



# **SUSTAINABILITY REPORT 2024**

## **SHAPING FUTURE CONNECTIVITY IN ASIA**



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### HOW WE CREATE VALUE

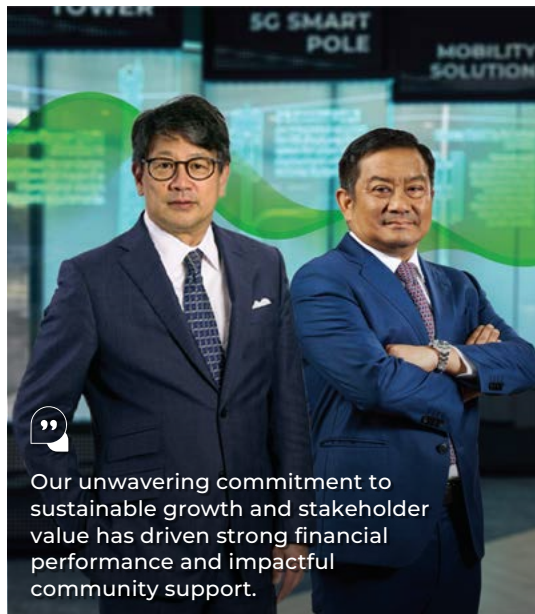
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Our unwavering commitment to sustainable growth and stakeholder value has driven strong financial performance and impactful community support.

### MESSAGE FROM OUR LEADERS

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## COVER RATIONALE

The cover of the report embodies the company's strategic focus on pioneering connectivity solutions across Asia. By featuring advanced low-latency technology alongside human interaction, it highlights EDOTCO's innovative and sustainable approach. The green tones and natural landscapes reflect EDOTCO's commitment to ESG responsibility as the leading regional telecommunication infrastructure company, dedicated to shaping future connectivity in Asia.



# BASIS OF THIS REPORT

We are pleased to present EDOTCO's 2024 Sustainability Report, which highlights how our strategic initiatives, operational excellence, and commitment to sustainability drive long-term value creation, providing stakeholders with a transparent and holistic understanding of our progress and future ambitions.

## REPORTING FRAMEWORK

This Report aligns with globally recognised reporting frameworks to ensure transparency and accountability. While EDOTCO is not bound by Bursa Malaysia's Listing Requirements, we voluntarily adopt best practices in corporate disclosure and sustainability.

Our report adheres to the following frameworks:

|                                                            |                                                        |
|------------------------------------------------------------|--------------------------------------------------------|
| Integrated Reporting Framework (<IR>)                      | Global Reporting Initiative (GRI) Standards            |
| Task Force on Climate-related Financial Disclosures (TCFD) | United Nations Sustainable Development Goals (UN SDGs) |

By integrating these standards, we provide a comprehensive and balanced view of our sustainability performance, reinforcing our commitment to responsible business practices and long-term value creation.

## SCOPE & BOUNDARIES

This report provides a fair and balanced representation of EDOTCO's business, covering our strategy, operations, and performance. It outlines key financial and non-financial aspects to give stakeholders a comprehensive view of our value creation and decision-making process, encompassing our operations across nine (9) countries known as National Tower Companies or NTCs. Unless otherwise stated, it spans the period of 1 January 2024 till 31 December 2024.

## FORWARD-LOOKING STATEMENTS

The forward-looking statements in this report provide readers with insights with a potential outlook on our prospects and plans. While these statements reflect our current expectations, readers are to be aware that they are not guarantees of future performance. Various risks, uncertainties and factors beyond our control may cause actual outcomes to differ from our projections.

## RESPONSIBILITY AND APPROVAL

A committee, comprising the Chief Executive Officer (CEO), Chief Financial Officer and Director of Strategy, and relevant departments, have ensured that the report is compliant with all regulations and reporting frameworks. This report was reviewed and approved by the Committee on 22 April 2025.

NAVIGATION ICONS

Material Matters

MM1Carbon Emissions

MM2Energy Management

MM3Environmental Quality

MM4Environmental Opportunities

MM5Fair and Equal Employment Opportunity

MM6Employee Training and Education

MM7Health, Safety and Wellbeing

MM8Community Development

MM9Disaster Management

MM10Customer Experience and Satisfaction

MM11Connectivity and Access

MM12Responsible Supply Chain

MM13Ethical Business Conduct and Human Rights

MM14Good Corporate Governance

MM15Cyber Security and Data Privacy

Stakeholders

Employees

Governments / Regulatory Authorities

Customers

Suppliers / Vendors / Business Partners

Communities / Non-Profit Organisations

Shareholders / Investors

Media

This icon tells you which page in the Report or website to refer for more information

# EDOTCO AT A GLANCE



As a leading telecommunications infrastructure provider, EDOTCO is shaping future connectivity in Asia by enabling seamless and reliable networks. This section provides an overview of our business, corporate structure, and regional presence, along with insights into our leadership team and governance. With a strong foundation and experienced leadership, we continue to drive innovation and sustainable growth across the region.

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## We Are Shaping Asia's Digital Connectivity

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# WE ARE SHAPING ASIA'S DIGITAL CONNECTIVITY INFRASTRUCTURE

## WHO WE ARE

We connect

**140  
million**

mobile users across Asia,  
delivering 1.4 exabyte  
of data traffic  
every month

**6<sup>th</sup>**

Largest TowerCo in  
the World

Established in 2012, **EDOTCO Group**  
is the first regional and integrated  
telecommunications infrastructure services  
company in Asia, providing end-to-end  
solutions in the tower services sector from  
tower leasing, co-location, build-to-suit,  
energy, transmission, and operations  
and maintenance.

**3<sup>rd</sup>**

Largest Global  
Multinational TowerCo

EDOTCO Group operates across Malaysia, Bangladesh, Philippines, Pakistan, Cambodia, Myanmar, Sri Lanka, Indonesia, and Laos, with a regional portfolio of close to **56,000\* owned and managed towers**. EDOTCO strives to deliver outstanding performance in telecommunications infrastructure services and solutions. We drive innovation and operational excellence by leveraging AI-powered technologies, such as our NaPA+ platform for orchestrating infrastructure demand through coverage analysis and our remote monitoring system for optimising site energy efficiency.

\* Total tower excludes Myanmar.

# WE ARE SHAPING ASIA'S DIGITAL CONNECTIVITY INFRASTRUCTURE

## WHAT WE DO

We are committed to enabling seamless connectivity by providing innovative and sustainable telecommunications infrastructure solutions. As a leading regional tower company, we empower mobile network operators (MNOs) and other industry partners with efficient, scalable and future-ready infrastructure to meet the evolving demands of the digital economy.

Our infrastructure-sharing model facilitates the sustainable expansion of mobile networks, enabling MNOs to deploy and enhance coverage more quickly, reliably, and cost-effectively while minimising environmental impact. We are proud of our contribution to improving mobile connectivity in our markets and fostering social and economic growth in the communities we serve.

### Tower Infrastructure Solutions

We design, build and lease telecommunications towers and other infrastructure through our build-to-suit and co-location solutions, ensuring reliable network coverage and capacity expansion for our partners.

### Next-Generation Connectivity

Beyond towers, we deploy small cells, in-building solutions, and fibre infrastructure to improve connectivity in urban and underserved areas, supporting the next generation of digital networks.

### Managed Services and Operations & Maintenance

We provide end-to-end site management, proactive maintenance and monitoring to ensure optimal network performance and reliability.

### Energy Solutions

We provide energy solutions and utilise smart power management systems, ensuring reliable and sustainable operations.

## Driving Digital Innovation

We harness advanced technologies and data analytics to drive operational excellence. Our proprietary advanced Network and Planning Analytics (NaPA+) platform leverages geospatial data to optimise site selection and reduce build times. Through AI-powered digital twin technology and automated monitoring system, we enhance predictive maintenance and real-time infrastructure management. By fostering a culture of innovation among our employees, we continually strive to develop smart solutions that improve service reliability, responsiveness, and cost efficiency.

# WE ARE SHAPING ASIA'S DIGITAL CONNECTIVITY INFRASTRUCTURE

## WHY WE DO IT



### OUR PURPOSE

Our nation-building role is to connect the unconnected and under-connected with next-generation connectivity to help nations and society transform digitally, economically and socially.



### OUR VISION

Leading Sustainable Digital Connectivity in Asia.



### OUR MISSION

Accelerating Equitable Next-Generation Connectivity.

## OUR CORE VALUES



### We Have Customers At Heart

We are committed to delivering timely and exceptional experiences with customer's needs in mind.



### We Are Reliable

We are trustworthy and dependable in positively impacting our company, customers and communities.



**EDOTCO  
Culture Code**



### We Win As A Team

We value diverse perspectives and collaborate with shared passion to win.



### We Dare To Change

We challenge the status quo with a forward-looking vision and be an aspiring example to others.

# OUR PRESENCE

Since 2012, we have grown to become a leading independent integrated telecommunications infrastructure company across Southeast and South Asia, with a robust portfolio of close to 56,000\* owned and managed towers and a tenancy ratio of 1.68x\*.

## Pakistan

Owned Towers: 2,483  
Tenancies: 3,470  
Managed Towers: 0

## Sri Lanka

Owned Towers: 703  
Tenancies: 923  
Managed Towers: 742

## Bangladesh

Owned Towers: 16,803  
Tenancies: 27,873  
Managed Towers: 3,775

## Myanmar

Owned Towers: 2,201  
Tenancies: 4,410  
Managed Towers: 945

## Malaysia

Owned Towers: 6,421  
Tenancies: 15,383  
Managed Towers: 12,812

## Laos

Owned Towers: 14  
Tenancies: 14  
Managed Towers: 0

## Philippines

Owned Towers: 3,011  
Tenancies: 3,257  
Managed Towers: 0

## Cambodia

Owned Towers: 3,687  
Tenancies: 5,208  
Managed Towers: 4,483

## Indonesia

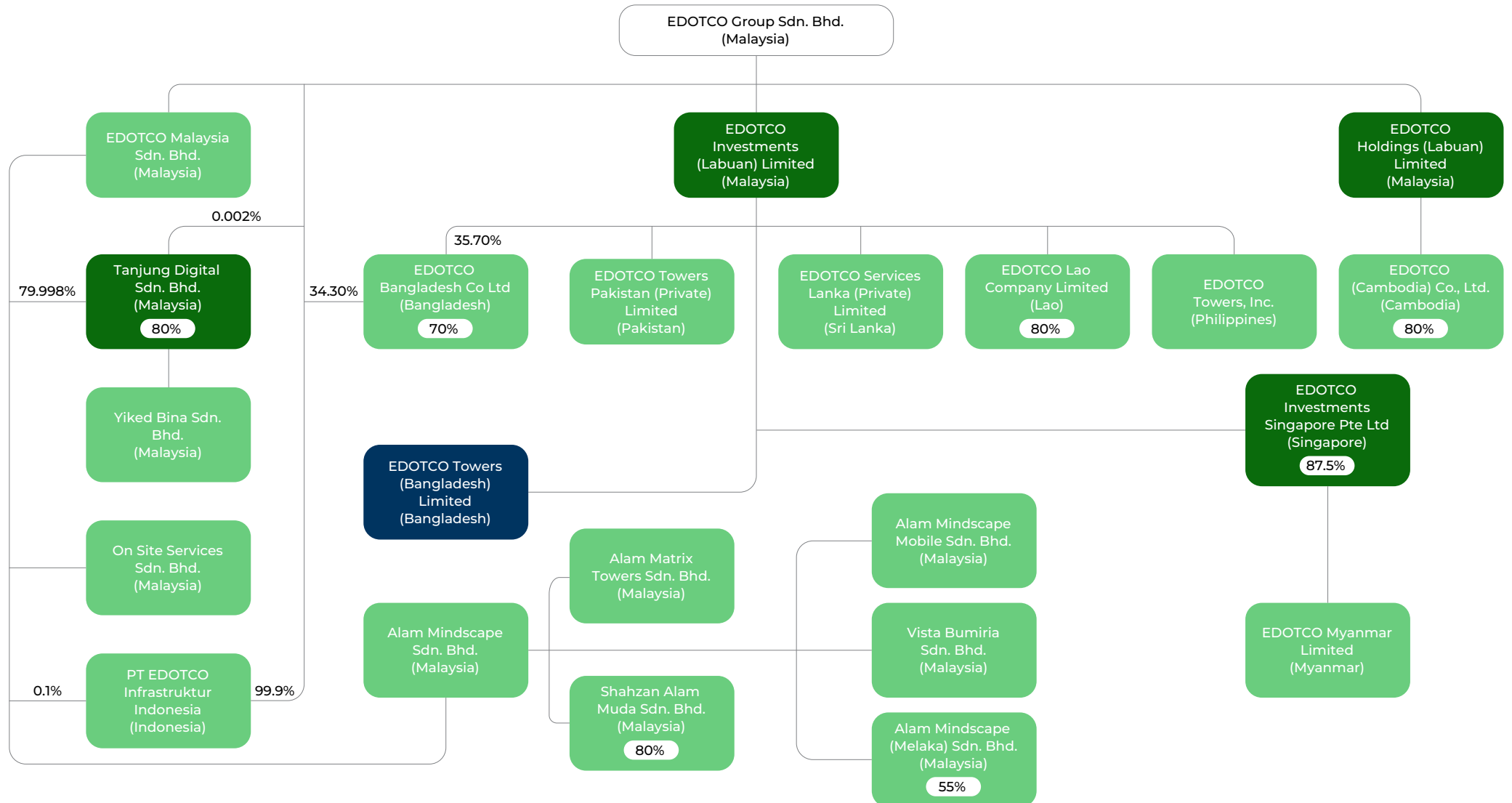
Owned Towers: 782  
Tenancies: 944  
Managed Towers: 103



\*Note: Total tower and tenancy ratio exclude Myanmar.

