillars of Governance, Strategy, Risk Management and Metrics and Targets. The Group also delivered progress in the key areas of energy and network efficiency, reliable customer experience, people capability and governance enhancement for a more integrated Group-wide approach to sustainability.

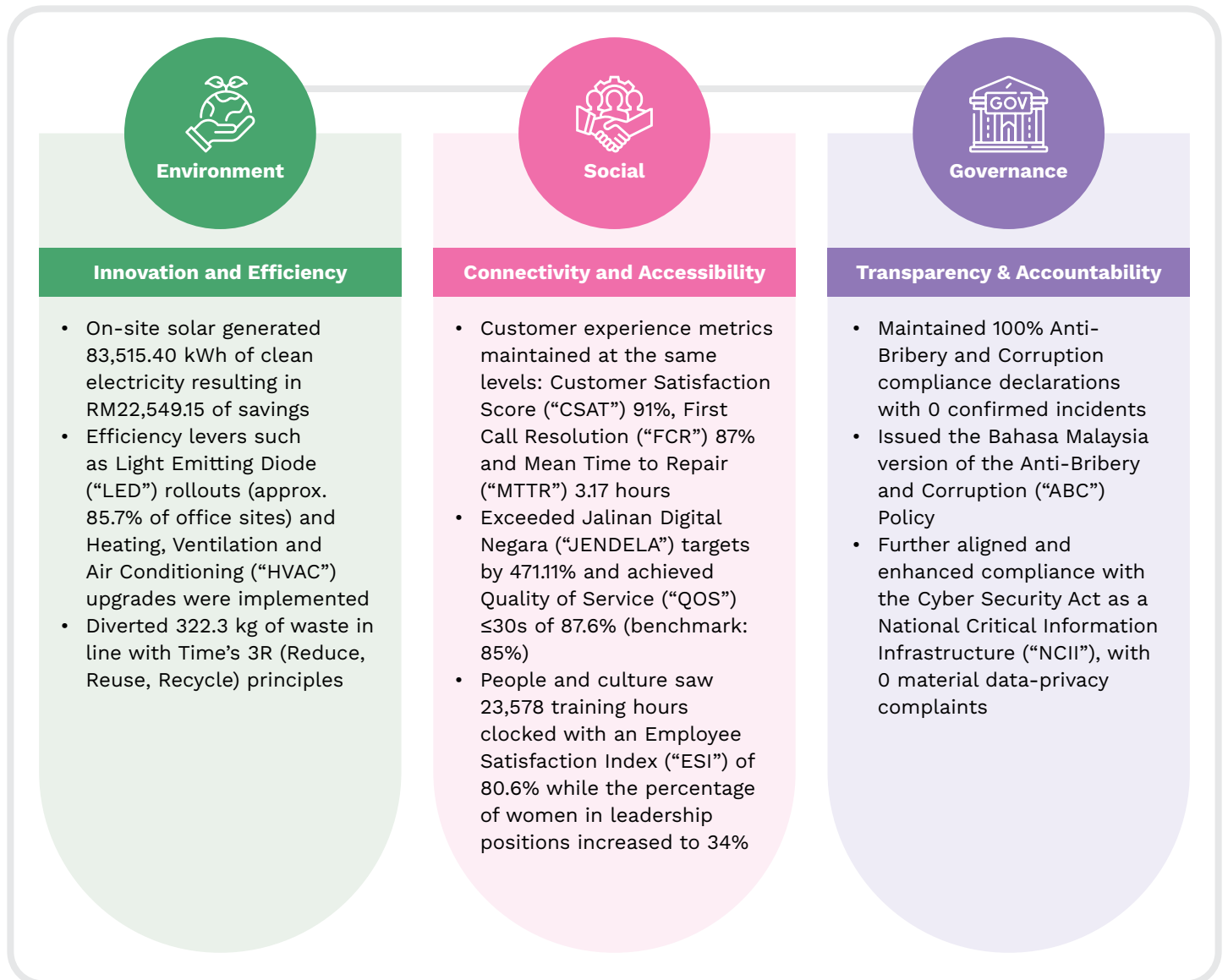
Our Net Zero Ambition and 2030 Target

Net Zero Greenhouse Gas (“GHG”) emissions by 2050, with a 45% reduction in Scope 1 and Scope 2 by 2030 from the FY2024 base year (Scope 1: 480 tCO₂e and Scope 2: 6,320 tCO₂e)



SUSTAINABILITY STATEMENT

FY2025 at a Glance



SUSTAINABILITY STATEMENT

Sustainability Strategy and Framework

Time's sustainability strategy is structured around three core pillars that align with the Group's corporate philosophy and long-term business objectives. These pillars serve as the foundation for integrating ESG considerations into business planning, operations and risk management. Collectively, they guide the Group's approach to climate action, digital inclusion and responsible corporate conduct and support sustained value creation.

