TIME DOTCOM BERHAD
(Registration No. 199601040939 (413292-P))
(Incorporated in Malaysia)

MINUTES OF THE 29TH ANNUAL GENERAL MEETING ("29TH AGM" OR THE "MEETING") OF TIME DOTCOM BERHAD ("TIME" OR THE "COMPANY") HELD THROUGH A COMBINATION OF PHYSICAL ATTENDANCE AT SAUJANA BALLROOM, THE SAUJANA HOTEL KUALA LUMPUR, SAUJANA RESORT, JALAN LAPANGAN TERBANG SAAS, 40150 SHAH ALAM, SELANGOR DARUL EHSAN, MALAYSIA ("MAIN VENUE") AND VIRTUALLY VIA LIVE STREAMING FROM THE MAIN VENUE THROUGH THE REMOTE PARTICIPATION AND ELECTRONIC VOTING ("RPEV") FACILITIES ACCESSIBLE AT https://meeting.boardroomlimited.my ("MEETING PLATFORM") ON TUESDAY, 23 JUNE 2026 AT 10.00 A.M. (MALAYSIA TIME)

PRESENT : **(i) Present at the Main Venue:**

Board of Directors ("Board")
Puan Elakumari Kantilal *(Chairman)*
Encik Afzal Abdul Rahim ("Encik Afzal")
Datuk Azailiza Mohd Ahad
Encik Anthony Low Kim Fui
Ir. Dr. Mohd Shahreen Zainooreen Madros
Encik Mark Guy Dioguardi
Encik Patrick Corso

Group Chief Executive Officer ("GCEO")
Puan Loh Jenkim

Group Chief Financial Officer ("GCFO")
Puan Karen Ding Ming Nyuk

External Auditors – Messrs. PricewaterhouseCoopers PLT
Encik Irvin Menezes ("Encik Irvin")
Puan Tay Choon Ling

Independent Scrutineer – Messrs. SKY Corporate Services Sdn Bhd
Puan Ivy Leong Shiak Wan

Emcee
Puan Natassha Anne Kaur

(ii) Participated virtually using RPEV Facilities:

Board
Puan Teoh Su Yin

IN ATTENDANCE : **Company Secretary**
Cik Chew Ann Nee

SHAREHOLDERS/ PROXIES/ CORPORATE REPRESENTATIVES : As per the Summary of Attendance List

1. PRELIMINARY

The Chairman of the Meeting, Puan Elakumari Kantilal, called the Meeting to order at 10.00 a.m. and welcomed all attendees present at the Main Venue and those participating in the Meeting virtually via the RPEV Facilities.

The Chairman informed that the Meeting was being conducted in a hybrid format, with the proceedings hosted and live-streamed from the Main Venue while remote participants attended virtually. She further reminded the shareholders, proxies and corporate representatives (collectively, referred to as the "**Shareholders**") to cast their votes electronically through the RPEV Facilities available on the Meeting Platform.

She then proceeded to introduce the Board members, the GCEO, the Company Secretary, the GCFO and the Key Senior Management personnel, as well as the representatives of the External Auditors, Messrs. PricewaterhouseCoopers PLT, to the Shareholders.

2. QUORUM

The requisite quorum being present, the Chairman declared the Meeting duly convened.

3. NOTICE OF MEETING

The notice dated 30 April 2026 convening the Meeting ("**Notice**"), which had been duly circulated to all shareholders of the Company and published within the prescribed period, was taken as read.

4. REMOTE E-POLLING PROCEDURES

The Chairman then invited Puan Natassha Anne Kaur, the Emcee, to brief the Shareholders on the procedures for the Meeting.

The Emcee informed that all resolutions set out in the Notice would be voted on by way of poll through the online polling system via the RPEV Facilities. The Company had appointed Messrs. Boardroom Share Registrars Sdn Bhd as the Poll Administrator to conduct the electronic poll voting process and Messrs. SKY Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results. A short video presentation was subsequently played to guide the Shareholders on the electronic poll voting procedures and to demonstrate the various functions available on the Meeting Platform.

The Shareholders were further informed that questions relating to the resolutions could be submitted through two channels during the Meeting. Shareholders participating virtually via the Meeting Platform could submit their questions in real time through the chat box, while those attending physically at the Main Venue could raise their questions using the microphones provided during the Questions and Answers session.

Thereafter, the Chairman declared the commencement of the electronic polling process, which would remain open until its closure was announced later in the Meeting.

5. PRESENTATION BY THE GCEO

Prior to tabling the resolutions set out in the Notice, the Chairman invited Puan Loh Jenkim, the GCEO, to present an overview of the Group's business performance and key achievements for the financial year ended 31 December 2025.

The GCEO presented a review of the Group's business, highlighting its key financial and operational achievements for the financial year under review. She also provided an update on Time's sustainability journey, including its commitment to decarbonising operations and achieving Net Zero Greenhouse Gas (GHG) emissions by 2050, together with the Group's broader sustainability initiatives and ongoing efforts in this area. In addition, she shared the Group's outlook, strategic priorities and growth plans for 2026 and beyond with the Shareholders.

A copy of the presentation slides was attached hereto as **Appendix A**.

6. AGENDA OF THE MEETING

The Chairman thanked the GCEO for her presentation and proceeded with the business of the Meeting.

The Chairman informed that the first item on the agenda was to receive the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon ("**AFS 2025**"). She explained that, pursuant to Section 340(1)(a) of the Companies Act 2016 ("**CA 2016**"), the AFS 2025 was tabled for discussion only and did not require formal approval by the Shareholders. Accordingly, the AFS 2025 would not be put forward for voting.

The Chairman declared the AFS 2025 had been duly received at the Meeting.

The Chairman then informed that the second to seventh items of the agenda were to seek the Shareholders' approval for the following Ordinary Resolutions:

As Ordinary Business:

(i) Ordinary Resolution 1 – To re-elect Encik Afzal Abdul Rahim, who retires in accordance with Rule 103 of the Company's Constitution and being eligible, has offered himself for re-election.

Encik Afzal Abdul Rahim's profile was set out on page 71 of the 2025 Annual Report of the Company.

(ii) Ordinary Resolution 2 – To re-elect Encik Low Kim Fui, who retires in accordance with Rule 103 of the Company's Constitution and being eligible, has offered himself for re-election.

Encik Anthony Low Kim Fui's profile was set out on page 72 of the 2025 Annual Report of the Company.

(iii) Ordinary Resolution 3 – To re-elect Encik Mark Guy Dioguardi, who retires in accordance with Rule 103 of the Company's Constitution and being eligible, has offered himself for re-election.

Encik Mark Guy Dioguardi's profile was set out on page 74 of the 2025 Annual Report of the Company.

(iv) Ordinary Resolution 4 – To approve the payment of Directors' fees of up to RM1,540,000 to the Non-Executive Directors from the conclusion of the 29th AGM until the conclusion of the next AGM of the Company ("**AGM**").

(v) Ordinary Resolution 5 – To approve the payment of Directors' benefits payable to the Non-Executive Directors, including meeting attendance allowance, medical and hospitalisation coverage and other claimable benefits incurred from the conclusion of the 29th AGM until the conclusion of the next AGM.

(vi) Ordinary Resolution 6 – To re-appoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2026 and to hold office until the conclusion of the next AGM, and to authorise the Directors to fix their remuneration.

Messrs. PricewaterhouseCoopers PLT had expressed their willingness to continue in office as Auditors of the Company for the ensuing year.

As Special Business:

(vii) Ordinary Resolution 7 – To approve the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

The details of the proposal were set out in the Circular to Shareholders dated 30 April 2026.