# OUR CORPORATE STRUCTURE

Operating Companies Investment Companies Dormant Company



# BOARD OF DIRECTORS



## Kenneth Shen

Chairman, Independent Non-Executive Director

### Date of Appointment:

18 December 2013 (Appointed as Chairman on 31 May 2024)

### Working Experience:

With over 30 years of investment experience and extensive expertise in corporate finance, mergers and acquisitions, and capital markets, Kenneth served as Executive Director, Investment at Khazanah Nasional Berhad until 2018. Previously, he was a Board Member and Advisor to the CEO of Qatar Holding LLC, the principal investment vehicle of the Qatar Investment Authority (QIA). He also oversaw QIA's global direct investments and its portfolios in private equity, special situations, and venture capital funds. Prior to that, he was Co-Head of the Asia-Pacific Corporate Finance Group at Citigroup Global Markets, having joined Salomon Brothers in New York. Before joining Salomon, he worked at Lehman Brothers in its Merchant Banking and Principal Investment businesses.

### Education:

- Bachelor of Arts (Magna Cum Laude) in East Asian Languages and Civilisations (Japanese), Harvard College, USA
- Master of Business Administration (MBA), Harvard Graduate School of Business Administration, USA
- Economics and Japanese Studies, Keio University, Japan

### Present Directorships:

#### Listed Companies:

- Astro Malaysia Holdings Berhad

#### Non-listed Companies:

- Nil

### Other Current Appointments:

- Nil



## Abraham Verghese TV Abraham

Independent Non-Executive Director

Chairman, Board Audit Committee  
Chairman, Related Party Transaction Committee

### Date of Appointment:

15 October 2021

### Working Experience:

With over 37 years in the profession, Abraham has extensive experience in audits, investigations, financial consulting, initial public offerings (IPOs), and the corporatisation and privatisation of entities across various industries. A national partner at Arthur Andersen from 1994 to 1997, he was appointed Worldwide Partner in 1997, a role he held until 2001. He then joined Ernst & Young as a Partner in 2002, retiring in 2016 as part of the Hospitality, Property, and Infrastructure Group. He was a council member of the Malaysian Institute of Accountants (MIA) from 2007 to 2011 and a committee member of ACCA Malaysia's Advisory Committee from 2007 to 2009. He has also served in various committees and working groups of MIA and MICPA.

### Education:

- Chartered Accountant, Malaysian Institute of Accountants (MIA)
- Fellow, Association of Chartered Certified Accountants (ACCA)
- Certified Public Accountant, Malaysian Institute of Certified Public Accountants (MICPA)

### Present Directorships:

#### Listed Companies:

- Maxim Global Berhad
- DXN Holdings Berhad

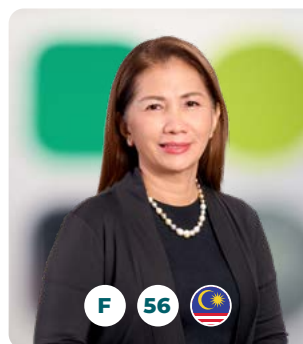
#### Non-listed Companies:

- Nil

### Other Current Appointments:

- ATN Strategic Group Sdn. Bhd.
- B4ithappens Sdn. Bhd.
- B4 Natural Processing Sdn. Bhd.
- Euangelion Training and Services Sdn. Bhd.

## BOARD OF DIRECTORS



### Roslina Abdul Rahman

Independent Non-Executive Director

Chairman, Board Nomination and Remuneration Committee  
Chairman, EDOTCO Board Investment Committee

#### Date of Appointment:

1 December 2022

#### Working Experience:

Roslina is an experienced investment management professional with 28 years in the asset management industry in Malaysia and internationally. Until August 2021, she served as Group CEO of ValueCap, a Malaysian Government-Linked Investment Company. Prior to ValueCap, she was Managing Director of Amundi Malaysia and Director of Amundi Islamic Malaysia. She joined Amundi Malaysia in 2008, having previously held fund management roles at CIMB-Principal Asset Management from 2004 to 2008. She also served in various capacities at AMMB Holdings Berhad, including roles at AmInvestment Management, Arab-Malaysian Merchant Bank, Arab-Malaysian Asset Management Berhad, and Arab-Malaysian Unit Trusts Berhad from 1990 to 2004.

#### Education:

- Bachelor of Business Administration, Loyola Marymount University, USA
- Master of Business Administration (MBA), The Australian Graduate School of Management, University of New South Wales & University of Sydney, Australia
- Advanced Management Programme, Harvard Business School, USA

#### Present Directorships:

##### Listed Companies:

- Nil

##### Non-listed Companies:

- Pelaburan Hartanah Nasional Berhad

#### Other Current Appointments:

- Nil



### Nik Rizal Kamil Nik Ibrahim Kamil

Non-Independent Non-Executive Director  
(Nominee of Axiata Group Berhad)

Chairman, Board Risk and Compliance Committee  
Member, Board Audit Committee  
Member, EDOTCO Board Investment Committee

#### Date of Appointment:

1 January 2024

#### Working Experience:

Currently the Group Chief Financial Officer of Axiata Group Berhad, Nik Rizal Kamil brings extensive expertise in accounting, finance, and investments. Previously, he was Group Chief Financial Officer at RHB Bank from 2021 to 2023. Prior to RHB, he was Executive Director, Investments at Khazanah Nasional Berhad, leading investment and divestment projects, value creation initiatives, and overall asset class strategy execution domestically and internationally, particularly in the telecommunications, media, and technology sector. He has also served on the Boards of Telekom Malaysia and Astro Malaysia Holdings Berhad.

#### Education:

- Bachelor of Economics and Accounting, University of Bristol, United Kingdom
- Master of Finance, London Business School, United Kingdom
- Fellow Chartered Accountant and Business Finance Professional, Institute of Chartered Accountants in England & Wales (ICAEW)
- Member, Malaysian Institute of Accountants (MIA)

#### Present Directorships:

##### Listed Companies:

- Robi Axiata PLC
- PT XL Axiata Tbk
- PT Link Net Tbk

##### Non-listed Companies:

- Nil

#### Other Current Appointments:

- Axiata Digital Labs Sdn. Bhd.

## BOARD OF DIRECTORS



**Thomas Hundt**  
Non-Independent Non-Executive Director  
(Nominee of Axiata Group Berhad)  
Member, EDOTCO Board Investment Committee

**Date of Appointment:**  
14 February 2024

M 47 

### Working Experience:

Appointed in 2021, Thomas is currently the Group Chief Strategy & Technology Officer of Axiata Group Berhad. Previously, he was Axiata Group's Executive Vice President for Technology from January 2020 while concurrently serving as CEO of Smart Axiata in Cambodia, a position he held since mid-2008. He led Smart Axiata from a greenfield operation to market leadership, including the acquisition of Star-Cell in 2011 and the merger with Hello Axiata in 2013. He has extensive experience in the telecommunications industry, having held key management positions at Siemens AG's Communication Division and Nokia Siemens Networks. He was also a member of the Supervisory Board of Azerfon in Azerbaijan.

### Education:

- Bachelor of Industrial Business Administration, IHK (Industrie- und Handelskammer)
- Apprenticeship Cooperative Studies Programme in Business Administration, German Chamber of Industry & Commerce and Siemens AG, Germany (Stammhauslehre)

### Present Directorships:

#### Listed Companies:

- PT Link Net Tbk
- Dialog Axiata PLC

#### Non-listed Companies:

- Nil

### Other Current Appointments:

- Axiata Digital Labs (Private) Limited
- Axiata Digital Labs Sdn. Bhd.
- Axiata Investments (Indonesia) Sdn. Bhd.
- Axiata Enterprise Sdn. Bhd.



**Dr. Farid Mohamed Sani**  
Non-Independent Non-Executive Director  
(Nominee of Khazanah Nasional Berhad)

**Date of Appointment:**  
3 April 2025

M 49 

### Working Experience:

Dr Farid Mohamed Sani is currently the Executive Director, Head of Digitalisation and Head of Transformation at Khazanah Nasional Berhad. He rejoined Khazanah in December 2018 after serving as Group Chief Strategy Officer of UEM Group Berhad. Prior to that, he was with Telekom Malaysia Berhad from 2012 to 2017. Dr Farid first joined Khazanah in July 2004 and served the company until 2011. He was previously a consultant at McKinsey & Co.

### Education:

- Bachelor of Chemical Engineering, University of Cambridge, United Kingdom
- Master of Chemical Engineering, University of Cambridge, United Kingdom
- PhD in Chemical Engineering, University of Cambridge, United Kingdom

### Present Directorships:

#### Listed Companies:

- Axiata Group Berhad

#### Non-listed Companies:

- Nil

### Other Current Appointments:

- Nil

## BOARD OF DIRECTORS



### Eysa Zulkifli

Non-Independent Non-Executive Director  
(Nominee of Khazanah Nasional Berhad)  
Member, Board Risk and Compliance Committee

#### Date of Appointment:

31 May 2024

#### Working Experience:

Eysa is currently Senior Vice President of Investments at Khazanah Nasional Berhad, leading the telecommunications, media and technology sector. He joined Khazanah in January 2012 and was responsible for the agrifoods sector. Previously, he served as Manager, Business Strategy and Corporate Liaison at Sime Darby Berhad in China, responsible for the ports and water utilities business segment. Prior to that, he was part of the Corporate Finance team within Sime Darby's Group Strategy in Kuala Lumpur, covering the utilities, industrial, and motors business segment.

#### Education:

- Master of Engineering in Mechanical Engineering, University of Bath, United Kingdom

#### Present Directorships:

##### Listed Companies:

- Nil

##### Non-listed Companies:

- Nil

#### Other Current Appointments:

- Mount Bintang Ventures Sdn. Bhd.
- Pantai Cahaya Bulan Ventures Sdn. Bhd.
- Astro Holdings Sdn. Bhd.
- Iskandar Malaysia Studios Sdn. Bhd.



### Premraj Janardanan

Independent Non-Executive Director  
(Nominee of KWAP)  
Member, Board Nomination and Remuneration Committee

#### Date of Appointment:

1 January 2025

#### Working Experience:

Premraj is currently Head of the Infrastructure Department at KWAP, bringing over 20 years experience in investment management, real asset development, engineering, and management consulting. He began his career in management consulting at McKinsey & Co. and Boston Consulting Group. He later became Head of Integrated Township Development at Sinar Mas Land, Indonesia's largest real estate developer, before moving to KWAP to oversee its domestic and international real estate portfolio.

#### Education:

- Bachelor of Science in Electrical Science and Engineering, and Bachelor of Science in Management Science (Finance), Massachusetts Institute of Technology (MIT), USA

#### Present Directorships:

##### Listed Companies:

- Nil

##### Non-listed Companies:

- Nil

#### Other Current Appointments:

- Compass IP Sdn. Bhd.

# BOARD OF DIRECTORS



## Mohamed Adlan Ahmad Tajudin

Chief Executive Officer

Member, Board Risk and Compliance Committee

### Date of Appointment:

1 November 2020

### Working Experience:

Adlan brings extensive knowledge and experience in the rapidly evolving telecommunications industry across two of the region's largest and most dynamic markets—Indonesia and Malaysia. Adlan was previously the Chief Financial Officer of PT. XL Axiata Tbk and Celcom Axiata Berhad, where he also served as Chief Corporate Officer. With extensive experience in financial management, he has held key leadership roles, including Vice President of Financial Accounting & Management Reporting at Celcom Axiata. Earlier in his career, he spent nine years at Arthur Andersen & Co., gaining extensive expertise in financial strategy and risk management.

### Education:

- Bachelor of Arts in Economics and Statistics, University of Exeter, United Kingdom
- Member, Malaysian Institute of Certified Public Accountants (MICPA) and Malaysian Institute of Accountants (MIA)

### Present Directorships:

#### Listed Companies:

- Nil

#### Non-listed Companies:

- Nil

### Other Current Appointments:

- Nil

# GROUP LEADERSHIP



**Mohamed Adlan Ahmad Tajudin**  
Chief Executive Officer

**Date of Appointment to Current Position:**  
1 November 2020  
**Length of Service:**  
4 years 4 months

M 54



**Annis Sheikh Mohamed**  
Chief Financial Officer

**Date of Appointment to Current Position:**  
16 April 2020  
**Length of Service:**  
4 years 11 months

M 53



**Gayan Koralage**  
Director, Strategy

**Date of Appointment to Current Position:**  
1 October 2015  
**Length of Service:**  
11 years 2 months

M 46

## Working Experience

Adlan was previously the Chief Financial Officer of PT. XL Axiata Tbk and Celcom Axiata Berhad, where he also served as Chief Corporate Officer. With extensive experience in financial management, he has held key leadership roles, including Vice President of Financial Accounting & Management Reporting at Celcom Axiata. Earlier in his career, he spent nine years at Arthur Andersen & Co., gaining extensive expertise in financial strategy and risk management.

Annis was previously the Chief Corporate Development Officer at Axiata Group Bhd, and the Chief Officer and Head of Investment Banking at Kuwait Finance House. He brings extensive experience in investment and corporate banking, corporate finance and treasury, and structured M&A.

Gayan, a founding member of EDOTCO, has played a key role in its growth since 2012 including the carve-out of seed tower assets from Axiata Group, portfolio expansion across eight Asian markets, negotiation of organic and inorganic customer contracts and related capital exercises. Before EDOTCO, he was in business development, corporate restructuring and M&A roles within Axiata Group across South and Southeast Asian markets. Earlier, as AVP of Group Corporate Finance in Telekom Malaysia International, he specialised in financing, funding, investment and divestment initiatives across TM's footprint, contributing to strategic expansions shifting the portfolio from Africa to Asia.