The pillars are implemented through Group-wide programmes and regularly reviewed to ensure continued relevance in a changing operating environment.



Innovation and Efficiency (Environment)

Driving technological advancement and operational excellence while minimising environmental impact.

Material Topics

- 1 Climate Change & Emissions 2 Energy Management 3 Waste Reduction

Key Initiatives

1. Carbon Emissions Reduction and Energy Efficiency

- Reaffirmed commitment to achieving Net Zero GHG emissions by 2050, with a 45% reduction in Scope 1 and Scope 2 emissions by 2030.
- Advanced key energy-efficient programmes, including LED lighting rollout across office locations, adoption of energy-efficient equipment and air-conditioning optimisation to enhance electricity efficiency.
- Improved energy performance through HVAC upgrades and the introduction of smarter controls and equipment settings.

2. Renewable Energy Expansion

- Continued a measured approach to RE adoption, prioritising performance monitoring, cost efficiency and long-term scalability.
- On-site solar installations generated 83,515.40 kWh of renewable electricity, resulting in cost savings of RM22,549.15 and contributing to an 8% reduction in electricity usage at selected sites.
- Conducted feasibility assessments for additional solar installations in selected offices and cabin sites, including Penang and Johor Bahru, to support future RE expansion.

3. Sustainable Waste and e-Waste Management

- Continued implementation of the 3R principles across offices and operational sites.
- Diverted 322.3 kg of recyclable waste (including paper, documents and pantry materials) through structured recycling programmes.
- Maintained structured internal processes for waste segregation, collection and responsible waste management.

SUSTAINABILITY STATEMENT



Connectivity and Accessibility (Social)

Expanding high-quality, reliable connectivity to support individuals, businesses and communities.

Material Topics

- 4 Digital Inclusion 5 Customer Satisfaction 6 Talent Development 7 Workforce Well-being

Key Initiatives

1. Customer-centric Digital Transformation

- Enhanced customer-facing systems through the use of Artificial Intelligence (“AI”).
- Enabled more seamless digital engagement by leveraging AI-driven chatbots, Customer Relationship Management (“CRM”) improvements and omnichannel support.
- Achieved a 91% Customer Satisfaction CSAT score, supported by improved first call resolution rates.

2. Graduate Development Programme (“GDP”)

- Continued providing practical industry exposure for young talent through real-world project assignments, technical training, mentorship and structured development pathways.

3. Community and Digital Inclusion

- Exceeded Jalinan Digital Negara (“JENDELA”) targets by 471.11%, expanding broadband coverage in underserved areas.
- Continued contributions to the Universal Service Provision (“USP”) Fund to support nationwide digital accessibility.



Transparency and Accountability (Governance)

Upholding strong governance, ethical conduct and stakeholder trust.

Material Topics

- 8 Corporate Governance 9 Anti-Bribery and Corruption 10 Cybersecurity 11 Data Protection

Key Initiatives

1. Zero-Tolerance Approach to Bribery and Corruption

- Maintained 100% compliance with declarations under Time’s ABC Policy for the third consecutive year.
- Implemented a formal No Gift Policy, reinforcing ethical boundaries and eliminating conflicts of interest.
- Reinforced leadership commitment to integrity through compliance talks, refresher sessions and the execution of an e-integrity pledge.
- Strengthened integrity culture via regular communications, ethics content, compliance bulletins and awareness videos.
- Completed an ISO 37001 gap analysis and strengthened corresponding internal controls.
- Issued the ABC Policy in Bahasa Malaysia to ensure clarity and accessibility across the organisation and stakeholders.

2. Strengthened Enterprise Risk Management

- Advanced the updated Enterprise Risk Management (“ERM”) Framework, aligned with ISO 31000 standards, with heightened emphasis on climate-related, cybersecurity and regulatory compliance risks.

3. Enhanced Cybersecurity and Data Protection

- Continued real-time threat monitoring through the Cybersecurity Operations Centre (“CySOC”).
- Achieved SOC 2 Type 2 certification and maintained full compliance with the Cybersecurity Act 2024.
- Recorded zero cybersecurity incidents in 2025.
- Achieved ISO 27018 certification to strengthen protection of Personally Identifiable Information (“PII”) within cloud environments.
- Appointed a dedicated Data Protection Officer (“DPO”) in response to amendments to the Personal Data Protection Act 2010.

SUSTAINABILITY STATEMENT

SCOPE AND BOUNDARY

This Sustainability Statement (“Statement”) covers the period from 1 January 2025 to 31 December 2025 (“FY2025”). It includes initiatives and performance data relating to Time’s subsidiaries and operations in Malaysia over which the Group exercises financial and operational control.

Information relating to associates, overseas operations and third-party contractors, suppliers, vendors and other value chain partners is excluded from FY2025 quantitative climate-related disclosures. Qualitative insights are provided where relevant to support understanding. These boundary choices reflect the NSRF’s climate-first approach and will be expanded in subsequent reporting periods as required.