7. ANY OTHER BUSINESS

As confirmed by the Company Secretary, the Chairman informed that the Company had not received any notice to transact any other business at the Meeting pursuant to the CA 2016 and the Company's Constitution.

8. QUESTIONS AND ANSWERS SESSION

The Chairman informed that the Company would endeavour to address all questions raised during the Meeting. However, should any questions remain unanswered due to time constraints, the Company would provide written responses to the respective Shareholders via email as soon as practicable after the conclusion of the Meeting.

The Chairman then invited the GCEO to respond to the questions raised by the Shareholders. The GCEO, with the support of Encik Afzal, duly addressed all questions submitted by the Shareholders through the Meeting Platform and those raised at the Main Venue during the Meeting.

A summary of the questions raised and the corresponding responses is attached hereto as **Appendix B**.

During the Questions and Answers session, Encik Afzal paid tribute to Encik Irvin of Messrs. PricewaterhouseCoopers PLT on the occasion of his final AGM with the Company prior to his retirement. Encik Afzal expressed his appreciation for Encik Irvin's professionalism, dedication and longstanding contributions in discharging his responsibilities as the Company's External Auditor and in safeguarding the interests of the Company's shareholders and other stakeholders.

9. VOTING SESSION

The Chairman announced that the electronic polling session would be closed in 5 minutes and reminded the Shareholders to cast their votes through the RPEV Facilities available on the Meeting Platform before the close of the voting session.

The Chairman further informed that she had been appointed as proxy for a number of shareholders and would exercise her votes in accordance with the voting instructions received from those shareholders.

There being no further business to be transacted, the Chairman adjourned the Meeting to facilitate the verification and validation of votes cast by the Poll Administrator and the Independent Scrutineer. The Meeting was adjourned at 12.08 p.m, pending completion of the poll verification process.

10. ANNOUNCEMENT OF POLL RESULTS

Upon completion of the vote verification process, the Chairman called the Meeting to order at 12.30 p.m. for the announcement of the poll results.

The Chairman then invited the Company Secretary to present the results of the poll voting. The Company Secretary proceeded to present the poll results, which had been verified by the Independent Scrutineer and were displayed on the screen for the Shareholders' information.

The results of the poll voting were set out below:

	Voted For		Voted Against	
	No. of Shares	**%**	**No. of Shares**	**%**
Ordinary Resolution 1	1,576,097,123	99.6751	5,137,038	0.3249
Ordinary Resolution 2	1,579,191,444	99.8719	2,025,629	0.1281
Ordinary Resolution 3	1,571,266,166	99.3703	9,957,207	0.6297
Ordinary Resolution 4	1,580,784,962	99.9746	401,044	0.0254
Ordinary Resolution 5	1,580,766,269	99.9917	131,997	0.0083
Ordinary Resolution 6	1,578,043,355	99.7974	3,204,218	0.2026
Ordinary Resolution 7	1,195,177,633	99.9953	56,181	0.0047

Based on the poll results, the Chairman declared that Ordinary Resolutions 1 to 7, as set out in the Notice, were duly passed and therefore resolved as follows:

ORDINARY RESOLUTION 1

"**THAT** Encik Afzal Abdul Rahim, who retires in accordance with Rule 103 of the Company's Constitution and being eligible, be hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 2

"**THAT** Encik Low Kim Fui, who retires in accordance with Rule 103 of the Company's Constitution and being eligible, be hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 3

"**THAT** Encik Mark Guy Dioguardi, who retires in accordance with Rule 103 of the Company's Constitution and being eligible, be hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 4

"**THAT** the payment of Directors' fees of up to RM1,540,000 to the Non-Executive Directors for the period from the conclusion of the 29th AGM until the conclusion of the next AGM, be hereby approved."

ORDINARY RESOLUTION 5

"**THAT** the payment of Directors' benefits payable to the Non-Executive Directors, including meeting attendance allowance, medical and hospitalisation coverage and other claimable benefits incurred for the period from the conclusion of the 29th AGM until the conclusion of the next AGM, be hereby approved."

ORDINARY RESOLUTION 6

"**THAT** the re-appointment of Messrs. PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2026 and to hold office until the conclusion of the next AGM, **AND THAT** the Directors be hereby authorised to fix their remuneration, be hereby approved."

ORDINARY RESOLUTION 7

"**THAT** subject to the compliance with the CA 2016, Bursa Malaysia Securities Berhad Main Market Listing Requirements, the Company's Constitution and all other applicable laws, guidelines, rules and regulations, approval be hereby given for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, as set out in Section 2.3 of the Circular to Shareholders dated 30 April 2026, which are necessary for day-to-day operations of the Group, carried out in the ordinary course of business, on terms not more favourable to the related parties than those generally available to the public, and are not detrimental to the interests of minority shareholders of the Company;

THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the earliest of:

(i) the conclusion of the next AGM at which time the mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;

(ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or

(iii) the mandate is revoked or varied by a resolution passed by the shareholders in a general meeting;

AND THAT authority be and is hereby given to the Board to take such steps, execute all documents, and do all acts, deeds and things as the Board may deemed fit, expedient or appropriate in order to implement and give full effect to the recurrent related party transactions contemplated under this resolution."

11. CLOSE OF MEETING

The Chairman expressed her appreciation to the Board, the Shareholders and the invitees for their attendance, participation and continued support. There being no further business to transact, the Chairman declared the 29th AGM concluded at 12.35 p.m. and thanked all present for their participation and contributions to the Meeting. A vote of thanks to the Chair was duly recorded.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS THEREOF

- Signed -

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ELAKUMARI KANTILAL
CHAIRMAN OF THE BOARD

Dated this on 21st day of July, 2026
Selangor Darul Ehsan


APPENDIX A
time™
29TH
ANNUAL
GENERAL
MEETING
23 June 2026

DISCLAIMER

This presentation and the discussion following may contain forward looking statements by TIME dotCom Berhad (“Time”) related to financial, market or industry trends for a future period.

These forward-looking statements involve known and unknown risks and uncertainties which may cause the actual performance, results and outcomes to be different than that expressed in this presentation.

The statements are made based on facts and information available to Time at the date of the presentation and merely represent an expression of Time management’s views, targets and occurrences of future events. They do not in anyway represent a forecast, projection, estimate or guarantee of Time’s future performance and neither have they been independently verified.

Accordingly, no representation or warranty, express or implied is made to, and no reliance should be placed on the fairness, accuracy and completeness of such information. Time and its subsidiaries, representatives and officers shall have no liability whatsoever for any loss, damage, costs and expenses arising out of or in connection with this presentation.

