Chairman's Statement

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Tan Sri Mokhzani Bin Mahathir
Chairman

Dear Stakeholders,

The Malaysian operating environment remained challenging in 2022 as the nation transitioned to the endemic phase of the COVID-19 pandemic. The reopening of the Malaysian economy saw the resumption of trading and social activities and encouragingly, grew beyond the earlier projection of between 6.5% and 7.0% due to the resurgence of domestic demand as well as manufacturing and exports. However, the country is still experiencing growing inflationary pressures, labour and supply shortages, and continuing geopolitical tensions.

Meanwhile, the formation of the unity government towards the end of 2022 has been lauded by economists with the expectation of a more stable political scenario. The unity government's national agenda aims to restructure and restore the domestic economy, with one of the key focus areas being SME growth. We remain committed to playing a key role in bringing more digitalisation to this important segment. Today's digital reality demands competitiveness from all countries, and Malaysia has set the stage for digitalisation on a national scale.

As the country's leading converged solutions provider, Maxis is committed to supporting the Government's agenda in developing Malaysia into a regional leader in the digital economy. In fact, we are already enabling all our customers with multiple solutions that power their digital lifestyles. We are helping digitalise thousands of businesses to build resilience and are connecting communities in preparation for the digital future. Together with the industry, Maxis continued to support the Government's important initiatives like *Jalinan* Digital Negara (JENDELA), with a focus on providing wider and higher-quality internet connectivity for the *rakyat*.

Maxis is committed to bringing 5G to the nation, in line with the Government's digital ambitions, and will continue to support the nation's aspirations in strengthening its competitiveness in the region. We look forward to commercially launching 5G-related products and services as part of our suite of offerings.

As a whole, Maxis delivered a solid performance during the financial year under review, which underlines our agility in a challenging operating environment as well as our stability in building the foundation for further growth. Our focus will always be on our customers and ensuring that we continue to improve and provide the best experience through our industry-leading network, digital solutions and services.

A big part of our commitment to investing in Malaysia is supporting communities – from students, women and SMEs to entrepreneurs and B40 communities. This is driven by our passion for education for many years, a key pillar of our

Total Dividend

20

sen per share

Total Payout

RM

1.57 bllion

community outreach initiatives. For instance, we continue to provide Malaysian students with digital learning tools and content through eKelas, our flagship community programme that aims to improve the academic performance of students in rural communities through exciting digital content. For small businesses, we are driving greater digital adoption through eKelas Usahawan, our structured digital marketing programme for local micro-SMEs and women entrepreneurs. We are also investing in the next generation of women, STEM, leadership and innovation talents for the country through financial support, internships and job opportunities.

Internally, Maxis continues to create long-term value for all its stakeholders. In further strengthening these efforts, we launched our Sustainability Strategy as a declaration to build a more sustainable future through deep commitments to Environmental, Social and Governance practices. We are also actively strengthening our corporate governance throughout the company, and proactively addressing regulatory reforms and new industry developments, as well as our sustainability governance. These efforts have been integrated with our corporate strategy to ensure that they are part and parcel of all our value creation activities.

Our customers should always be confident that they have the most reliable and secured connectivity. To this end and considering the large network that we operate and the millions of customers we support, Maxis continues to invest in end-to-end cybersecurity measures to ensure the resilience and integrity of our network infrastructure and support systems. This is supported by the strong collaborative relationship with our regulators to ensure compliance with the latest privacy and data protection regulations. We also focus on continuous development of our talent pool to create a culture that has high awareness of data protection and security in general.

Credit goes to the leadership of Maxis – the Board and Management – whose agility, strategic mindset and decisive action helped us navigate the uncertainties of the operating environment while creating consistent shareholder value and returns. The Board has declared a total dividend of 20 sen per share with a total payout of RM1.57 billion for 2022.

Our substantial investments over the years have resulted in a strong, converged network in the country that connects people in All-Ways and the widest range of digital solutions and capabilities. We are confident that we will remain a catalyst in building a better-connected Malaysia.

OUTLOOK

Growth of the Malaysian economy is expected to be moderate in 2023. While domestic demand is expected to remain robust during the year, slowing global growth due to macroeconomic conditions and supply chain disruptions will weigh in on the domestic economy. Nevertheless, we remain cautiously optimistic of our prospects in the coming year, supported by greater political stability and increasing consumer demand for digital convergence. We will continue to provide value accretive services and solutions for both our consumer and enterprise customers.

I would like to take this opportunity to acknowledge the efforts and contributions of the Board, Management, employees, and all other stakeholders for Maxis' success in 2022. On behalf of the Board, I would like to express my sincere thanks to our outgoing CEO, Gokhan Ogut, for his exemplary service to Maxis over the last three and a half years. The CEO transition is part and parcel of our continued journey, with Gokhan leading us through much of the challenging pandamic environment and positioning ourselves strongly for the future.

To this end, I would like to extend a very warm welcome to Goh Seow Eng, who was appointed Maxis CEO effective 1 December 2022. We look forward to working with him as we prepare ourselves for the next phase of our growth journey.

TAN SRI MOKHZANI BIN MAHATHIR