## Education

Adlan holds a Bachelor of Arts in Economics & Statistics from the University of Exeter, United Kingdom. He is also a member of the Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants.

Annis holds a Bachelor of Business Administration in Finance, Investment & Banking from the University of Wisconsin-Madison, USA.

Gayan is a qualified Chartered Accountant in the UK.

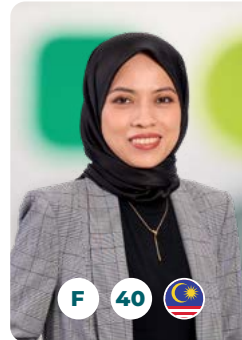
## GROUP LEADERSHIP



**Pradeep De Almeida**  
Director, Engineering Technology & Innovation

**Date of Appointment to Current Position:**  
1 August 2023  
**Length of Service:**  
1 year 7 months

M 54



**Azzahraa Annuar**  
Director, Governance, Risk & Compliance

**Date of Appointment to Current Position:**  
22 March 2021  
**Length of Service:**  
4 years

F 40



**Noreen Sabrina Mohd. Noor**  
Director, Group Corporate Affairs

**Date of Appointment to Current Position:**  
1 March 2025  
**Length of Service:**  
3 years 6 months

F 43

### Working Experience

Pradeep was formerly the Group Chief Technology Officer at Dialog Axiata PLC, where he led technology strategy, planning and operations covering a wide range of networks and services, including the mobile, broadband, fixed line, digital television and international telecommunications infrastructures. He has 29 years experience in Telecommunications.

Azza was previously the Vice President of Governance, Risk & Compliance at Khazanah Nasional Berhad and has extensive experience in risk management and regulatory compliance, including governance turnaround initiatives. Prior to that, she was with Deloitte UK in London, specialising in audit and consultancy services for infrastructure, public bodies and higher education sectors across Europe.

Noreen previously served as Group General Manager, Corporate Communications at MRCB, where she led corporate branding, stakeholder engagement, and sustainability initiatives. Before that, she was Digital Economy Programme Director at the Ministry of Communications & Multimedia, overseeing national digital transformation campaigns such as #SayaDigital and MyDigital Blueprint. Earlier in her career, she held leadership roles at MDEC, spearheading nationwide outreach campaigns, and at HSBC, driving employee engagement strategies.

With over 20 years of experience, she was Gartner's 2023 Marketing & Communications Global Leader of the Year and Malaysia's Top Leader in Corporate Marketing at the 2022 and 2023 CMO Awards.

### Education

Pradeep holds a Bachelor of Science in Electronic and Telecommunications Engineering from the University of Moratuwa, Sri Lanka, and is a Member of the Institution of Engineers, Sri Lanka. He is a chartered engineer by profession.

Azza read Law at King's College London, United Kingdom, and is a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW). She is also a Certified Risk Practitioner and Integrity Officer. She holds a Master of Business Administration from the Asia School of Business and MIT Sloan.

Noreen holds a Master of Business Administration (International Business) from Cardiff Metropolitan University, United Kingdom, and a Bachelor of Multimedia in Media Innovation & Management from Multimedia University, Malaysia.

## GROUP LEADERSHIP



**Leong Kok Chew**  
Director, Human Resources

**Date of Appointment to Current Position:**  
1 September 2017  
**Length of Service:**  
7 years 6 months

M 56



**Azleen Waris**  
Financial Controller

**Date of Appointment to Current Position:**  
16 January 2023  
**Length of Service:**  
2 years 2 months

F 45



**Shireen Tan**  
Project Director

**Date of Appointment to Current Position:**  
1 October 2024  
**Length of Service:**  
11 years

F 45

### Working Experience

Leong has nearly 30 years experience in Human Resources (HR) and has held several key leadership roles at EDOTCO. He served as Director of HR for EDOTCO Pakistan, Malaysia, and Cambodia, as well as the Director of Group HR Operations & Special Projects. Before joining EDOTCO, Leong held various HR leadership positions at Axiata Group and Maxis.

Azleen was formerly the Chief Financial Officer at Jewel Digital Ventures Sdn. Bhd. and Group Chief Financial Officer at MyCreative Ventures Sdn. Bhd. She has also held financial management roles at Ekuiti Nasional Berhad and Media Prima Berhad.

Shireen has been with EDOTCO for over a decade, pioneering the Finance Shared Services and later, establishing the Global Shared Services, which covered Finance, Supply Chain Management, Digital and Human Resources. With a comprehensive understanding of EDOTCO's business gained from her experience across various functions, she now serves as the Project Director for one of EDOTCO's key projects. Previously, she served as the Group Financial Controller. Prior to EDOTCO, Shireen spent 13 years at IBM Malaysia, overseeing Statutory and Tax Accounting for Asia Pacific countries, including Australia, New Zealand, ASEAN countries, and India.

### Education

Leong has a Bachelor of Management Information Systems (Hons) and a Master of Business Administration from University of Mississippi, USA. He is also a Chartered Member of the Chartered Institute of Personnel & Development (CIPD), UK.

Azleen holds a Bachelor of Accounting (Hons) from Multimedia University, Malaysia, and a Master of Professional Accountancy from the University of London, United Kingdom. She is a Fellow of the Association of Chartered Certified Accountants (ACCA) and the Malaysian Institute of Accountants (MIA).

Shireen holds a Bachelor of Commerce & Administration in Accounting from Victoria University of Wellington, New Zealand.

# GROUP LEADERSHIP



**Nizam Abdullah**  
Head, Audit

**Date of Appointment to Current Position:**  
1 November 2016  
**Length of Service:**  
8 years 4 months

M 53



**Lim Wee Queen**  
Head, Project Management Office

**Date of Appointment to Current Position:**  
1 March 2021  
**Length of Service:**  
4 years

F 48



**Azrin Tajuddin**  
Head, Group Company Secretarial

**Date of Appointment to Current Position:**  
1 January 2017  
**Length of Service:**  
8 years 2 months

M 53

## Working Experience

Nizam previously served as an Assistant Vice President at Axiata, bringing extensive experience in telecommunications operations. He has held senior leadership positions at Telekom Malaysia and AKTEL Bangladesh (TMIB), specialising in business strategy and operational management. Midway through his career, he was a researcher at Lancaster University Management School, studying the dynamic relationships of multinational enterprises (MNEs). He began his career at ADAM - Sapura Digital and later moved to Celcom Malaysia as a switching engineer.

Queen has extensive experience in project management, having previously held dual roles as Head of HR Projects, Planning & Analytics, and Head of Rewards at Hong Leong Bank Berhad. In these positions, she spearheaded strategic initiatives and managed performance management, rewards, benefits, and compensation functions. Prior to that, Queen held project management roles at Symphony BPO Solutions, where she specialised in business process optimisation and customer relationship management (CRM).

Azrin was previously the Manager, Secretarial at Faber Group Berhad, with experience in corporate governance and company secretarial functions.

## Education

Nizam earned a Bachelor of Science from the University of Missouri-Kansas City, USA, a Master of Business Administration (International Business) from Universiti Putra Malaysia, and a PhD in Policy and Business Strategy from Universiti Malaya, Malaysia.

Queen holds a Brevet de Technicien en Hôtellerie (French National Diploma) from Taylor's School of Hotel Management, Malaysia. She is also a Project Management Professional (PMP), certified by the Project Management Institute (PMI).

Azrin holds a Bachelor of Commerce in Accounting and Business/ Management from the University of Melbourne, Australia. He also holds a Certificate of Secretarial Practice in Corporate Secretarial from Universiti Malaya, Malaysia.

## COUNTRY LEADERSHIP



**Gayan Koralage**  
Director, Malaysia Business  
Country Managing Director,  
EDOTCO Sri Lanka

**Date of Appointment to Current Positions:**  
15 November 2023 (Malaysia)  
30 July 2021 (Sri Lanka)  
**Length of Service:**  
11 years 2 months

M 45



**Sunil Isaac**  
Country Managing Director,  
EDOTCO Bangladesh

**Date of Appointment to Current Position:**  
17 April 2023  
**Length of Service:**  
1 year 11 months

M 53



**Suraj Narayanan Kutty**  
Country Managing Director,  
EDOTCO Philippines

**Date of Appointment to Current Position:**  
1 July 2021  
**Length of Service:**  
7 years 8 months

M 53

### Working Experience

Gayan, a founding member of EDOTCO, has played a key role in its growth since 2012, including the carve-out of seed tower assets from Axiata Group, portfolio expansion across eight Asian markets, negotiation of organic and inorganic customer contracts and related capital exercises. Before EDOTCO, he was in business development, corporate restructuring and M&A roles within Axiata Group across South and Southeast Asian markets. Earlier, as AVP of Group Corporate Finance in Telekom Malaysia International, he specialised in financing, funding, investment and divestment initiatives across TM's footprint, contributing to strategic expansions shifting the portfolio from Africa to Asia.

Sunil is a seasoned leader with over 30 years of experience in the telecommunications and infrastructure sectors. His career spans senior management roles across Asia, Africa, the Middle East, and Europe, providing him with deep expertise in driving growth and innovation in diverse markets. Prior to joining EDOTCO, Sunil was Vice President at Ericsson, where he played a critical role in building strategic partnerships and delivering customer-centric solutions.

Suraj was formerly the Director of Engineering and Operations at EDOTCO and has held various leadership positions at Maxis, including Head of Customer Experience and Operations Enterprise Business and Head of Network Operations Centre, specialising in network engineering and operations.

### Education

Gayan is a qualified Chartered Accountant in the UK.

Sunil holds a Bachelor of Engineering in Electronics from Marathwada University, India.

Suraj holds a Bachelor of Science in Electrical and Electronic Engineering from California State University, USA.

## COUNTRY LEADERSHIP



**Abdul Aziz**  
Country Managing Director,  
EDOTCO Pakistan

**Date of Appointment to Current Position:**  
20 November 2020  
**Length of Service:**  
4 years 4 months

M 52 C



**Ashok Muthu**  
Country Managing Director,  
EDOTCO Cambodia

**Date of Appointment to Current Position:**  
1 February 2024  
**Length of Service:**  
10 years 6 months

M 42 MY

### Working Experience

Aziz is an accomplished telecom leader who previously served as President & CEO and Board Member of Ufone. During his tenure, he was recognised as one of the Top 10 Telecom CEOs globally at the World Communication Awards (2010) and among Asia's Top 10 Telecom CEOs at the Asian Communication Awards (2011). With a strong background in financial management, he has held key positions as CFO at Warid Telecom and Celtel International B.V., and served as a Financial Management Consultant at Millicom International Cellular S.A. His career reflects a track record of exceptional leadership and deep expertise in the telecommunications industry.

Ashok was formerly the Director of Digital Accelerator at EDOTCO where he spearheaded digital transformation initiatives to enhance operational efficiency and innovation. Ashok brings over 15 years experience in Information Technology, Service Management and the telecommunication industry. Prior to EDOTCO and Axiata, Ashok held various leadership roles at Ericsson and Hewlett-Packard, leading regional operations, service delivery, and process optimisation, driving business growth through technology and strategic initiatives.

### Education

Aziz is a Fellow of the Institute of Chartered Accountants of Pakistan.

Ashok holds a Master of Computer Networks from Queensland University of Technology, Australia, and a Bachelor of Computer Science from Universiti Teknologi Malaysia, Malaysia.

# COUNTRY LEADERSHIP



**Rajaduray Selvaduray**  
Country Managing Director,  
EDOTCO Myanmar

**Date of Appointment to Current Position:**  
3 September 2021  
**Length of Service:**  
6 years 6 months

M 61



**Rohayu Rosnani Mohd Adanan**  
Caretaker, Director of Finance,  
EDOTCO Indonesia

**Date of Appointment to Current Position:**  
1 June 2022  
**Length of Service:**  
2 years 9 months

F 45

## Working Experience

Raj brings over 34 years of extensive experience across multiple industries, with the majority of his career dedicated to the telecommunications sector. He served as the Chief Financial Officer (CFO) at Multimedia University, where he played a pivotal role in financial leadership. Raj also spent more than a decade at Telekom Malaysia, where he held various senior financial and business positions, contributing to the company's growth and operational excellence. Prior to his tenure at Telekom Malaysia, he was the CFO at Telekom International Bangladesh Limited (Aktel), Hutchinson Telecommunications, and Usha Martin Telekom in India, further honing his expertise in financial management and strategic business development.

Ayu brings over 23 years of experience in financial management, internal controls, and taxation across diverse industries. Her career includes significant leadership roles such as CFO of Xperanti, Group Financial Controller of Revenue Valley, and Director of Finance and Shared Service at UNITAR. She has also held senior positions at PTP, Maxis, Petronas, PwC, and EY, gaining expertise in port, shipping, oil and gas, telecommunications, education, food & beverage, IOT, and tower communication services.

## Education

Raj holds a Bachelor of Accounting & Finance from Queensland University of Technology, Australia. He is a Fellow of CPA Australia and a Chartered Accountant with the Malaysian Institute of Accountants.

Ayu holds a Bachelor of Accounting from Universiti Tenaga Nasional, Malaysia. She is a Fellow of the Association of Chartered Certified Accountants (ACCA), Malaysian Institute of Accountants (MIA), and Certified Internal Auditor (CIA).

# MESSAGE FROM OUR LEADERS



Our leadership shares their perspectives on the evolving industry landscape, our strategic priorities, and the steps we are taking to strengthen our position in Asia's digital future. Their insights highlight our commitment to driving innovation and sustainable growth.

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Chairman's Message  
Chief Executive Officer's Review

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## CHAIRMAN'S MESSAGE

**Kenneth Shen**  
Chairman



DEAR VALUED SHAREHOLDERS

I am honoured to present EDOTCO's 2024 Sustainability Report. This report illuminates our resilience, innovative spirit, and the profound impact we have made in advancing digital connectivity across Asia. More than a decade of dedicated effort has positioned us not merely as a leader in telecommunications infrastructure, but as a catalyst for sustainable digital empowerment across the region.