- Generated **steady revenue growth of 6% YoY** amidst challenging market environment
- **Adjusted PAT grew 11% YoY**, driven by revenue growth and continued operational resilience
- Network coverage expanded to cover **over 2 million** premises passed
- Surpassed **500,000 residential subscribers**
- Distributed **RM900.2 million in dividends** to shareholders
- Continued progress towards meeting **Net Zero ambitions by 2050** by embedding sustainability across operations and renewable energy implementation

Steady Growth for FY 2025

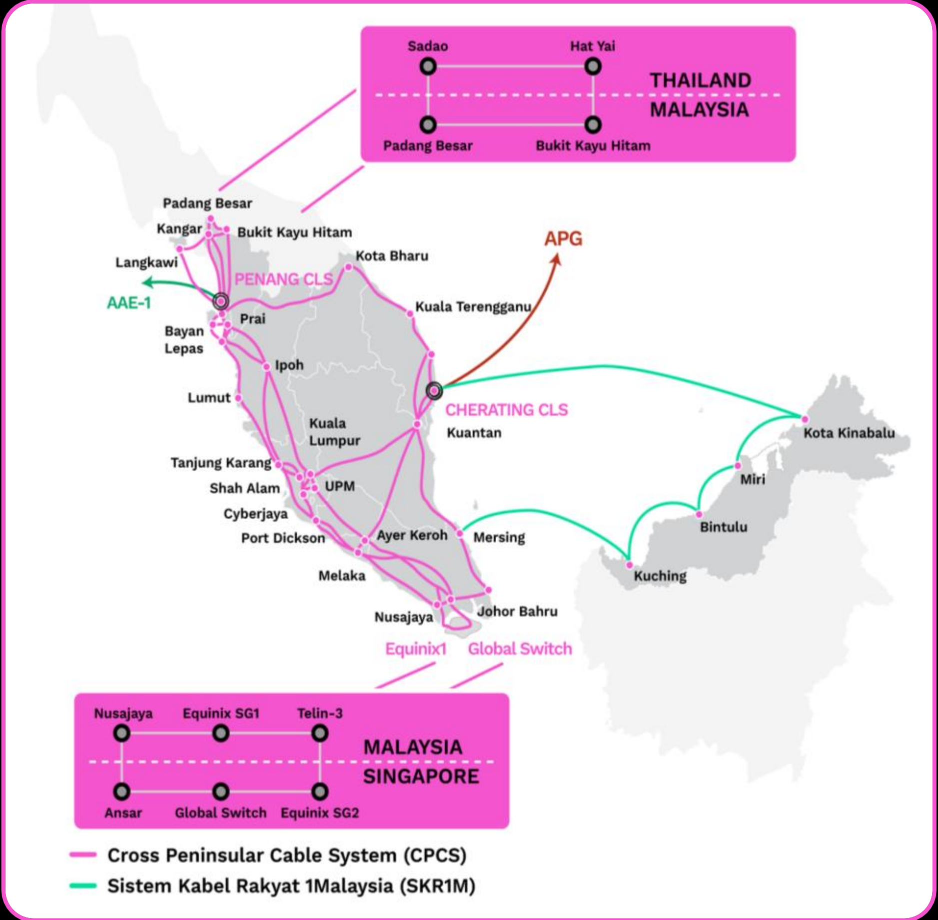
Revenue	Adjusted EBITDA	Adjusted PAT
RM1,792.8 mil	RM803.8 mil	RM488.3 mil
YoY +6%	YoY +10%	YoY +11%

Return on Equity	Total Dividend Payout	Dividend Yield
13.2%	RM900.2 mil	9.0%[1]

Note:
[1] *Based on average closing share price as at Dividend Announcement Date (26 November 2025 and 26 February 2026)*

Strategic Focus on Network Expansion to Support Long-term Growth

Domestic Network



- Network coverage expanded to **2.1 million premises passed**
- Continued coverage expansion beyond **multi-dwelling units to landed residential properties** both within and beyond Klang Valley, including new coverage in Perak and Johor, to grow our addressable market. **Retail surpassed 500,000 residential subscribers**
- Delivered a **dedicated network for 20 public higher-education institutions** ("IPTAs"), together with expanded reach to new public sector and commercial premises
- Coverage expansion has enabled **capture of growing connectivity demand** by hyperscalers and OTTs, leveraging the strong growth in data centre build-out

Leveraging our Regional Network and Investments to capture Global Traffic Growth and Southeast Asia's Data Centre Expansion

Regional and Global Network

- **Enhanced capacity upgrades** for our global submarine cable systems, **enabling higher bandwidth traffic** for international carriers and hyperscalers
- Well positioned to **support** hyperscalers **requiring** regional **connectivity for their digital hubs in Asia** and beyond

Investee Companies

AIMS CMC TELECOM SYMPHONY

- **Strategic exposure to high growth data centre business via our investment** in AIMS. Continued capacity additions in Cyberjaya and Kuala Lumpur
- Continued to **strengthen our regional presence through our investee companies in Thailand and Vietnam**, to offer integrated cross-border solutions

Steady Progress in Renewable Energy Ventures

Time Energy Sdn Bhd

- Strengthened focus on residential segment with the launch of Emit EzSolar as an attractive plan to drive adoption
- Expanded beyond Klang Valley into Penang and Negeri Sembilan
- Net Energy Metering (NEM) framework replaced by Solar Accelerated Transition Action Programme (Solar ATAP) framework which incentivises self consumption

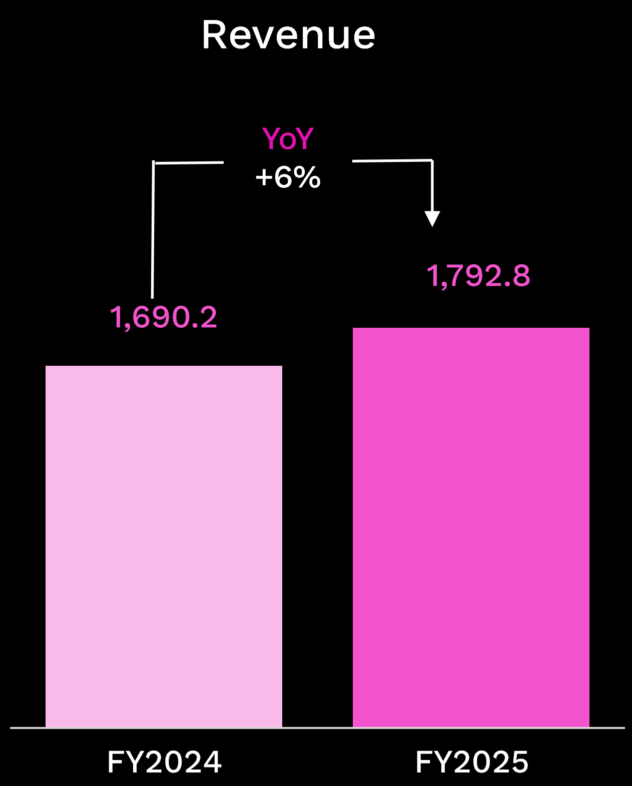
Charge N Go Sdn Bhd

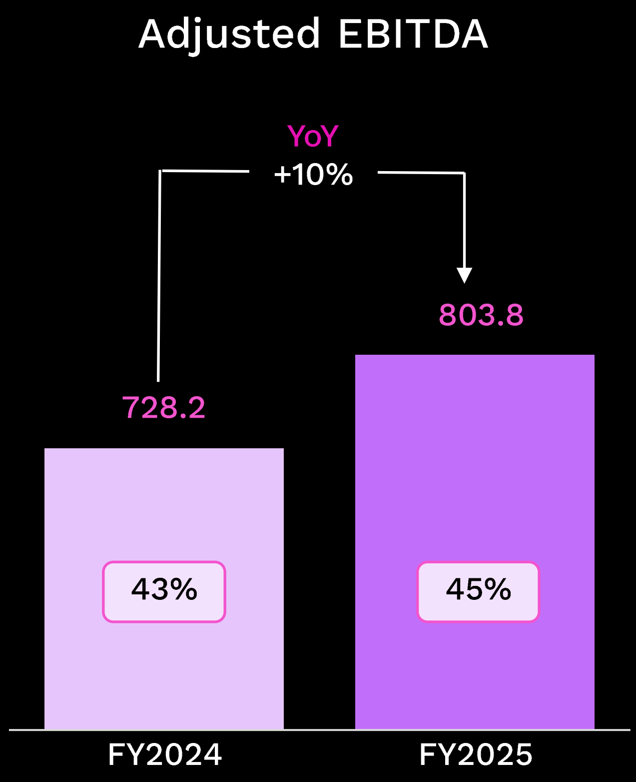
- Operates as a charge point operator with focus a strategic focus on community-based charging infrastructure within high-density residential environments
- Deployment of chargers focused in on condominiums, apartments, office buildings and mixed-use developments to cater to locations where vehicles are typically parked for longer periods
- Expanded beyond Klang Valley to Penang, Melaka, Negeri Sembilan and Johor