Basis of Preparation and Compliance Statement

For FY2025, Time has prepared its climate-related disclosures in accordance with IFRS Sustainability Disclosure Standards, applying the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures under Malaysia’s National Sustainability Reporting Framework (“NSRF”).

In line with the transition reliefs permitted under IFRS S1 and the NSRF climate-first approach, the Group has elected to disclose information on climate-related risks and opportunities only for its first year of reporting. Accordingly, IFRS S1 has been applied insofar as it relates to climate-related disclosures, together with full application of IFRS S2.

Under these transition reliefs, the Group has:

- Reported climate-related information for the first time in FY2025.
- Not disclosed its Scope 3 GHG emissions.
- Not presented comparative climate-related information.
- Aligned its reporting timetable with NSRF allowances.

From FY2026 onwards, the Group will progressively expand its disclosures to incorporate broader sustainability-related information beyond climate in accordance with IFRS S1.

Other Reporting Frameworks

In addition to IFRS S2 under the NSRF, this Statement is also prepared with reference to Bursa Malaysia’s Sustainability Reporting Guide (Third Edition), including the Enhanced Sustainability Reporting Disclosures.

Selected topic-level disclosures draw on the GRI Standards and SASB Standards to maintain continuity for stakeholders. For 2025, climate-related disclosures are presented in accordance with these Standards, with IFRS S2 applied for climate-related disclosures within the broader framework of IFRS S1 under the NSRF climate-first approach.

Emissions Measurement Methodology and Metrics

Scope 1 and Scope 2 GHG emissions for FY2025 are quantified in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, consistent with Time’s prior reporting practice. The Group tracks progress against its emissions reduction target using market-based Scope 2 emissions.

Under the Year 1 transition reliefs permitted by the NSRF and ISSB, the Group continues to apply its existing measurement methodology and will disclose any changes in future periods as required.

The FY2025 climate-related intensity metric is:

- tCO₂e (Scope 1 + Scope 2) per RM million revenue

This metric provides an indication of emissions performance relative to business activity.

SUSTAINABILITY STATEMENT

Progress continues to be assessed against the FY2024 base year. Scope 3 emissions are not disclosed for FY2025 in accordance with the NSRF's transition reliefs and will be integrated as the Group expands its boundary coverage in future reporting cycles.

Materiality Approach

Material sustainability topics were identified through a stakeholder-informed materiality assessment conducted in FY2024. Consistent with IFRS S1 and IFRS S2, the climate-related information presented in this Statement focuses on matters that could reasonably be expected to affect the Group's prospects, including potential implications for cash flows, access to finance or cost of capital, across the short, medium and long term.

This assessment guides the prioritisation of Time's sustainability disclosures and related strategic actions.

Location of Climate-related Information and Continuity

All disclosures prepared in accordance with IFRS S2 – including governance, strategy, risk management and metrics and targets – are located in the Climate-related Disclosures (IFRS S2) section of this Statement. These disclosures are connected to the Group's governance and risk processes as detailed in the Corporate Governance Overview Statement ("CGOS") and the Director's Statement on Risk Management and Internal Control ("SORMIC").

While governance structures, stakeholder-engagement channels or risk management processes remain unchanged from FY2024, they are reiterated for continuity, with updates provided where FY2025 performance has evolved.

Forward Commitment

In line with NSRF phasing requirements, Time will progressively broaden the organisational and value chain boundary of its sustainability and climate-related reporting. This will entail incorporating IFRS S1 connectivity, enhanced value chain visibility and a comprehensive Scope 3 emissions boundary as materiality, data readiness and regulatory timelines evolve.

SUSTAINABILITY GOVERNANCE AND STRATEGY

Time's Board and Management recognise that robust sustainability governance is essential for long-term value creation and the effective integration of ESG considerations into the Group's business activities. The Group maintains a structured sustainability governance framework that embeds ESG within its corporate strategy, supported by clear oversight, defined accountability and coordinated implementation across the organisation.

Sustainability Governance Structure

Time's sustainability governance structure is designed to ensure that sustainability and climate-related priorities are aligned with the Group's overall corporate objectives. This structure provides direction on ESG matters, supports integration of risk management and enables sustainability considerations to be embedded within both strategic decision-making and operational processes.

A cross-functional, Group-wide approach underpins the implementation of sustainability initiatives. This approach ensures coordinated execution across functions, facilitates consistent application of sustainability practices and enables meaningful outcomes. The governance structure and relevant Terms of Reference ("TOR") are periodically reviewed to maintain their relevance, effectiveness and alignment with evolving best practices.

Oversight follows a clear delegation structure where the Board of Directors provides overall direction, the Sustainability Steering Committee ("SSC") shapes and drives the Group's sustainability strategy and the Sustainability Working Group ("SWG") operationalises initiatives across divisions and departments.