### Reflecting on Our Journey

Connectivity is the backbone of economic progress, and EDOTCO is instrumental in powering this transformation. Beginning as a carve-out entity of Axiata, over the past decade, we have evolved into a leader in telecommunications infrastructure, leading sustainable digital connectivity in Asia.

Since our inception, our journey has been defined by purposeful growth through strategic foresight and relentless innovation. In 2015, we began our expansion into South Asia, laying the groundwork for our expansive regional presence. In 2020, we rebalanced our portfolio towards Southeast Asia, where growth potentials are higher and infrastructure demand continues to rise. Today, 62% of our revenue comes from this region, affirming the strength of this strategic direction.

For us, growth is about more than just numbers; it is about creating lasting value for all our stakeholders. We have strengthened our portfolio, optimised asset utilisation, and enhanced financial resilience, all while championing innovation. This growth, however, was not without its challenges. Through strategic realignment and a steadfast focus on our core values, we have steered ourselves to greater heights, emerged stronger and ready to lead the region's digital transformation.

# CHAIRMAN'S MESSAGE

As advanced technologies such as AI redefine the digital frontier, EDOTCO is at the forefront, proactively integrating these technologies into our operations and connectivity solutions. By working with all parties in this multi-stakeholder industry, we will continue developing future-ready infrastructure to empower mobile network operators (MNOs) and the next generation of digital applications demanding high-speed, low-latency connectivity. With a robust portfolio of close to 56,000 owned and managed towers, and a tenancy ratio of 1.68x<sup>1</sup>, EDOTCO is well-positioned to capitalise on the vast opportunities that lie ahead.

## Delivering Stakeholder Value

EDOTCO's remarkable success is rooted in our unwavering commitment to creating value for our three core partners: shareholders, customers, and employees.

For our shareholders, we are dedicated to delivering sustainable, long-term value through strategic investments, operational excellence, and transparent communication. This involves rigorous financial planning, prudent resource allocation, and a focus on innovation that drives top-line growth and bottom-line profitability. Open and honest dialogue with our investors is crucial, and we are committed to providing regular updates on our performance, strategy, and outlook. Ultimately, EDOTCO's success is intertwined with the success of our shareholders, and we are committed to building a mutually beneficial partnership.

At the heart of our success is customer-centricity. Recognising customers as the lifeblood of the business, we strive to provide exceptional products, services, and experiences. Customer-centricity, a core value, permeates every aspect of our organisation. By actively soliciting feedback and adapting our offerings to meet evolving needs, we foster loyalty and cultivate brand advocacy.

<sup>1</sup> Total tower and tenancy ratio exclude Myanmar.



Close to **56,000**  
owned and managed  
towers

and a tenancy ratio of 1.68x<sup>1</sup>, EDOTCO is well-positioned to capitalise on the vast opportunities that lie ahead.



**10% reduction**

in electricity consumption in Malaysia due to the use of renewable energy from the Green Electricity Tariff (GET) scheme.



Close to **32,000**  
CSR beneficiaries

across the region, reaffirming our commitment to building resilient and inclusive communities.

Our employees are our greatest asset and the driving force behind EDOTCO's success. The journey would not have been possible without the dedication, hard work, and ingenuity of our talented team. We are committed to fostering a positive and supportive work environment where employees feel valued, respected, and empowered to contribute their best. Recognising that employee success drives business success, we create a workplace where everyone can reach their full potential.

## Upholding Strong Governance

EDOTCO's operations are built on a foundation of strong governance, ensuring integrity and sustained value delivery to our stakeholders. Our governance framework, guided by the principles of the Malaysian Code on Corporate Governance 2021, emphasises transparency, ethical leadership and robust risk management practices. The Board of Directors upholds independence and diversity while overseeing strategic decision-making and risk management. Our governance processes are further enhanced by key committees which ensure financial prudence, risk oversight, and compliance with regulatory standards.

We adhere to globally recognised standards, reinforcing our strong governance, risk management, and anti-corruption frameworks. Notably, EDOTCO is certified to ISO 37001:2016 Anti-Bribery Management Systems, demonstrating our commitment to preventing bribery and promoting ethical business practices. Our zero-tolerance approach to bribery and corruption is exemplified through stringent policies, robust internal controls, and mandatory training programmes.

## CHAIRMAN'S MESSAGE

### Our Commitment to Sustainability

Sustainability is embedded in our strategy, governance, and operations, driving long-term value creation. We uphold our commitment to a robust sustainability governance framework led by the Board of Directors and a dedicated Sustainability Steering Committee, ensuring sustainability remains central in decision-making and business growth.



### Our renewable energy initiatives included solar-powered sites in Pakistan and the transition of our Malaysian offices to the Green Electricity Tariff programme.

As an independent tower company, we play a pivotal role in reducing the industry's environmental impact. By facilitating infrastructure sharing among MNOs, we minimise land use, lower carbon emissions, and optimise resources – creating a more sustainable and efficient ecosystem.

In 2024, we made significant strides in carbon reduction, guided by our Carbon Reduction Roadmap, targeting carbon neutrality for Scopes 1 and 2 emissions by 2030. Our renewable energy initiatives included solar-powered sites in Pakistan and the transition of our Malaysian offices to the Green Electricity Tariff programme. While overall Scope 2 emissions increased by 7% compared to 2023, the GET programme helped reduce electricity consumption by 10% in Malaysia. We are also driving green innovations, including our sustainable tower and replacing diesel generators with battery-powered systems, reinforcing our commitment to climate action.

Stakeholder engagement remains a key pillar of our sustainability journey. In 2024, we strengthened our Vendor Development Programme, training over 150 suppliers on ESG principles in collaboration with global

and local experts, earning us the “Partnership for the Goals Recognition” Award by UN Global Compact Network Malaysia & Brunei (UNGCMYB). Additionally, we hosted our first ESG Telecommunications and Technology Roundtable, fostering industry-wide discussions on decarbonisation and sustainability best practices.

Our commitment to inclusivity and digital connectivity is equally crucial. In Malaysia, we actively supported government initiatives to expand digital access, contributing to significant 5G and 4G coverage milestones. These efforts have empowered millions with essential connectivity, driving socioeconomic progress and bridging the digital divide.

Transparency is another cornerstone of our sustainability agenda. Despite having no obligation to publish our sustainability progress, we align with global reporting standards, including GRI and Bursa Malaysia's Sustainability Reporting Guide. By reporting our progress to the UNGC through our annual Communication on Progress, as well as to the public, we provide stakeholders with a holistic view of EDOTCO's impact and long-term value creation.

### Empowering Our Communities

Our responsibility extends beyond building towers—we are committed to creating meaningful social impact. Through the EDOTCO Rangers programme, more than 1,500 employees dedicated over 16,000 voluntary hours to impactful initiatives spanning education, environmental conservation and disaster relief.

## CHAIRMAN'S MESSAGE

On average, each employee contributed 10.34 hours, significantly exceeding the global average of 6.8 hours per employee<sup>2</sup>, reflecting our strong culture of volunteerism and community engagement.

To bridge infrastructure gaps, we installed solar-powered streetlights in underserved communities, improving safety while advancing sustainable urban development. Our partnerships with organisations such as the Malaysian Nature Society and Ocean Conservancy reflect our commitment to biodiversity and environmental stewardship. Initiatives like mangrove and coastal clean-ups removed over 5,000 kilograms of waste while raising awareness about marine ecosystem protection. Additionally, our Raptor Watch campaign highlighted the importance of preserving habitats for migratory birds, inspiring collective action for conservation.

Our community engagement extends to addressing critical societal needs. In Bangladesh, EDOTCO collaborated with the Air Force Authority to deliver flood relief supplies to over 2,400 affected individuals. In Malaysia, we worked with local partners to support Orang Asli communities through solar streetlight installations and the Water, Sanitation and Hygiene (WASH) programme, improving living conditions for hundreds of families.

In total, our efforts have positively impacted nearly 32,000 beneficiaries across the region, reaffirming our commitment to building resilient and inclusive communities. Our CSR initiatives are deeply embedded within our sustainability framework and aligned with the United Nations Sustainable Development Goals (UNSDGs), ensuring meaningful, long-term progress.

<sup>2</sup> Goodera's Global Corporate Volunteering Quotient 2024 Report.



### Positioning for Sustainable Growth

The future holds immense potential for EDOTCO as we continue to shape the digital infrastructure landscape across Asia. As the demand for transformative telecommunications solutions surges, driven by the rapid adoption of digital technologies and the exponential rollout of 5G networks, we are poised to unlock new opportunities for growth, innovation, and leadership.

EDOTCO remains steadfast in its vision to be Asia's leading digital infrastructure provider. Guided by our strong track record of success, we are committed to leveraging our expertise, operational excellence and innovative capabilities to deliver sustained value and support the region's digital transformation.

With a bold vision and unwavering confidence, we are ready to deliver transformative growth, empower communities, and lead the region into a digitally connected future.

## CHIEF EXECUTIVE OFFICER'S REVIEW



**Mohamed Adlan  
Ahmad Tajudin**  
Group Chief  
Executive Officer



Group revenue  
grew modestly to

**RM2.86 billion**  
2023: RM2.79 billion



Profit after tax (PAT)  
rebounded strongly to

**RM411 million**  
2023: -RM972 million



PATAMI improved to

**RM309 million**  
2023: -RM936 million

### EDOTCO'S DYNAMIC GROWTH TRAJECTORY

Since our inception in 2012, EDOTCO has embarked on a remarkable growth journey of double-digit expansion, marked by significant growth across all key operational and financial metrics. In the last 12 years, we have recorded a 12% CAGR increase in number of towers, accompanied by an improvement of +0.38x for our tenancy ratio. Similarly, our financial has shown significant improvement with a 12% CAGR hike in revenue, 18% CAGR surge in EBITDA, as well as an improvement of +29pp for our EBITDA margin.

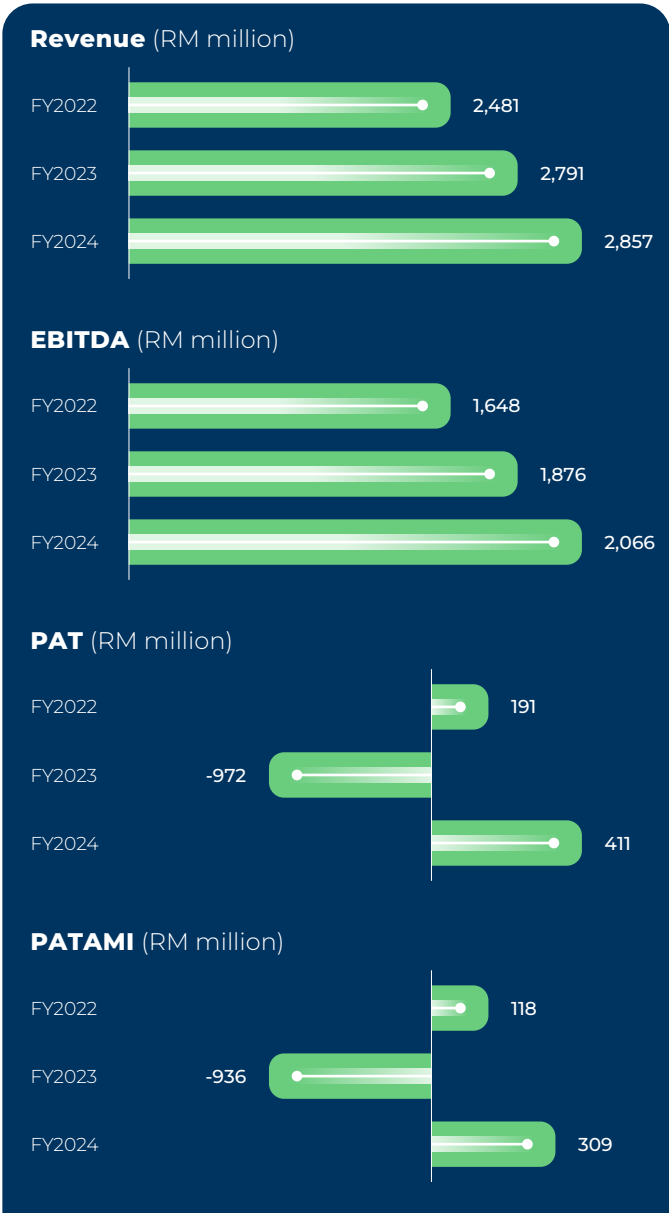
# CHIEF EXECUTIVE OFFICER’S REVIEW

Since our initial establishment, we have grown through four key phases to set and empower Asia’s digital transformation.



## Our Performance in 2024

In 2024, EDOTCO delivered resilient financial performance amidst a complex operating environment. Revenue grew modestly to RM2.86 billion from RM2.79 billion in 2023, driven by pricing adjustments, improved collections and sustained regional expansion. EBITDA increased to RM2.07 billion, up from RM1.88 billion the previous year, reflecting continued operational discipline and effective cost optimisation across markets. Profit after tax (PAT) rebounded strongly to RM411 million from a loss of RM972 million in 2023, while PATAMI improved to RM309 million compared to a loss of RM936 million, marking a significant turnaround in the company’s bottom line.



## CHIEF EXECUTIVE OFFICER'S REVIEW



### Adapting to a Rapidly Evolving Industry

As we grow from strength to strength, the telecommunications industry continues to transform at an unprecedented pace, driven by surging mobile data consumption, the global 5G rollout and the rise of advanced technologies. These forces are reshaping the digital infrastructure landscape, demanding faster, more efficient connectivity solutions and creating new opportunities for EDOTCO to expand our service offerings, strengthen our market position and enhance operational efficiency.