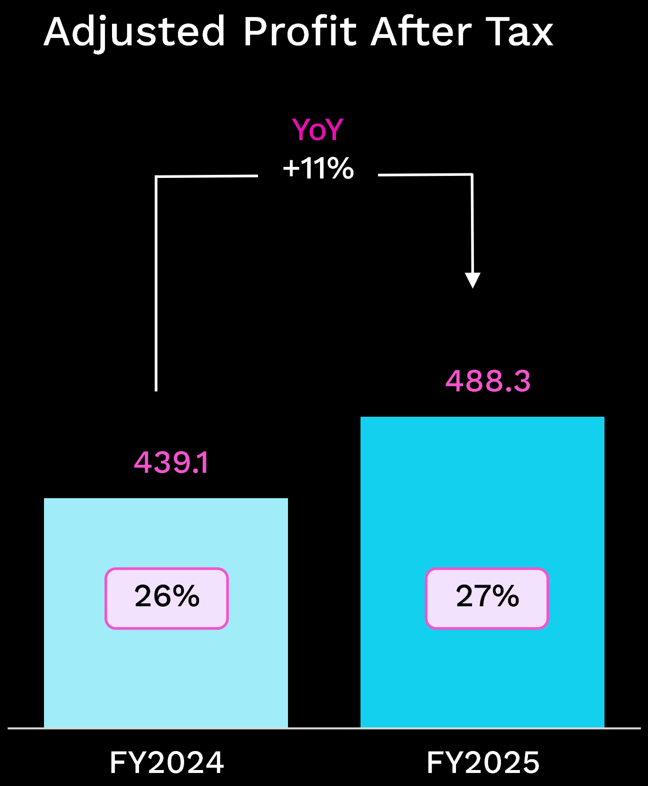
FINANCIAL REVIEW

2025: Time Group Financial Performance Summary

Strong profit growth driven by sustained revenue growth and operational resilience







Notes:
1) For FY2025, Time Group reported EBITDA was RM705.8mil; whilst Profit After Tax was RM427.1mil
2) Details of adjustments to arrive at the Adjusted EBITDA and PAT can be found on page 19 of the 2025 Annual Report

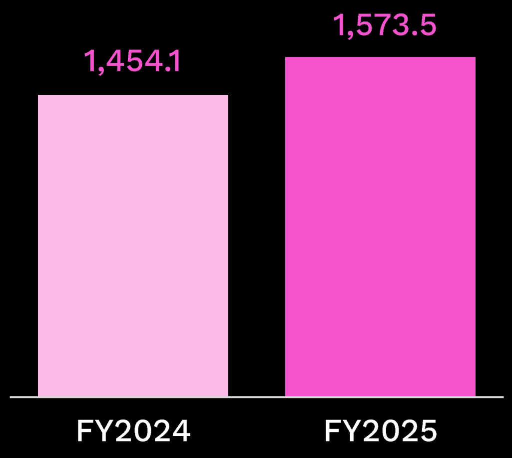
Margins (%)

Numbers are in RM millions

Strong growth in data services, driven by continued momentum in digital transformation and increasing ubiquity of data products

DATA

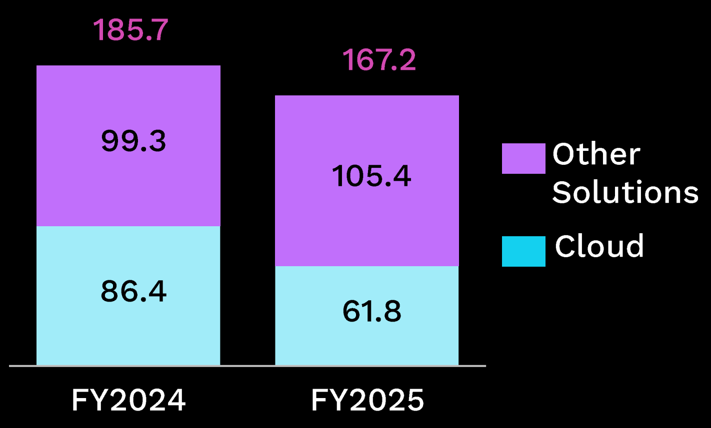
YoY +8%



% of Group Revenue: 88%

CLOUD & OTHER SOLUTIONS

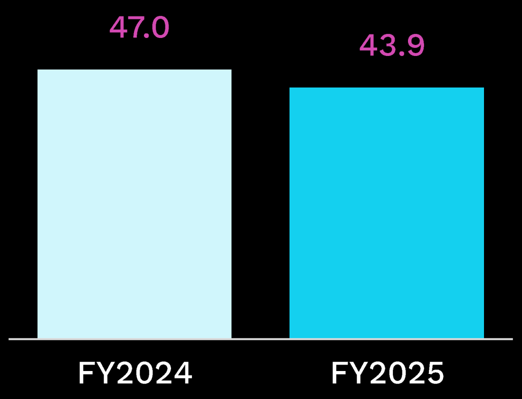
YoY -10%



% of Group Revenue: Cloud: 4%; Other Solutions: 6%

VOICE

YoY -7%



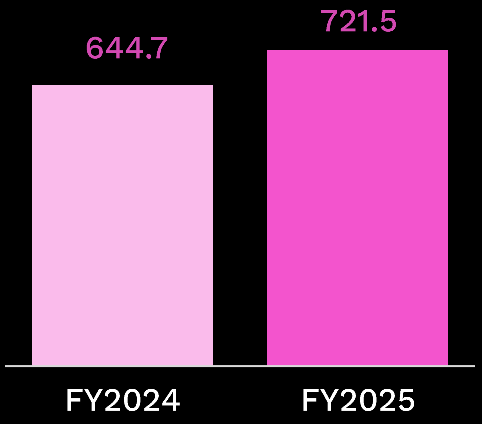
% of Group Revenue: 2%

Numbers are in RM millions

Sustained growth across all core customer groups, with Retail recording the strongest increase

RETAIL

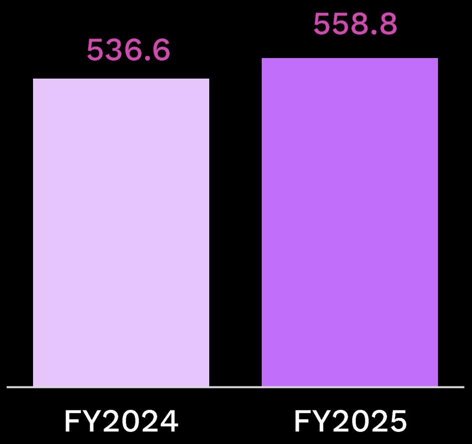
YoY +12%



% of Group Revenue	40%

ENTERPRISE

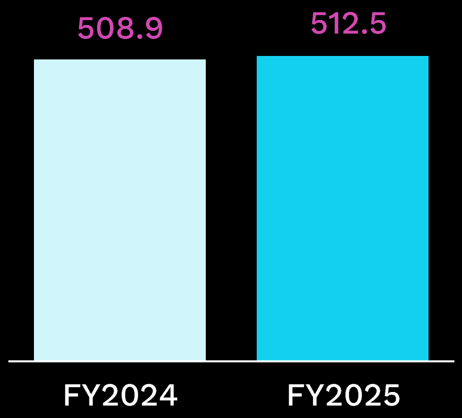
YoY +4%



% of Group Revenue	31%

WHOLESALE

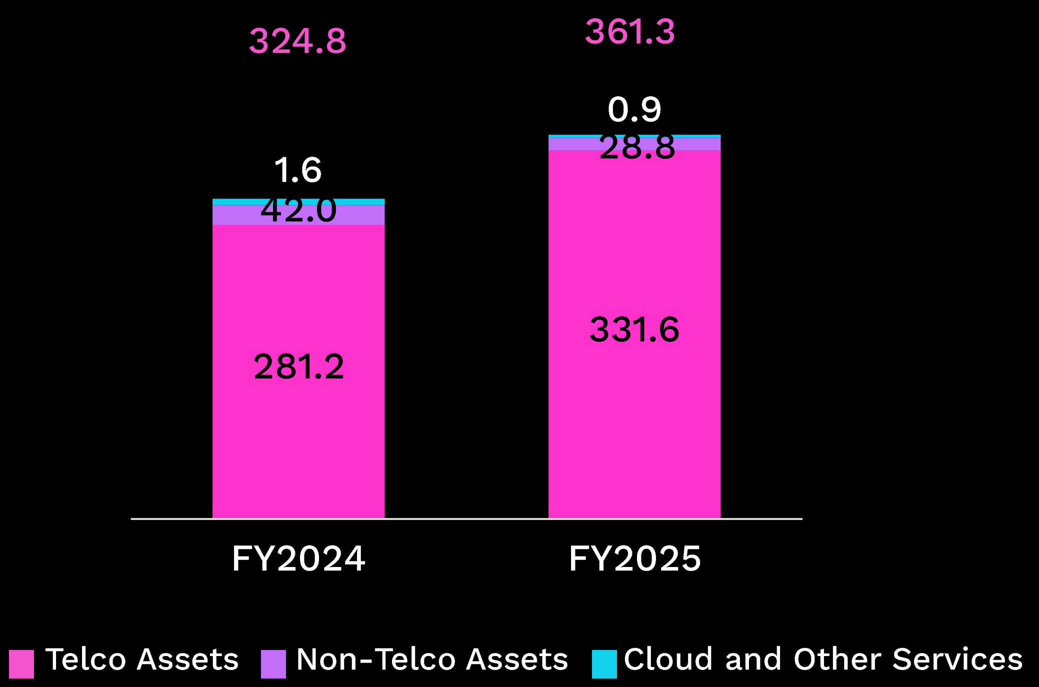
YoY +1%



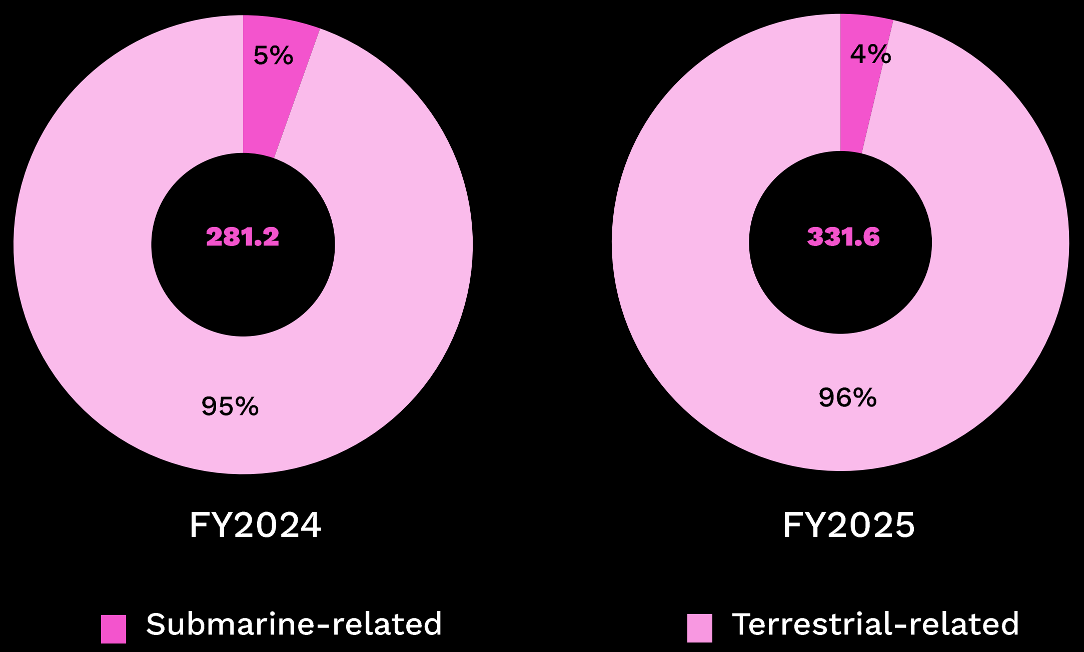
% of Group Revenue	29%

Continued focus on fibre network expansion to increase addressable market for future growth

Capex Breakdown



Breakdown of Telco Assets



Numbers are in RM millions

SUSTAINABILITY

The Group is committed to decarbonise its operations to achieve Net Zero GHG emissions by 2050

Near-term Ambitions by 2030

- **Reduce Scope 1 & 2 GHG emissions by 45% by 2030**, from a 2024 base year
- **Collaborate with supply chain partners** to develop initiatives to reduce emissions
- **Adapt and refine initiatives** to achieve our near-term ambitions

Net Zero Emission By 2050

Long-term Ambitions by 2050

- **Commit to new strategies and operational changes** to reach Net Zero emissions by 2050, while maximising shareholder value
- **Maintain strong collaboration with the broader supply chain** to sustainably reduce emissions towards Net Zero

Environmental

Innovation & Efficiency

- Empowered our Emit Solar subscribers to adopt renewable energy, whilst supporting Malaysia's green energy transition
- **Implemented energy efficiency levers** such as Light Emitting Diode ("LED") rollouts (approx. 86% of office sites) and Heating, Ventilation and Air Conditioning ("HVAC") upgrades to lower energy consumption

Social

Connectivity & Accessibility

- **Maintained strong customer experience outcomes** through reliable service and responsive support
- **Exceeded Jalinan Digital Negara (JENDELA) broadband coverage expansion target** in underserved areas
- Invested in learning & development of our employees with a total of **23,578 training hours clocked in 2025**
- Continued focus on equitable representation by merit - percentage of **women in leadership positions increased to 34%**

Governance

Transparency & Accountability

- **Maintained 100% Anti-Bribery and Corruption compliance** declarations with 0 confirmed incidents
- Further aligned and enhanced compliance with the Cyber Security Act as a National Critical Information Infrastructure ("NCII")

OUTLOOK & PRIORITIES

time

- **Expand network coverage** to grow addressable market and generate steady revenue growth for the long-term
- Explore IT and backend systems transformation to **deliver operational excellence and resiliency**
- Grow renewable energy as the next utility business to **support revenue diversification** and **complement core business through synergies**
- Maintain fiscal prudence and optimise capital structure to **maximise long-term shareholder returns**
- **Advance sustainability efforts** towards Net Zero by 2050

THANK YOU

time

TIME DOTCOM BERHAD
(Registration No. 199601040939 (413292-P))
(Incorporated in Malaysia)