Southeast Asia's mobile data consumption is projected to grow at a 16% CAGR from 2024 to 2030<sup>1</sup>. This surge in data traffic will accelerate the need for new site deployments and 5G densification. Across our footprint, the acceleration of 5G networks and growing demand for rural connectivity have redefined how we deliver infrastructure, ensuring that the benefits of digital connectivity reach every corner of the nation. We are leveraging AI-driven optimisation through tools like EDOTCO's advanced Network and Planning Analytics (NaPA+) platform, empowering customers with data-driven strategies for optimised infrastructure deployment. This platform enhances asset utilisation, reduces operational costs, and accelerates service delivery.

The high growth of data traffic is catalysing the growth of data centres and edge computing. Recent years have witnessed significant investment in Southeast Asia's data infrastructure, creating multiplier effects for adjacent industries, including the tower industry. While strategically assessing opportunities, we have been exploring new adjacent industries and diversifying our service offerings to support the expanding digital ecosystem by leveraging our existing assets. We are scaling our in-building solutions (IBS) to strengthen indoor connectivity in high-traffic areas and exploring new ventures such as EV charging stations and site advertising. These initiatives demonstrate our commitment to evolving alongside customer needs and solidifying our role as a key enabler of future-ready infrastructure.

<sup>1</sup> Source: GSMA

Mobile network operators (MNOs) are accelerating 5G rollout while increasingly adopting asset-light and layering strategies to focus on core competencies. Our shared infrastructure model offers a highly efficient solution, enabling MNOs to optimise operations and reduce capital expenditure, thus presenting significant opportunities for EDOTCO to provide essential infrastructure services. We strive to deliver exceptional value and deepening customer engagements. Our commitment to customer centricity is reflected in our improved Customer Satisfaction (CSAT) scores, rising to 4.4 (out of 5.0) from 4.2 in 2023. This dedication has been recognised with prestigious awards, including EDOTCO Group's "Malaysia Customer Experience of the Year – Telecommunications" honour at the 2024 Asian Experience Awards, underscoring our service excellence across borders.

### EDOTCO 4.0: Driving Value Creation & Monetisation

Since inception and throughout all our growth phases, EDOTCO has demonstrated a long-term mindset to future-proof the company through various industry cycles. This is clearly embedded in our strategic framework to deliver sustainable value to our stakeholders. With a focus on enabling digital transformation, economic growth, and social progress, we aim to contribute to the development of sustainable digital ecosystems across our operational regions. By collaborating with governments and industry partners, we support national connectivity goals and help build well-connected societies.

# CHIEF EXECUTIVE OFFICER'S REVIEW

Our strategy focuses on bolstering EDOTCO's position as the leading digital infrastructure provider in Asia, aiming to deliver a progressive annual dividend yield of 2-4% by 2027. This strategy is built on a framework that balances stabilising core markets, pursuing sustainable growth, and optimising asset portfolios. We strive to achieve this outcome through three distinct pillars.

First, we are committed to solidifying our core markets in Malaysia, Bangladesh, and Cambodia, focusing on maximising yields through strengthened market leadership and innovative business models directly supporting our dividend commitments. Second, we are expanding our growth markets in the Philippines and Indonesia, targeting above-market growth through operational excellence and strategic positioning. Third, we are monetising non-core assets, optimising our portfolio by preparing these assets for value realisation through operational improvements and identifying strategic divestment opportunities.

Our core markets generate strong dividends, allowing us to maintain a balanced debt-to-equity structure while reinvesting in high-growth opportunities. While we remain committed to organic growth, monetisation is an equally important focus in order to deploy capital where it can deliver the highest returns. This balanced approach ensures we maintain a robust financial foundation while pursuing strategic growth and maximising shareholder value.

We rely on our enablers – People, Culture and Sustainability – to successfully execute our strategy and drive operational excellence and long-term resilience. We are committed to attracting, developing, and retaining top talent, fostering a high-performance workforce. Our customer-centricity, reliability, and agility culture empowers our teams to adapt swiftly to market changes and seize new opportunities. With sustainability embedded in our operations, we can focus on ESG principles that enhance resilience, stakeholder trust, and long-term value creation. EDOTCO ensures a stable foundation for sustainable growth by integrating these enablers into our strategy.



**Contributed  
25%  
of the 5G sites  
in Malaysia**

Enabling DNB to reach 82% CoPA, benefiting approximately 23.4 million mobile subscribers



**Extended Malaysia's  
4G coverage  
through JENDELA**

Contributing to achieving >97% CoPA, benefitting approximately 27.7 million mobile subscribers

## Malaysia: Empowering National Connectivity and Economic Progress

Malaysia has always been a keystone of EDOTCO's success. Today, it remains central to our vision of enabling nationwide digital connectivity. As the country accelerates its digital transformation, we are proud to contribute to this evolution by supporting government-led initiatives, driving 5G deployment and advancing rural connectivity.

As a key player in Malaysia's digital agenda, EDOTCO has been instrumental in supporting the 5G rollout in Malaysia, contributing 25% of the national rollout and enabling Digital Nasional Berhad to reach 82% coverage of populated areas (CoPA). Overall, these efforts support connectivity access for approximately 23.4 million mobile subscribers in Malaysia. As a second 5G network takes shape, we are prepared to play an equally critical role in its expansion. In addition, through our involvement in the Jalinan Digital Negara (JENDELA) programme, we extended 4G coverage nationwide, contributing to achieving more than 97% CoPA, benefitting approximately 27.7 million mobile subscribers in Malaysia.

Our infrastructure expansion efforts also achieved significant milestones, including the installation of 5G in-building solutions (IBS) and outdoor 5G poles at Kuala Lumpur International Airport (KLIA) and KLIA2 together with DNB, improving passenger experience with high-speed, low-latency connectivity. We also expanded our service offerings, partnering with ChargeSini to integrate EV charging stations across 200 in-building sites, contributing to the nation's EV expansion efforts.

## CHIEF EXECUTIVE OFFICER'S REVIEW

The CelcomDigi merger was one of the most significant industry shifts in Malaysia's telecommunications landscape and it presented both challenges and opportunities for EDOTCO. With two of our key customers consolidating their operations, we were anticipating potential changes in site demand due to network rationalisation. However, rather than seeing this as a setback, we took a proactive approach to position ourselves as the key infrastructure partner in the post-merger environment.

The Malaysia team worked closely with the merged entity to ensure that we remained aligned with their network integration goals while at the same time securing long-term infrastructure opportunities. Through a strategic agreement, we were able to optimise site portfolios, balancing their network rationalisation with new growth opportunities. This collaboration allowed us to reduce delivery timelines for new sites, strengthen operational efficiencies and create a win-win situation for both parties. As a result, in 2024, we delivered 255 build-to-suit (B2S) sites tailored to meet the customer's needs.

### Market Leadership Across Our Regional Footprint

While Malaysia remains a core market and a vital driver of our growth, our success extends across South and Southeast Asia, where we continue to strengthen our presence and drive innovation across diverse markets.

In terms of our other core markets, we have seen good progress in Bangladesh, as we focused on repricing initiatives and selective site builds for higher co-location yields. Tenancy ratio for new orders have improved to 3.23x in 2024, from 1.17x in 2023. Operational efficiencies through improved remote monitoring and energy-saving measures have further enhanced profitability and reduced costs. In Cambodia, 2024

**With two of our key customers consolidating their operations, we were anticipating potential changes in site demand due to network rationalisation. However, rather than seeing this as a setback, we took a proactive approach to position ourselves as the key infrastructure partner in the post-merger environment.**

has seen the largest rollout with 351 new B2S and 303 co-locations. We are seeing strong growth potential on the back of improved permit approvals, expanded energy contracts and new IBS installations that contribute to sustained revenue growth and reinforce our leadership in the market.

In our growth markets, EDOTCO Philippines achieved the highest co-location orders since 2021, with 111 B2S and 335 co-locations, reaching a 1.08x co-location ratio organically by the end of 2024. Strengthened relationships with key MNOs have allowed us to expand our infrastructure footprint and solidify our market presence in this competitive landscape. Indonesia remains a long-term growth market where infrastructure-sharing trends and industry consolidation create an evolving landscape. EDOTCO Indonesia has turned PAT positive since August 2024 and is well-positioned to capture future opportunities as demand for infrastructure and shared services expands.

In our frontier markets, Pakistan achieved a significant turnaround and had managed to record a profitable year despite the macroeconomic and sociopolitical challenges in the country. Strategic cost management and energy efficiency initiatives have significantly reduced operational costs, driving long-term sustainability and operational viability.

In Sri Lanka, we are on track to secure the nation's new Infrastructure Sharing License, marking a significant milestone in regulatory engagement.

As previously announced, we are executing our planned exit from Myanmar. We have signed the Sales and Purchase Agreement and are currently awaiting regulatory approvals to finalise the transaction. We are committed to ensuring a smooth transition for our employees and customers upon completion. This divestment is aligned with our portfolio rebalancing strategy and capital reallocation goal to Southeast Asia markets.



# CHIEF EXECUTIVE OFFICER'S REVIEW

## Driving Digital Innovation

Our approach to digital transformation is driven by a clear purpose which is to help build a more connected nation. Our NaPA+ platform has been instrumental in reshaping how we approach network expansion. NaPA+ helps us identify dark spots where infrastructure are needed most, ensuring that connectivity reaches as many pockets of society as possible. We have improved our hit rate conversion, translating the platform's insights into confirmed co-location and B2S orders.

One way we use technology to make a real difference is through uberisation. Through a simple mobile app, local vendors can bid on tasks like site maintenance, cleaning or equipment servicing. This initiative not only enhances efficiency but also stimulates local economies, empowering individuals and small businesses to actively participate in the nation's digital growth.

As cities grow and connectivity demands rise, we are thinking beyond traditional infrastructure. Our deployment of small cells and smart street furniture blends technology seamlessly into urban landscapes. Whether it is integrating networks into lamp posts or transit hubs, our goal is to keep cities connected in ways that are both efficient and aesthetically pleasing.

We are also pushing the boundaries of innovation through our smart industrial and plantation initiatives. In Malaysia, our collaboration with SmartSel is set to potentially transform several industrial parks into digital hubs in the next few years. Meanwhile, our more

competent plantation solutions are modernising agriculture through IoT and satellite technology, enabling more competent resource management and supporting national food security goals.

## Future Outlook: A Stronger EDOTCO

As Asia's digital landscape accelerates, EDOTCO is poised to be at the forefront, actively driving nation-building by bridging connectivity gaps and empowering communities. We will leverage our market leadership and strong financial foundation to pioneer next-generation connectivity solutions, as well as invest in critical infrastructure that brings connectivity to even the most remote communities. Simultaneously, we will advocate for policies that support infrastructure sharing and digital inclusion, ensuring equitable access to connectivity.

Our strategic roadmap, EDOTCO 4.0, is designed to unlock long-term value creation and maximise shareholder yields. By 2027, we aim to deliver a progressive annual dividend yield of 2-4%, driven by a strategic focus on strengthening core markets, expanding in high-growth regions, and optimising our asset portfolio.

As digital infrastructure investments surge across the region, EDOTCO is evolving beyond the traditional TowerCo model to seize these opportunities. We will strive to leverage our assets to provide solutions that support the evolving needs of societies, overall contributing to digital inclusion and economic growth.

At the same time, sustainability remains central to our vision. We are deepening our commitment to ESG initiatives by expanding renewable energy adoption across our operations, reducing our carbon footprint, uplifting underserved communities through our structured community engagement pillars, and upholding our steadfast commitment to responsible governance. By prioritising sustainability, we are not only building a more resilient business but also shaping a more inclusive and sustainable digital future.

## A Message of Gratitude

Our journey has been one of ambition, strategy and resilience. None of this would be possible without the dedication of all our employees, the trust of our customers and partners, and the support of our stakeholders.

To our team at EDOTCO—your expertise, passion and commitment are the driving forces behind our success. To our partners and investors, thank you for your confidence and collaboration as we continue shaping the future of telecommunications infrastructure.

We have built a resilient, future-ready business—and the next chapter of EDOTCO will be even more exciting.

The best is yet to come.

Thank you.

# HOW WE CREATE VALUE



Connectivity is more than just infrastructure—it is about creating long-term value for our stakeholders. Here, we outline how we integrated financial strength, technological advancements, and sustainability principles to build a resilient and future-ready network.