QUESTIONS RECEIVED FROM THE SHAREHOLDERS, PROXIES OR CORPORATE REPRESENTATIVES DURING THE 29TH ANNUAL GENERAL MEETING ("29TH AGM" OR THE "MEETING") OF TIME DOTCOM BERHAD ("TIME" OR THE "COMPANY")

No.	Question	Response / Answer
1.	With several growth initiatives currently underway, including fibre network expansion, renewable energy, electric vehicle ("EV") charging and regional growth, how did Management balance capital allocation between investing for future growth and returning capital to shareholders, given the concerns about Time's long-term growth opportunities?	Time's capital allocation priorities were currently focused on 3 key areas, namely fibre network expansion, renewable energy investments, and its investment in the data centre space via AIMS Data Centre Holding Sdn Bhd ("AIMS"). Time remained focused on building and expanding its own telecommunications ('telco") infrastructure, as its core business model is centered on providing services through infrastructure it owns rather than relying on third-party networks. With its fibre network currently covering only approximately 30% of Malaysian households, Management expected network expansion to remain the Company's highest investment priority over the next few years, with the majority of capital expenditure ("CAPEX") allocated for this purpose. In addition, Time planned to invest in renewable energy projects and shall allocate appropriate levels of CAPEX towards such investments, subject to several key factors, including electricity subsidy reforms, grid modernisation efforts, the development of the energy market, regulatory approval timelines, and greater clarity on deployment frameworks. Should these conditions improve meaningfully, Time would be well positioned to accelerate investments in the renewable energy business. Furthermore, expansion of AIMS could give rise to equity calls requiring significant capital allocation. To optimise its capital structure, Time had commenced utilising debt financing to support its network expansion

No.	Question	Response / Answer
		requirements. Accordingly, capital allocation decisions would be undertaken with greater discipline to ensure investments generated appropriate returns to meet the Company's debt servicing obligations while contributing to the Company's profitability.
2.	Given that Time had utilised nearly RM700 million of its cash reserves, how did Management plan to finance future growth and expansion initiatives, particularly across network infrastructure, renewable energy, and data centre investments?	Time remained in a good financial position, generating approximately RM800 million in annual earnings before interest, taxes, depreciation, and amortisation ("EBITDA") and approximately RM500 million in free cash flow after maintenance CAPEX and taxes. Historically, all growth investments had been funded entirely through internally generated cash flows, as Time had operated without debt. Going forward, Time intended to adopt a more balanced capital structure. Under this approach, a portion of annual operating cash flow would be allocated towards maintenance and selected growth CAPEX, while maintaining a consistent dividend payout to shareholders. Additional funding requirements for larger expansion projects could be supported through debt financing. However, Time remained committed to a conservative financing strategy, with a target net debt-to-EBITDA ratio of no more than 1.0x to 1.5x. This would enable Time to benefit from the lower cost of debt capital while maintaining financial discipline and continuing to deliver sustainable returns to shareholders.
3.	While shareholders had benefited from strong dividend returns, the market appeared to place limited value on Time's growth prospects, with shareholder returns being driven largely by dividends rather than share price appreciation. What initiatives would the Board and Management undertake to enhance the market's perception of Time as a growth-oriented company, drive sustainable earnings growth, and ultimately improve long-term shareholder value and market capitalisation?	Time acknowledged that its core telco business was operating in a mature and increasingly saturated market, with subscriber and revenue growth trends slowing across the telco industry, a pattern already observed in more developed telco markets globally. Nevertheless, Management believed Time continued to have growth opportunities, as its fibre network currently served only approximately 30% of the Malaysian market. By leveraging this growth potential, Time aimed to outperform industry growth rates and continue delivering attractive returns to shareholders.

No.	Question	Response / Answer
		Beyond its core telco business, Time viewed renewable energy as the next major long-term growth driver, and expressed confidence that increasing climate awareness and the gradual adoption of renewable energy solutions in Malaysia would create significant opportunities over time. At the same time, Time would remain disciplined in its investments and execution approach, while focusing on cost optimisation, operational resilience, and service differentiation to strengthen its competitive position and sustain long-term growth.
4.	Given Time's progress in network expansion, could Management provide clearer medium-term growth targets, including subscriber growth, revenue growth, market share, and network expansion targets, to enable shareholders to better track performance and assess Management's execution over the next few years?	Time planned to continue expanding its fibre network, with an initial target of at least doubling its current market coverage from the existing approximately 30%, as it believed there remained substantial potential to generate healthy returns. However, any expansion beyond this target would be subject to prevailing market conditions and the ability of additional investments to deliver attractive returns. Management further emphasised its disciplined capital allocation approach, which focused on maximising shareholder value by investing only in opportunities with appropriate profitability, while maintaining a high return on assets.
5.	What specific subscriber growth target had the Board set for Management to achieve by the next AGM, and what key performance indicator (KPI) should shareholders use to measure the success?	The Board did not establish a specific subscriber target, as an excessive focus on subscriber growth could encourage short-term measures, such as aggressive pricing strategies or promotional incentives, which might attract low-quality customers without delivering long-term value. Instead, Management prioritised the quality of subscribers, assessed through metrics such as customer lifetime value, retention rates and profitability. While subscriber growth continued to be monitored, with net additions currently averaging approximately 6,000 per quarter, Time's primary performance measure remained returns. Accordingly, Management focused on expanding into higher-quality customer segments and maintaining a disciplined investment approach aimed at maximising

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		sustainable profitability, rather than simply increasing subscriber numbers.
6.	The current share price was already close to analysts' target price, suggesting limited capital upside. Given Time's low debt and attractive dividend profile, boosted by special dividends, could investors expect the continuation of special dividends and how should the stock's valuation and return potential be viewed going forward?	Management believed that the market would determine Time's valuation based on its ability to deliver consistent dividend returns, rather than through any guidance from the Company on whether the share price was undervalued. Time remained committed to its ordinary dividend policy of distributing 50% to 75% of the Group's Normalised Profit after Tax and Minority Interests annually. While special dividends might continue to be considered in circumstances where excess cash had accumulated, any such distribution would be assessed periodically, taking into account factors such as cash reserves, debt capacity, and potential acquisition opportunities. Accordingly, there was no assurance as to the timing or occurrence of any future special dividend payments.
7.	Given Time's cash flow constraints and dividend payouts exceeding earnings per share, could Management sustain the current dividend level next year, or should shareholders expect a lower dividend yield going forward?	Management acknowledged that the current level of dividend distributions was not sustainable indefinitely, as the Group's recent dividend payouts had been funded through a combination of annual free cash flow generated from the business and accumulated excess cash. Going forward, dividend payments were expected to normalise at a more sustainable level over time, with any further distributions to shareholders subject to the investment and liquidity requirements of the business.
8.	Could Management outline Time's Artificial Intelligence ("AI") strategy, including investments in AI, partnerships with hyperscalers and cloud service providers, the expected financial contribution from AI-related opportunities over the next 5 years, and how these initiatives would drive sustainable earnings growth and shareholder value?	Management viewed AI as a strategic priority and was adopting a measured approach to its implementation, with a preference not to invest prematurely in technologies that remained in a rapidly evolving stage. Management believed that allowing the technology to mature would reduce the risk of costly missteps while still enabling timely adoption. AI was expected to form an integral part of Time's broader digital transformation strategy, with investments being undertaken in a prudent and structured manner to ensure appropriate governance, practical business applications, and sustainable long-term value creation.