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# KEY RISKS AND MITIGATION

| Risk                                              | Impact                                                                                                                                                                                                                                                                                                                                                                                | Mitigation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Opportunities                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>R1</b><br><b>Strategic and Investment Risk</b> | <ul style="list-style-type: none"> <li>Loss of market share from evolving demand, customer preferences or market trends.</li> <li>Financial strain and increased opportunity costs, leading to cash flow constraints from unsuccessful M&amp;As.</li> <li>Reduced morale from failed integration and expansion exercises across different cultures and business practices.</li> </ul> | <ul style="list-style-type: none"> <li>Alignment to the Group's strategy via adequate planning and risk assessment for entrance into new markets and new products.</li> <li>Clear process to review and assess new projects, with proper risk assessment included.</li> <li>All M&amp;A exercises undergo rigorous pre-investment due diligence exercise and post-investment review to check if the investment has met its objectives. Special committees, such as the M&amp;A committee (MAC) and Board Investment Committee (BIC) are established to deliberate all M&amp;A matters.</li> <li>Cultural assessment is conducted to identify cultural gaps, so that relevant plans can be developed to bridge these gaps as part of post-merger integration.</li> </ul> | <ul style="list-style-type: none"> <li>The growing demand for high-speed 5G networks presents opportunities for business expansion.</li> <li>Potential entrance into new markets with growing mobile data demand.</li> <li>Acquiring smaller tower companies (TowerCos) where EDOTCO can benefit from economies of scale.</li> </ul> |
| <b>R2</b><br><b>Operational Risk</b>              | <ul style="list-style-type: none"> <li>Disruptions in operations / breaches of service level agreements / liquidated damages and penalties resulting from poor internal processes, systems, or human errors.</li> <li>Loss of reputation due to lack of communication or poor work execution.</li> </ul>                                                                              | <ul style="list-style-type: none"> <li>Develop and implement comprehensive maintenance and inspection programme.</li> <li>Innovation programmes to develop climate-resilient structures.</li> <li>Robust Business Continuity Management (BCM) programme in place to minimise business disruptions during a crisis.</li> <li>Ensure all towers follow planned maintenance schedules.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Partnering with MNOs to share tower infrastructure to optimise costs and reduce carbon footprint.</li> </ul>                                                                                                                                                                                  |

## KEY RISKS AND MITIGATION

| Risk                                            | Impact                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Mitigation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Opportunities                                                                                                                                                                                                                                                                   |
|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>R3</b><br><b>Financial Risk</b>              | <ul style="list-style-type: none"> <li>Higher borrowing costs resulting from increased interest rates, poor performance and inability to meet financial obligations.</li> <li>Increased tax exposure resulting from market instability.</li> <li>A decline in investment value resulting from unfavourable movements.</li> <li>Distressed assets or potential insolvency resulting from liquidity issues.</li> <li>Exposure to currency fluctuations from operating in multiple countries, which can significantly impact profits when converting local revenue to the reporting currency.</li> </ul> | <ul style="list-style-type: none"> <li>Hedge foreign exchange exposures, where practical. Natural hedging for operational expenses.</li> <li>Establish robust process and policy to manage finance matters.</li> <li>Optimise capital structure and diversity in funding sources.</li> <li>Timely response given to tax authorities. Where appropriate, tax agents / advisers are appointed to manage tax matters.</li> <li>Monitor relevant financial indicators against financial guardrails to identify early warning signs of potential breaches.</li> <li>Robust collection process to ensure the company remains liquid and has sufficient cash flow to cover operational needs.</li> <li>Proper asset management process to ensure fixed assets are duly and appropriately accounted for to retain their value.</li> </ul> | <ul style="list-style-type: none"> <li>Leveraging economies of scale to reduce operational costs.</li> <li>Attracting green financing.</li> <li>Deriving the majority of our revenue from long-term contracts with MNOs, providing stable and predictable cash flow.</li> </ul> |
| <b>R4</b><br><b>Legal &amp; Regulatory Risk</b> | <ul style="list-style-type: none"> <li>Penalties or reputational damage resulting from failure to adhere to laws, regulations and internal governance standards.</li> <li>Project delays, penalties or loss of customers resulting from inability to secure site permits.</li> </ul>                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Maintain regular engagement with regulators and government officials.</li> <li>Establish strong compliance and legal processes and policies.</li> <li>Robust permit application / renewal process and monitoring to ensure that all applications are done in a timely manner.</li> <li>Dedicated resources to oversee the regulatory compliance process, including permitting and keeping abreast of regulatory changes.</li> <li>Formation of Red States team to strategise and manage business and operational matters.</li> <li>Where necessary, hiring of local experts / legal counsel to provide an overview of compliance requirements, prior to entry into a new market.</li> </ul>                                                                                                | <ul style="list-style-type: none"> <li>Increasing efforts in policy advocacy to accelerate digital economy, aligning with EDOTCO's mission and vision.</li> </ul>                                                                                                               |

## KEY RISKS AND MITIGATION

| Risk                                  | Impact                                                                                                                                                                                                                                                                                                      | Mitigation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Opportunities                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>R5</b><br><b>Governance Risk</b>   | <ul style="list-style-type: none"> <li>Reputational damage or penalties resulting from unethical behaviour, including bribery, fraud or conflicts of interest.</li> <li>Reputational damage and loss of trust resulting from information security risks and potential breaches of personal data.</li> </ul> | <ul style="list-style-type: none"> <li>Develop and implement clear policies (e.g. Anti-Bribery and Anti-Corruption; Gifts, Donations &amp; Sponsorships), codes of conduct and comprehensive internal controls.</li> <li>All board and management committees are governed by approved Terms of Reference.</li> <li>Any changes in Standard Operating Procedures and Limits of Authorities are communicated to all employees.</li> <li>Clear and concise escalation process and availability of various channels (e.g. whistleblowing channel, EDOTCO Listens) for employees and external parties to voice their concerns.</li> <li>Periodic audits to ensure compliance with regulations and standards.</li> <li>Maintain open and transparent communication with stakeholders.</li> <li>Regular governance and compliance training / awareness for all employees.</li> <li>Regular reviewing and testing of the Data Breach Incident Playbook to ensure our efficiency in responding to data breach incidents.</li> </ul> | <ul style="list-style-type: none"> <li>Position as an industry leader to help governments enhance supply chain to have strong governance practices.</li> <li>Improving stakeholder confidence from streamlined processes and controls that mitigate against breaches and unethical practices.</li> </ul>                                                 |
| <b>R6</b><br><b>Geopolitical Risk</b> | <ul style="list-style-type: none"> <li>Supply chain disruptions resulting from political unrest or instability and trade barriers.</li> <li>Reputational damage or penalties resulting from business transactions conducted with sanctioned entities or individuals.</li> </ul>                             | <ul style="list-style-type: none"> <li>Diversify suppliers and build regional capabilities to avoid dependency on a few key suppliers.</li> <li>To keep abreast of geopolitical situations in key markets and develop contingency plans accordingly.</li> <li>Governance team performs screening and due diligence checks and continuously monitors the sanctions lists issued by various countries (e.g. the US, UK, EU and Canada) by subscribing to sanctions email alerts.</li> <li>Appointment of an External Counsel to advise and assess the Group's exposure to sanctions risk via business footprint.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Exploring expansion opportunities to other South Asian countries, given the experience in managing countries with similar demographics.</li> <li>Operating across multiple countries with different regulatory environments provides some level of risk mitigation through geographic diversification.</li> </ul> |

## KEY RISKS AND MITIGATION

| Risk                                    | Impact                                                                                                                                                                                                                                                                                                                                                                                                                 | Mitigation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Opportunities                                                                                                                                                                                                                                                                     |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>R7</b><br><b>Cyber Security Risk</b> | <ul style="list-style-type: none"> <li>Reputational damage and penalties resulting from threats from hacking, ransomware, or data breaches that cause sensitive information to be compromised.</li> <li>Operational disruptions resulting from system vulnerabilities.</li> <li>Breaches of regulatory compliance / penalties imposed by regulatory authorities.</li> </ul>                                            | <ul style="list-style-type: none"> <li>Develop and implement a comprehensive cyber security framework, including firewalls, encryption, real-time monitoring, and other corrective and preventive measures.</li> <li>Conducted phishing simulations and regular awareness training for all employees.</li> <li>Established the Incident Management Standard and used Playbooks to ensure fast response during incidents and outline procedures for handling various types of security events.</li> <li>24x7x365 Global Security Operations Center monitoring to provide proactive controls and continuous oversight of our security environment.</li> </ul> | <ul style="list-style-type: none"> <li>Investing in cutting-edge cyber security to build trust with stakeholders.</li> <li>Positioned as a leader in cybersecurity practices among TowerCos.</li> <li>Setting industry standards that other TowerCos must comply with.</li> </ul> |
| <b>R8</b><br><b>People Risk</b>         | <ul style="list-style-type: none"> <li>Poor employee morale resulting from poor employee management and/or engagement, lack of training and development, or labour-intensive work due to manually-driven processes.</li> <li>Insufficient resource to complete the required work due to lack of available talent in the market or streamlining of organisational structure resulting in backfill reduction.</li> </ul> | <ul style="list-style-type: none"> <li>Invest in training programmes to upskill employees.</li> <li>Employees to undertake relevant professional certification as part of continuous skills enhancement.</li> <li>Develop comprehensive retention strategies.</li> <li>Develop engagement programmes to foster a positive work culture and employee wellbeing.</li> <li>Succession planning for key positions and maintaining a database of external talent for critical positions.</li> <li>Assessment of employee sentiment / morale through the Employee Engagement Survey.</li> </ul>                                                                   | <ul style="list-style-type: none"> <li>Developing a reputation as an employer of choice in the industry.</li> <li>Leveraging a skilled workforce to drive operational excellence and innovation.</li> </ul>                                                                       |
| <b>R9</b><br><b>Technology Risk</b>     | <ul style="list-style-type: none"> <li>Increased CAPEX resulting from rapid technological advancements requiring infrastructure upgrades.</li> <li>Operational disruptions resulting from dependency on a few key vendors.</li> <li>Technology obsolescence causing inefficiencies, frequent downtime or security threats.</li> <li>Employee resistance to change during adoption of new technology.</li> </ul>        | <ul style="list-style-type: none"> <li>Foster an innovation culture to stay ahead of trends.</li> <li>Regular digital asset reviews and landscape assessments to ensure solutions fit within EDOTCO's modern digital technology stack.</li> <li>Clear communication, leadership support, appropriate training and upskilling, as well as employee engagement and adoption to ensure a seamless transition during adoption of new technologies.</li> </ul>                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Taking advantage of 5G rollouts and smart city initiatives.</li> </ul>                                                                                                                                                                     |

## KEY RISKS AND MITIGATION

| Risk                                                                 | Impact                                                                                                                                                                                                                                                                                                                                                                                     | Mitigation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Opportunities                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>R10</b><br><b>Environmental, Social and Governance (ESG) Risk</b> | <ul style="list-style-type: none"> <li>Loss of reputation due to inadequate and unclear group-wide sustainability strategy and direction.</li> <li>Loss of potential investors or funding resulting from lack of transparency on ESG reporting and progress.</li> <li>Increased vulnerability to extreme weather events that can disrupt operations and require costly repairs.</li> </ul> | <ul style="list-style-type: none"> <li>Established a Carbon Neutral target by 2030, which has been endorsed by the Board, with all initiatives planned towards achieving this target.</li> <li>Incorporated sustainability plans and initiatives into the 2025 business plan to ensure timely execution and progress monitoring.</li> <li>Implemented a centralised sustainability data platform to allow for consistent monitoring and reporting.</li> <li>Established a sustainability steering committee to discuss / manage all sustainability matters.</li> </ul>                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Investing in energy-efficient solutions and tower technologies could attract environmentally conscious customers and enhance brand image.</li> <li>Expanding services that aid sustainability, such as adopting IoT networks for smart grids or environmental monitoring.</li> </ul> |
| <b>R11</b><br><b>Market &amp; Commercial Risk</b>                    | <ul style="list-style-type: none"> <li>Revenue loss resulting from market saturation / aggressive competitors.</li> <li>Unable to meet customers' changing needs.</li> <li>Loss of market share resulting from consolidation in the telecommunications industry.</li> </ul>                                                                                                                | <ul style="list-style-type: none"> <li>Relook at cost optimisation to remain competitive and meet customers' price expectations.</li> <li>Continue to build strong relationships with customers to understand their pain points and provide solutions.</li> <li>Access to market intelligences to understand the market landscape and changes.</li> <li>Ensure strict processing and approval to determine pricing for new engagements, establish a formal pricing governance framework with a clear escalation and approval process, and ensure that any pricing adjustments undergo cross-functional team reviews (e.g. Finance, Risk, Legal) to validate compliance with strategic goals, cost recovery and profitability targets.</li> <li>Commence discussions / negotiations earlier with telco players in managing the potential decommissioning of sites following mergers.</li> </ul> | <ul style="list-style-type: none"> <li>Positioned as a leader in innovation, changing the market landscape.</li> <li>Leveraging experience / lessons learned from the Celcom-Digi merger to identify potential business opportunities when managing other market consolidations.</li> </ul>                                 |

# SUSTAINABILITY APPROACH

At EDOTCO, we recognise that sustainable progress is integral to advancing digital connectivity. As a leading telecommunications infrastructure provider, we are not just building towers, but also fostering a more inclusive and connected future.

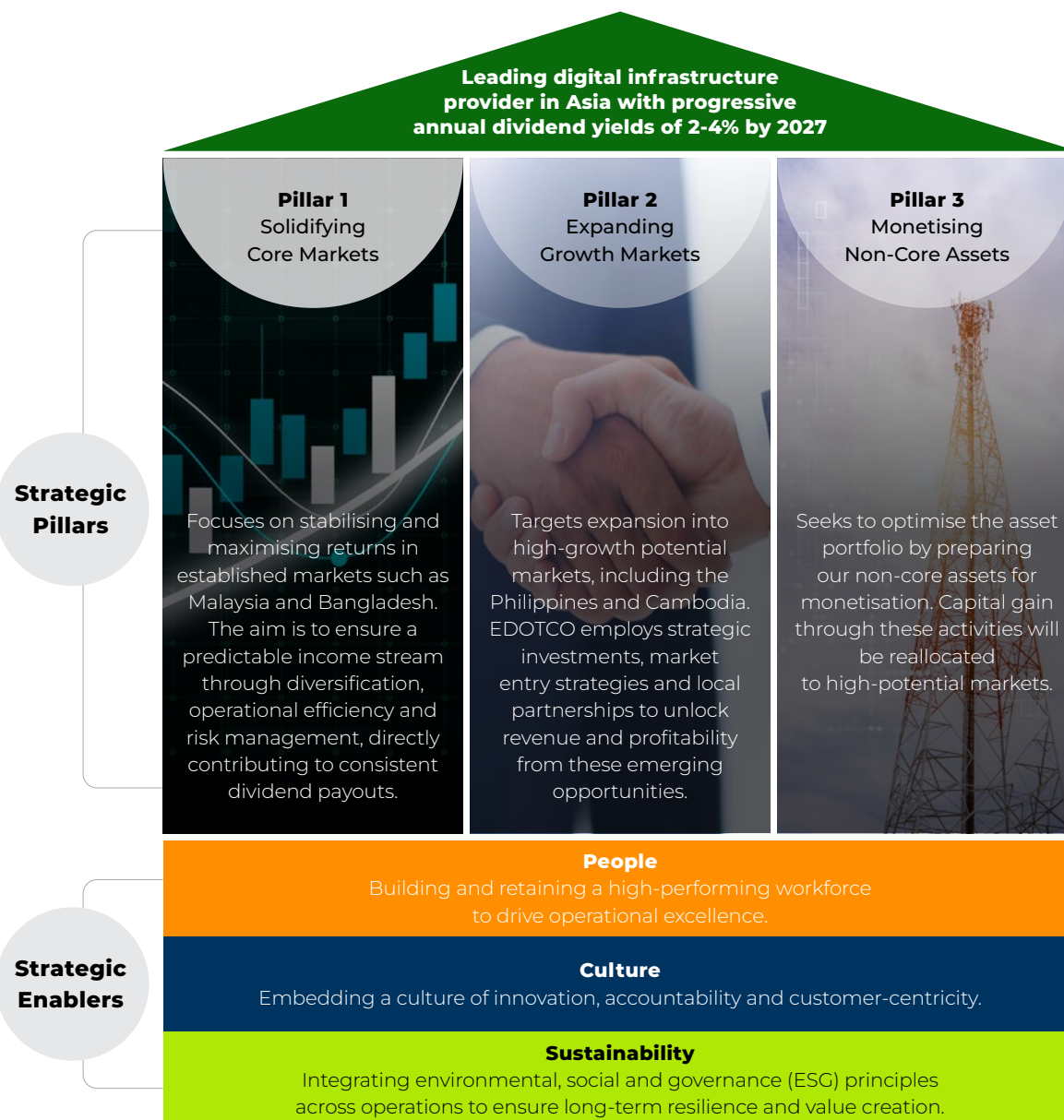
Sustainability is embedded at the core of our operations, ensuring alignment with environmental, social and governance (ESG) principles. While our co-location model optimises resources by reducing the need for additional tower sites, we take thoughtful steps to strengthen our ESG commitments by integrating them into our Strategy Framework (Strategy) through our Sustainability Framework and Pillars.

Given the escalating urgency of climate change and its impact on our industry, we have also developed a Carbon Reduction Roadmap, charting a clear pathway towards achieving Carbon Neutrality by 2030. These three frameworks anchor our long-term strategy for sustainable growth.

## EDOTCO's Strategy Framework

EDOTCO's comprehensive Strategy Framework drives our ambition to shape Asia's digital connectivity infrastructure, aiming to be a leader in sustainable and innovative solutions. This vision is realised through a balanced approach, emphasising strategic expansion while prioritising environmental and social responsibility.

Our strategic approach centres on delivering sustainable value to stakeholders, underpinned by a robust framework that integrates sustainability as a core component. This framework emphasises our commitment to be the leading digital infrastructure provider in Asia, providing progressive annual dividend yields of 2-4%, and is built on three strategic pillars: Solidifying Core Markets, Expanding Growth Markets and Monetising Non-Core Assets. These pillars are supported by key enablers, including building a high-performing workforce, embedding the EDOTCO Culture Code, and crucially, integrating ESG principles. Sustainability is intrinsically woven into our strategic framework, ensuring that growth is both responsible and sustainable for long-term value creation.



# SUSTAINABILITY APPROACH

## EDOTCO's Sustainability Framework and Pillars

Our Sustainability Framework and Pillars form the foundation of our Strategy Framework, drawing from globally recognised standards such as the United Nations Sustainable Development Goals (UN SDGs), the United Nations Global Compact (UNGC) Ten Principles and the Global Reporting Initiative (GRI).

Many sustainability frameworks stem from the UN SDGs, UNGC and GRI principles, which remain our primary focus. While we also comply with additional guidelines, such as Bursa Malaysia Berhad's Sustainability Reporting Guide (3rd Edition), we continuously evaluate and integrate emerging standards such as the Task Force on Climate-related Financial Disclosures (TCFD), National Sustainability Reporting Framework (NSRF) and IFRS Sustainability Disclosure Standards (IFRS SDS), based on their relevance and impact on our business.

### Sustainability at Core

#### Sustainability Strategy & Aspiration Our Approach, Targets, Policy and Framework

##### Environmental

- Carbon Emissions
- Energy Management
- Environmental Quality
- Environmental Opportunities

##### Social

- Fair and Equal Employment Opportunity
- Employee Training and Education
- Health, Safety and Wellbeing
- Community Development
- Disaster Management
- Customer Experience and Satisfaction
- Connectivity and Access
- Responsible Supply Chain

##### Governance

- Ethical Business Conduct and Human Rights
- Good Corporate Governance
- Cyber Security and Data Privacy

### Material Matters

#### Respective UN SDGs



#### UN Global Compact 10 Principles



#### ESG Enablers, Regulations, Culture and Capabilities



Clear targets have been established across key areas. We continuously monitor progress and disclose our performance in our reports.

##### Environmental

###### Targets

- Carbon Neutral by 2030
- 45% reduction for Scope 1 and 2 emissions by 2030

###### 2024 Progress

**+20.5%**  
against 2023  
(+45% against 2020 baseline)

Refer to  
page 65

##### Social

###### Targets

- 30% Women Senior Leadership by 2030

###### 2024 Progress

**22% Women**

Refer to  
page 85

- Conduct Vendor Development Programme (VDP) for three Bumiputera vendors annually

**90 Bumiputera vendors**

Refer to  
page 91

##### Governance

###### Targets

- Zero bribery and corruption incidence

###### 2024 Progress

**1 incidence**

Refer to  
page 55

- 3.5 score in the National Institute of Standards and Technology (NIST) Cybersecurity Benchmark

**3.38 score**

Refer to  
page 58

- 30% Women in the Board by 2025

**20% Women**

# SUSTAINABILITY APPROACH

## Pathway to Carbon Neutrality by 2030

As part of our commitment to environmental responsibility, EDOTCO established a structured Carbon Reduction Roadmap to achieve carbon neutrality by 2030. This roadmap is designed to address climate challenges in a practical and measurable manner, ensuring that our sustainability efforts create a meaningful impact.

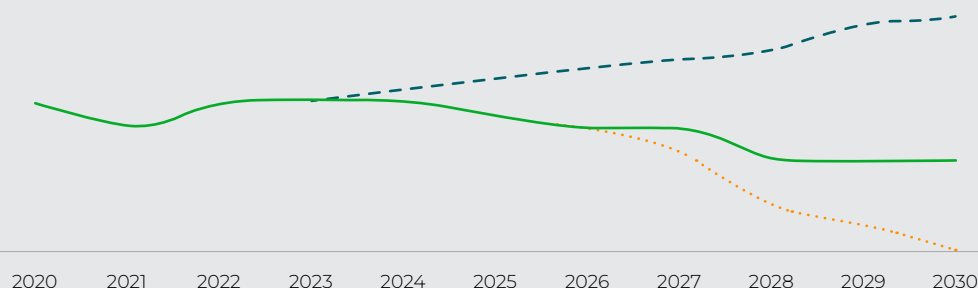
Given the nature of our business, a significant portion of our emissions falls under Scope 3, encompassing upstream and downstream leased assets. Managing these emissions requires close collaboration with partners across our supply chain (see page 93 for our supply chain initiatives). To ensure a focused and achievable transition, we have set a clear target to reach carbon neutrality for Scope 1 and Scope 2 emissions by 2030. This includes a 45% reduction in greenhouse gas (GHG) emissions within our direct control, complemented by ongoing investments in alternative energy sources.



Our 2020 baseline does not yet reflect emissions from the Philippines and Indonesia, as the Carbon Reduction Roadmap was developed before acquiring towers in these markets. We are refining the roadmap to ensure alignment with our expanded portfolio. Ongoing assessments will help maintain its relevance and any revisions will be reported accordingly. We are also in the process of finalising and disclosing EDOTCO's intensity figures, which account for fluctuations in the number of towers and offices, enabling a more accurate year-on-year comparison. We plan to disclose our intensity targets in the next reporting year to drive greater accountability and track our progress in reducing emissions more effectively. This approach will enhance transparency, support strategic decision-making and reinforce our commitment to sustainable growth.

### Carbon Neutral (Scopes 1 and 2) by 2030

- Business-as-usual pathway
- 45% carbon reduction pathway
- Carbon Neutral with 55% offsets



### Carbon Neutral by 2030

#### 45% Carbon Reduction

- Increase solarisation initiatives
- Switch to Compressed Natural Gas (CNG) vehicles (100%)
- Switch to plug-in diesel hybrid vehicles (100%)
- Replace petrol vehicles with electric vehicles

#### 55% Offsets

Further details on our progress towards Carbon Neutrality by 2030 can be found in Our Environmental Impact on page 52.

# SUSTAINABILITY APPROACH

## EDOTCO's Commitment to Responsible Business Conduct

We have embedded the Ten Principles into our operations, ensuring they guide policies and business practices at every level. As a UNGC signatory, we remain committed to upholding these principles across all aspects of our organisation. Below is a summary of the key policies and their implementation.

| PRINCIPLES                             | HOW THE CODE IS IMPLEMENTED                                                                                                                                                                                                                                                                                  |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| EDOTCO Sustainability Policy           | <ul style="list-style-type: none"> <li>Ensures all employees across EDOTCO Group, including subsidiaries and affiliate companies, conduct business responsibly and in a manner that meets the Group's current needs without compromising the needs of future generations.</li> </ul>                         |
|                                        | <ul style="list-style-type: none"> <li>Provides guidelines on how to create long-term value for the Group's stakeholders and improve long-term performance through the adoption of sustainable practices across the supply chain.</li> </ul>                                                                 |
|                                        | <ul style="list-style-type: none"> <li>Available on EDOTCO Website.</li> </ul>                                                                                                                                                                                                                               |
| EDOTCO Employee Code of Conduct (Code) | <ul style="list-style-type: none"> <li>Ensures all employees across EDOTCO Group, including subsidiaries and affiliate companies, conduct our business and operations with integrity, fairness and in full compliance with applicable laws in every market.</li> </ul>                                       |
|                                        | <ul style="list-style-type: none"> <li>Outlines clear guidelines for interactions with customers, vendors, suppliers, contractors, government bodies, regulators, investors and the broader business community.</li> </ul>                                                                                   |
|                                        | <ul style="list-style-type: none"> <li>Integrates the Code into employee onboarding from the start of each employee's journey with EDOTCO.</li> </ul>                                                                                                                                                        |
|                                        | <ul style="list-style-type: none"> <li>Provides translations into the native languages of the countries where we operate.</li> </ul>                                                                                                                                                                         |
|                                        | <ul style="list-style-type: none"> <li>Available on EDOTCO Website.</li> </ul>                                                                                                                                                                                                                               |
| EDOTCO Group Environment Policy        | <ul style="list-style-type: none"> <li>Aligns with Principles 7, 8 and 9 of the Ten Principles.</li> </ul>                                                                                                                                                                                                   |
|                                        | <ul style="list-style-type: none"> <li>Outlines clear guidelines for responsible and sustainable operations.</li> </ul>                                                                                                                                                                                      |
|                                        | <ul style="list-style-type: none"> <li>Applies to all Board members, employees and subsidiaries.</li> </ul>                                                                                                                                                                                                  |
|                                        | <ul style="list-style-type: none"> <li>Available on EDOTCO Website.</li> </ul>                                                                                                                                                                                                                               |
| EDOTCO Supplier Code of Conduct (SCoC) | <ul style="list-style-type: none"> <li>Sets clear, group-wide expectations for suppliers to uphold ethical procurement practices.</li> </ul>                                                                                                                                                                 |
|                                        | <ul style="list-style-type: none"> <li>Ensures that suppliers adhere to internationally recognised procurement ethics, covering business integrity, labour rights, workplace conditions, health and safety, environmental responsibility, data privacy, cyber security and anti-money laundering.</li> </ul> |
|                                        | <ul style="list-style-type: none"> <li>Provides a confidential channel for reporting concerns without risks of repercussions.</li> </ul>                                                                                                                                                                     |
|                                        | <ul style="list-style-type: none"> <li>Mandates SCoC compliance as a prerequisite in all EDOTCO supply contracts.</li> </ul>                                                                                                                                                                                 |
|                                        | <ul style="list-style-type: none"> <li>Conducts awareness sessions to ensure suppliers understand and commit to its principles.</li> </ul>                                                                                                                                                                   |
|                                        | <ul style="list-style-type: none"> <li>Available on EDOTCO Website with further details on page 57.</li> </ul>                                                                                                                                                                                               |