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		Management expected AI to enhance customer experience, improve employee productivity, optimise product development and increase operational efficiency in various functions, including network deployment, IT systems and service delivery. Rather than relying on a single AI initiative, Time intended to embed AI capabilities across its digital transformation journey, with the objective of supporting revenue growth, attracting higher-quality customers, and improving efficiency and profitability over time. Management further informed that Time intended to collaborate with hyperscalers and cloud service providers primarily through the provision of the connectivity infrastructure required to support their AI and cloud operations. As a licensed telco provider, Time was well-positioned to support data centre deployment by delivering high-speed connectivity, reliability, uptime, and security solutions. In addition, through its jointly controlled entity, AIMS, Time was expected to provide co-location services to hyperscaler customers.
9.	What was the average revenue per customer for Time's solar business?	Time's solar business operated under 3 pricing models: (i) an outright purchase model, whereby customers made a one-time payment following the design and installation of the solar system; (ii) an instalment payment model, under which customers made payments over a period of 5 or 10 years. Under this model, the majority of the revenue was recognised upfront for accounting purposes; and (iii) a rent-to-own model, whereby customers made monthly rental payments throughout the contract period and were given an option to purchase the solar system upon expiry of the contract, thereby generating recurring revenue for Time. As a result, average revenue generated per customer varied considerably depending on the pricing model selected, comprising both one-off project revenue, which typically ranged from RM25,000 to

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		RM30,000 per installation, and recurring monthly payments of a few hundred ringgit under the rent-to-own model.
10.	Was Time's revenue across its Retail, Wholesale, and Enterprise segments mostly recurring, one-off, or a combination of both?	The Group's revenue base was predominantly recurring in nature, with the majority of its RM1.79 billion revenue generated from recurring sources. Non-recurring revenue accounted for only a small proportion of total revenue and was derived mainly from one-off system integration services, upfront customer charges and solar installations under the outright purchase model. Time continued to focus on growing its recurring revenue streams, as these provide greater earning visibility, stability and predictability..
11.	Was Time's data centre exposure becoming a larger earnings contributor, and if so, what were the associated risks, commitments, and workforce readiness as Time expanded in this area?	The Group's exposure to the data centre sector was primarily through its 30% equity interest in AIMS, which was currently undertaking an expansion plan across Kuala Lumpur and Cyberjaya. At present, AIMS contributed only modestly to the Group's earnings, as it continued to incur significant depreciation and financing costs associated with its ongoing expansion activities. Nevertheless, Management noted that the underlying operational performance of AIMS remained strong, with capacity at its development sites already fully committed by customers.
12.	What was Time's policy on Auditors' appointment and rotation, the duration of the current Auditors' appointment, and could Management please comment on this?	Messrs PricewaterhouseCoopers PLT ("PwC") had served as the Company's external auditors since the financial year ended 2023, with the financial year 2025 representing their third year of appointment. The Company did not maintain a policy requiring mandatory rotation of its external audit. However, the Company would adhere to the audit partner rotation requirements implemented by PwC, under which the lead audit partner is rotated every 7 years.
13.	Was Time expanding from its current focus on high-rise and condominium projects into landed residential areas, and if so, what were the strategy and CAPEX commitments behind this move?	Time currently serves approximately 500,000 retail broadband subscribers, with its customer base concentrated predominantly within high-rise residential developments. Time was currently expanding its network footprint beyond the Klang Valley and increasingly targeting landed residential properties as part of its growth strategy.

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		Engagement with residents through marketing outreach or customer surveys conducted by Time could indicate that certain areas were being assessed for potential expansion. Such engagement formed part of the sales team's preliminary demand assessment process, which was used to gauge market interest and prioritise rollout decisions. Overall, Time adopted a prudent and demand-driven approach to network expansion.
14.	Could Time consider rotating to a different audit firm after a certain number of years, rather than relying solely on partner rotation within the same firm, given concerns about auditor independence and safeguards?	Management noted the comment and acknowledged it as a fair observation. Management further undertook to review the matter and, where appropriate, implement the necessary measures to address the concern.
15.	Had Time become more cautious and prudent in its outlook compared to the more bullish approach during Encik Afzal's tenure as a Chief Executive Officer ("CEO")?	Although Encik Afzal had served as the Group CEO for 17 years, the newly appointed GCEO, Puan Loh Jenkim, had been part of the Company's senior leadership team for much of that period, having served as Head of Commercial for the past 12 years. In that capacity, she had been closely involved in the formulation and execution of Time's key strategic and investment decisions. There would be no change to Time's investment philosophy under the GCEO's leadership. Time would continue to deploy capital deliberately and purposefully.
16.	Given that Time's core telecommunications services were becoming more saturated, did Time have plans to diversify into non-core, subscription-based businesses such as digital content, gaming, or platform partnerships, to build more recurring revenue streams, similar to what peers like CelcomDigi and Maxis were doing?	Time would continue to position itself as a technology infrastructure provider focused on essential utility-like services, with broadband remaining its core business, while renewable energy was being developed as an additional future growth pillar. Although the telco industry was becoming increasingly mature, Management believed there remain substantial growth opportunities through the expansion of fibre network coverage across Malaysia, geographic expansion into continental ASEAN markets, and the exploration of other technology infrastructure opportunities. While Management continued to evaluate various growth avenues, no new initiatives beyond the

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		renewable energy business were ready to be disclosed at this stage. Time would evaluate strategic partnership opportunities on a case-by-case basis, with a focus on customer requirements and market hyper-segmentation. Any future collaborations would be pursued based on their strategic relevance and the value they could deliver to targeted customer segments, rather than adopting a broad-based partnership strategy.
17.	As Time expanded from its traditional Business-to-Business ("**B2B**") business into the Retail market, what would be Time's target B2B and Business-to-Consumer ("**B2C**") revenue mix over the next few years, and what strategies, such as expanding network coverage, increasing retail presence, or introducing new service offerings, would drive that transition?	The Group's current revenue mix comprised approximately 40% B2C Retail and 60% B2B, encompassing both Wholesale and Enterprise segments. Management expected the Retail segment's contribution to continue increasing and would be progressively supplemented by the renewable energy business as it scaled up in the future. However, any shift in the revenue mix was expected to occur gradually rather than immediately, given the recurring nature of the Group's existing business and revenue streams. Meanwhile, Time intended to strengthen its physical market presence through strategic collaborations with its dealers and distributors.
18.	Could Time provide more printed copies of the annual report and improve responsiveness to shareholders' requests for physical copies?	Management acknowledged the feedback regarding the responsiveness to such requests and undertook to review and improve the current process.
19.	How would the RM4 billion data centre investment in Cyberjaya affect Time's cash flow, balance sheet, and projected revenue, and how long would it take for Time to recover this investment?	Management informed that it was unable to comment on the basis of the reported amount.
20.	Why was there no door gift and could Time improve its AGM food arrangements by adopting a simpler, more practical system, such as meal vouchers or coupons, since shareholders' attendance was unpredictable and the current arrangements might lead to waste?	Management acknowledged the suggestion and assured shareholders that the matter would be discussed promptly following the conclusion of the 29th AGM.
21.	Why was the actual amount for Directors' benefits, including meeting allowances, not disclosed in Ordinary Resolution 5,	The approval sought was for allowances payable in respect of meetings to be held for the period from the date of this AGM to

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	whereas Ordinary Resolution 4 clearly disclosed an amount of RM1.54 million?	the next AGM. As this approval was sought in advance for future meetings, the total number of meetings could not be ascertained at that stage, as additional meetings might be convened if necessary. Consequently, the total amount of allowances payable could not be determined in advance. Notwithstanding the advance approval obtained from the shareholders, the actual amounts paid to Directors were fully disclosed in the Company's annual report, thereby ensuring transparency in respect of the remuneration received during the financial year. The observation that certain companies disclosed Directors' benefits on an aggregate numerical basis was noted. Management would review the current disclosure approach and consider the suggestion, taking into account applicable reporting requirements and prevailing industry practices.
22.	Time Group had revised its dividend policy to distribute 50% to 75% of normalised earnings. Under what circumstances would the Board consider declaring additional special dividends?	This would depend on the level of excess cash available from time to time.
23.	Retail revenue growth has largely been driven by network expansion and subscriber additions. Once coverage expansion began to slow, what factors would drive the next phase of earnings growth?	Network coverage expansion was expected to remain a key growth driver over the next few years, given that Time currently covered only approximately 30% of the Malaysian total coverage. Over the longer term, Management anticipated that the renewable energy business would scale up and become a significant contributor to the Group's earnings. In addition, the continued expansion of the fibre optic network, including potential expansion into regional markets, was expected to provide a further avenue for growth.
24.	Would there be any special dividend declared this year?	Management explained that it was unable to provide confirmation at that time. The availability of excess cash would be evaluated in the latter part of the year, taking into consideration the Company's financial performance, cash flow position and funding requirements at that time.
25.	Given the increasing demand for AI infrastructure, how would Time position	AI was expected to be integrated across multiple areas of the business, including

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	itself to capture growth opportunities in connectivity and data centre services?	customer service, data analytics and operational processes, to enhance efficiency and improve customer experience, thereby supporting Time's long-term growth strategy.
26.	What were the key cost pressures Time expected to face in 2026 and 2027, and did Management believe the current EBITDA margin profile to be sustainable?	Management expected cost pressures to remain elevated, driven by geopolitical uncertainties, including the ongoing conflict in the Middle East, as well as global supply chain constraints and chip shortages, which had increased equipment costs. While these challenges continued to impact business, Time was proactively managing costs and enhancing operational efficiency to mitigate their impact, with the aim of preserving profitability and maintaining EBITDA margins to the greatest extent possible. Nonetheless, margins and profitability could potentially be impacted by these cost pressures in the coming quarters should the Middel East conflict prolongs.
27.	Would Time continue to hold its AGM in a hybrid format going forward?	Time would endeavor to continue holding its AGM in a hybrid format.
28.	Could Management consider paying a higher dividend in the future?	Management would use its best endeavors to achieve this objective.
29.	Would Time consider launching a portable Wi-Fi device in the future?	Time was not currently involved in the wireless business and did not operate in that segment. Accordingly, the provision of a portable Wi-Fi device, particularly one designed for outdoor use and dependent on wireless connectivity, was not aligned with Time's current business focus or operational capabilities.
30.	How would Time position itself within Malaysia's growing data centre ecosystem, particularly in Johor and the Klang Valley, and did it intend to own, operate, invest in, or partner with data centre operators?	Time's role within the data centre ecosystem was primarily focused on providing connectivity, which was a critical enabler for data centre operations. In addition, Time already had exposure to the sector through its 30% equity interest in AIMS, a data centre operator, reflecting its existing participation within the data centre space.
31.	Given the intense competition in the broadband market, how would Time plan to defend average revenue per user ("ARPU") and margins while continuing to grow customer acquisition?	ARPU defense would primarily be driven by a hyper-segmented approach to the customer base, with a strong emphasis on understanding customers' lifestyles, preferences and usage requirements. By tailoring and curating broadband offerings

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		for specific customer segments, such as gamers, students and other user groups, Time aimed to enhance customer retention and ensure customers were willing to pay for services closely aligned with their needs and expectations.
32.	Could Management share the planned CAPEX for 2026 and 2027?	Time's CAPEX was expected to be approximately RM400 million annually.
33.	How does the Board oversee cybersecurity governance, cyber resilience and cyber risk management as Time expanded its enterprise, government and mission-critical customer base?	Cybersecurity is overseen by the Board through regular updates from the Cybersecurity team, while cyber resilience is monitored by Management on a monthly basis through a dedicated management committee. In addition, Time had engaged an independent third party to assess its cybersecurity resilience and identify potential blind spots for improvement. Together with the cybersecurity dashboard, these governance and oversight mechanisms enabled the Board and Management to maintain continuous visibility over cyber risks, monitor emerging threats, assess potential exposures, and ensure that timely and appropriate actions were taken to address any identified gaps.
34.	Could the Board quantify the current revenue and EBITDA contribution from Digital Nasional Berhad (DNB)-related and 5G ecosystem opportunities, and the expected share of group revenue from 5G-driven fibre backhaul and data centre services over the next 3 to 5 years?	Time's role within the mobile telco ecosystem was to provide fibre backhaul services through dedicated leased lines connecting mobile base stations to network operation centres. This had been a well-established and resilient revenue stream across the 3G, 4G and 5G eras. While the business continued to generate a healthy and recurring level of revenue, Management noted that its contribution remained relatively modest when compared with Time's broader leased line services portfolio.
35.	Had the Board considered providing shareholders with a token of appreciation for attending the AGM, similar to the meeting allowances provided to Directors, in recognition of shareholders as the owners of Time?	The Board and Management noted the suggestion.
36.	Could Management provide a breakdown of Time's planned CAPEX?	More than 90% of Time's CAPEX was allocated to its telco network. The investment in AIMS was not classified as CAPEX, but rather as an equity

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		investment, with Time's funding commitment to AIMS made through equity contributions.
37.	If the Malaysian government allowed satellite internet providers to operate nationwide, how would Time compete, and what impact would this have on existing network service providers?	Satellite connectivity was useful and relevant, especially for rural areas. However, at present, it is not the most cost-effective or efficient solution for transmitting large volumes of data when compared to fibre networks. Fibre continued to offer superior reliability, higher speeds, greater capacity and lower unit costs for high-volume data transmission, whereas satellite connectivity remained relatively expensive for handling terabit-scale traffic. Time continued to closely monitor developments in satellite technology.
38.	When would 5.5G and 6G expected to be rolled out nationwide?	It was expected that 5.5G and 6G technologies were still considered to be in the longer-term future. At present, the industry's primary focus remained on the rollout and wider adoption of 5G networks, which were still in the process of being widely deployed and established.
39.	After 30 years of operations in Malaysia with only about 30% coverage, this meant expansion was occurring at roughly 1% per year, implying a very slow growth trajectory of up to 70 years to achieve full coverage, especially compared to faster-growing competitors like U Mobile (in partnership with Huawei). Could this suggest Time had made the wrong strategic bet?	U Mobile operated mobile network services, whereas Time focused on the deployment of fibre optic infrastructure. The scope, nature, and execution timelines of the 2 types of networks rollout were fundamentally different. Compared with the deployment of base transceiver stations (BTS) for mobile networks, the construction of fibre optic networks involved different engineering approaches, permitting requirements, and deployment pace, making the overall rollout and implementation timelines were not directly comparable.
40.	What were the reasons for the decline in contributions from the associate/joint venture in Thailand, i.e. Symphony Communication Public Company Limited ("Symphony"), and the steps being taken to improve its performance?	Symphony had been significantly affected by the Cambodia-Thailand border crisis, given its heavy reliance on international traffic, particularly traffic originating from or transiting through Vietnam. The disruption had adversely impacted on a key source of cross-border connectivity that previously contributed to a substantial portion of its business. In light of these challenges, Management noted that Symphony would need to await

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		the stabilisation of the situation while focusing on expanding its operations in other parts of the country to partially offset the loss of cross-border traffic.