# SUSTAINABILITY APPROACH

| PRINCIPLES                            | HOW THE CODE IS IMPLEMENTED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Human Rights Policy                   | <ul style="list-style-type: none"> <li>• Aligns with Principles 1 and 2 of the Ten Principles.</li> <li>• Supports the International Bill of Human Rights and the Core International Labour Organization (ILO) Conventions.</li> <li>• Applies to all employees, stakeholders and third parties.</li> <li>• Available on EDOTCO Website.</li> </ul>                                                                                                                                                                                     |
| Freedom of Association Policy         | <ul style="list-style-type: none"> <li>• Aligns with Principle 3 of the Ten Principles.</li> <li>• Supports employees' right to Freedom of Association to promote and safeguard their occupational interests.</li> <li>• Available on EDOTCO Website.</li> </ul>                                                                                                                                                                                                                                                                        |
| No Child Labour Policy                | <ul style="list-style-type: none"> <li>• Aligns with Principle 5 of the Ten Principles.</li> <li>• Reinforces EDOTCO's commitment to eliminating child labour and safeguarding children's rights.</li> <li>• Applies to all employees, stakeholders and third parties.</li> <li>• Available on EDOTCO Website.</li> </ul>                                                                                                                                                                                                               |
| Elimination of Forced Labour Policy   | <ul style="list-style-type: none"> <li>• Aligns with Principle 4 of the Ten Principles.</li> <li>• Is dedicated to eradicating forced labour across all operations in EDOTCO's ecosystem.</li> <li>• Applies to all employees, stakeholders and third parties.</li> <li>• Available on EDOTCO Website.</li> </ul>                                                                                                                                                                                                                       |
| Non-Discrimination Policy             | <ul style="list-style-type: none"> <li>• Aligns with Principle 6 of the Ten Principles.</li> <li>• Upholds EDOTCO's commitment to Diversity, Equity and Inclusion (DEI).</li> <li>• Promotes a culture of fairness and non-discrimination.</li> <li>• Applies to all employees, stakeholders and third parties.</li> <li>• Available on EDOTCO Website.</li> </ul>                                                                                                                                                                      |
| Occupational Health and Safety Policy | <ul style="list-style-type: none"> <li>• Integrates environmental protection, health and safety into every stage of planning, design and operations.</li> <li>• Champions a safe, sustainable and responsible work environment for employees, partners, contractors, customers and local communities.</li> <li>• Maintains the ISO 45001:2018 Occupational Health and Safety certification across all EDOTCO's NTCs, except Indonesia and Sri Lanka.</li> <li>• Available on EDOTCO Website with further details on page 89.</li> </ul> |

# SUSTAINABILITY APPROACH

| PRINCIPLES                                     | HOW THE CODE IS IMPLEMENTED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Anti-Bribery and Anti-Corruption (ABAC) Policy | <ul style="list-style-type: none"> <li>Aligns with Principle 10 of the Ten Principles.</li> <li>Enforces a strict zero-tolerance approach, ensuring full compliance with all relevant ABAC regulations.</li> <li>Establishes clear guidance for stakeholders and third parties on ethical business conduct.</li> <li>Provides a secure and confidential channel for reporting concerns without fear of consequences.</li> <li>Holds the ISO 37001:2016 Anti-Bribery Management System (ABMS) certification.</li> <li>Available on EDOTCO Website with further details on page 55.</li> </ul>                                                                                                                                                                              |
| Whistleblowing Policy                          | <ul style="list-style-type: none"> <li>Establishes a structured whistleblowing framework.</li> <li>Encourages stakeholders to raise issues related to Code violations, illegal activities or unethical behaviour without fear of reprisal.</li> <li>Directs employment-related grievances to the Human Resources Department for resolution under existing policies, while other concerns are assigned to Axiata's Group Chief Internal Auditor (GCIA), Group Investigations and EDOTCO's Head of Internal Audit.</li> <li>Ensures oversight by Axiata's Board Audit Committee (BAC) with the GCIA responsible for policy implementation, monitoring and regular reporting of violations.</li> <li>Available on EDOTCO Website with further details on page 56.</li> </ul> |
| Gifts, Donations and Sponsorships (GDS) Policy | <ul style="list-style-type: none"> <li>Supports the ABAC Policy by providing clear guidelines for evaluating the giving and receiving of GDS.</li> <li>Establishes principles to prevent improper, unethical or corruption-related practices.</li> <li>Available on EDOTCO Website with further details on page 53.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                            |

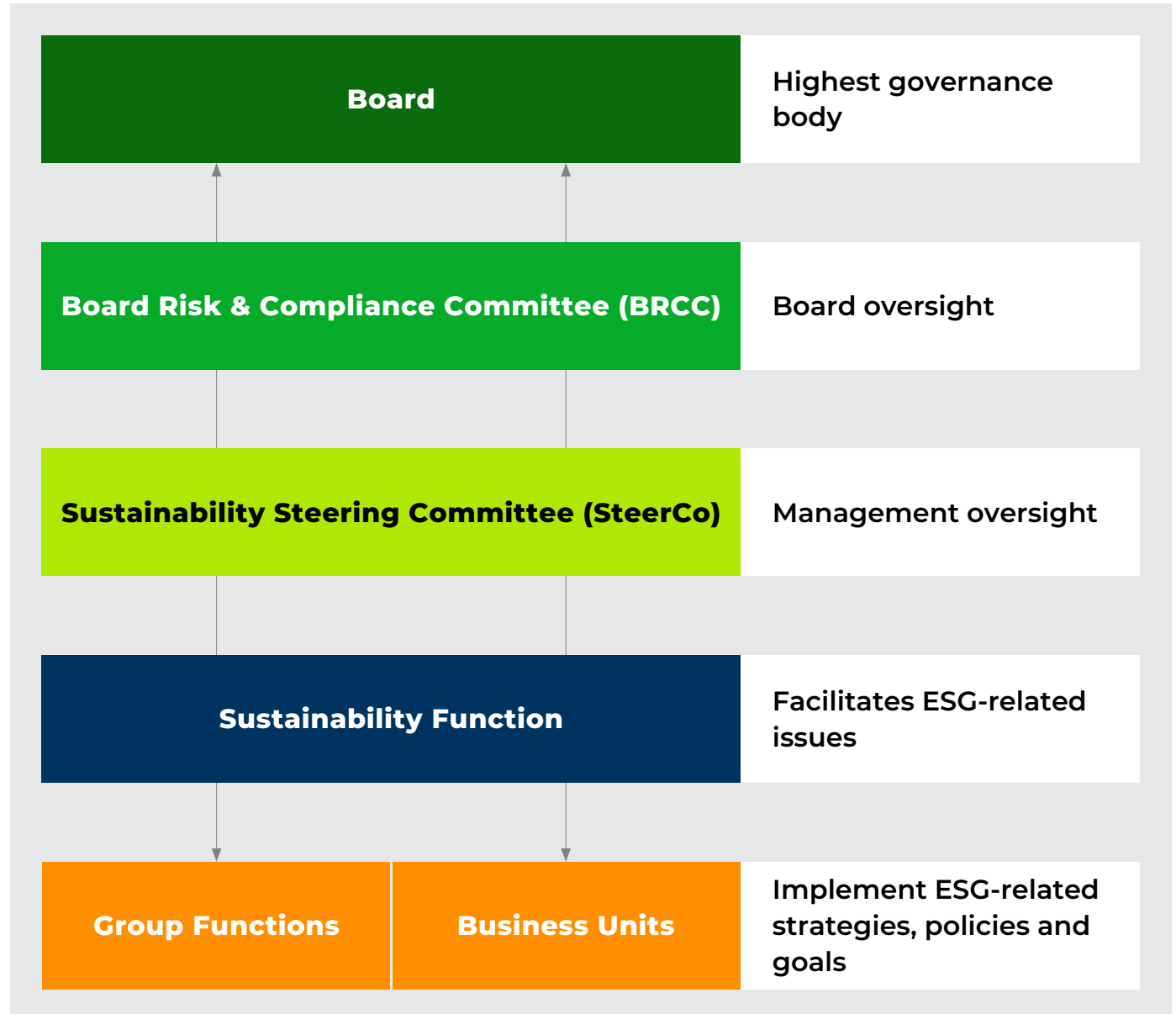
# SUSTAINABILITY APPROACH

## Sustainability Governance and Accountability

Our sustainability governance structure is integrated into our broader corporate framework, ensuring sustainability remains central to our decision-making and business operations. This structure strengthens our commitment to responsible growth while embedding ESG considerations across all management levels.

The Board of Directors (BOD) sets EDOTCO's strategic direction for sustainability, ensuring alignment with corporate objectives. Oversight is further reinforced by the Board Risk & Compliance Committee (BRCC), which monitors the execution of sustainability strategies, governance frameworks and risk mitigation measures, including those related to human rights and climate risks.

To ensure effective implementation, the Sustainability Steering Committee (SteerCo)—chaired by the Group Chief Executive Officer and comprising senior management and department heads—plays a pivotal role in evaluating sustainability initiatives and integrating them into business operations. Approved by the BOD, SteerCo provides strategic oversight while driving alignment across functions. Spearheading this effort is the Director of Governance, Risk & Compliance (GRC), who works closely with the Group Sustainability Team to embed sustainability into all aspects of the organisation. To maintain accountability and track progress, SteerCo convenes quarterly, with key findings and updates presented bi-annually to the BRCC as part of a structured sustainability agenda.



# SUSTAINABILITY APPROACH

## Sustainability Governance at EDOTCO

### Board

#### What We Do

- Ensures sustainability oversight at the highest level, with the Board holding ultimate accountability.
- Guides and monitors sustainability efforts through Axiata representatives, reinforcing governance across the organisation.
- Integrates sustainability initiatives with group-wide goals as an active member of the Axiata Group Sustainability Steering Committee, ensuring consistency and collaboration.

#### Responsibilities Include

- Monitors sustainability initiatives carried out by management.
- Endorses sustainability-related policies.
- Approves the sustainability framework, governance structure and material matters.

### Board Risk & Compliance Committee (BRCC)

#### What We Do

- Provides oversight of EDOTCO's sustainability commitments to ensure effective tracking and reporting.
- Committee members:
  - Chairman of BRCC
  - Group Chief Risk and Compliance Officer, Axiata Group Berhad
  - Chief Executive Officer, EDOTCO
  - Representatives from EDOTCO's major investors
  - Director of Governance, Risk & Compliance, EDOTCO

#### Responsibilities Include

- Supports the Board in overseeing EDOTCO's sustainability strategy and tracking its progress.
- Evaluates the effectiveness of risk management and internal control policies related to sustainability and broader governance matters.
- Ensures SteerCo operates efficiently and fulfils its mandate.
- Reviews and endorses sustainability policies, frameworks and governance structures for Board approval.
- Oversees and facilitates stakeholder engagement on sustainability initiatives.

# SUSTAINABILITY APPROACH

## Sustainability Steering Committee (SteerCo)

### What We Do

- Drives operational progress on sustainability initiatives.
- The committee includes:
  - Chief Executive Officer
  - Chief Financial Officer
  - Director, Human Resources
  - Director, Engineering Technology & Innovation
  - Director, Governance, Risk & Compliance
  - Director, Corporate Affairs

### Responsibilities Include

- Reviews and approves the Sustainability Report to ensure transparency and accountability.
- Endorses execution plans under the Sustainability Framework to drive strategic initiatives.
- Conducts quarterly meetings to track progress on sustainability efforts.
- Monitors EDOTCO's performance against its sustainability commitments.

## Sustainability Function

### What We Do

- Consists of the Sustainability Working Group, which oversees the daily management and execution of sustainability initiatives.

### Responsibilities Include

- Designs, implements and tracks the group-wide sustainability strategy to drive long-term impact.
- Serves as the primary liaison for internal and external stakeholders on sustainability-related matters.
- Acts as the secretariat for the SteerCo.
- Advises the Group on key sustainability issues, including climate change and related risks.

## Group Functions and Business Units

### What We Do

- Designs, implements and tracks the group-wide sustainability strategy to drive long-term impact.

### Responsibilities Include

- Explores potential sustainability initiatives, innovative solutions and process enhancements to advance sustainability objectives.

# KEY RELATIONSHIPS

A As Required 
 W Weekly 
 M Monthly 
 Q Quarterly 
 Y Yearly

## The Power of Stakeholder Engagement in Value Creation

In an increasingly interconnected business landscape, meaningful engagement with stakeholders is essential to driving sustainable growth, fostering innovation and ensuring long-term success. At EDOTCO, we recognise that our stakeholders play a pivotal role in shaping our business direction and impact. By actively engaging with our stakeholders, we create a transparent, responsive and resilient business model that not only strengthens our operational capabilities, but also enhances trust and collaboration. Through structured and consistent dialogue, we gain valuable insights into emerging concerns, expectations and industry trends, enabling us to adapt, innovate and align our strategies with evolving market demands and societal needs.

By placing stakeholders at the heart of our strategy, EDOTCO is committed to building a future-ready, purpose-driven organisation that not only meets, but exceeds expectations and ultimately, creates long-term value for our stakeholders.

**Employees**

**Purpose of Engagement**

Our diverse group of employees is the driving force behind EDOTCO's productivity and innovation. We actively engage with employees to understand their needs, foster professional growth, and cultivate future changemakers and leaders. Employees are provided with competitive remuneration and benefits, as well as a supportive work environment that empowers them to excel.

**Engagement Platforms**

- W Learning and development programmes
- W Social media and email updates
- Q Group-wide Global Summits
- Q National Tower Companies (NTCs) town halls
- Q Health and wellness programmes
- Y Employee surveys
- Y Focus groups

**Our Initiatives**

- Partnered with &samhoud to support holistic development and internalisation efforts to reinforce our new Culture Code as the Ways of Working
- Strengthened internal talent pipeline
- Recognised employee contributions through award ceremonies and milestone celebrations
- Fulfilled employee learning needs through mandatory and self-selected training, aligned with organisational goals
- Organised the annual Ennovate programme to cultivate an innovation culture, with winning ideas receiving funding for research and development, and implementation
- Conducted a four-month FIT Possible programme, supported by health professionals, for improved employee health
- Equipped employees with certified first-aider training

**Key Interests**

- Company culture to support business and people strategy
- Career and talent development opportunities
- Reward and recognition
- Workplace health, safety and wellbeing

**Customers**

**Purpose of Engagement**

Our customers, primarily mobile network operators, drive demand for our projects and influence industry trends. We foster strong partnerships to enhance service delivery, anticipate market needs and work together to bridge the digital divide in the regions where we operate.

**Engagement Platforms**

- A Customer meetings
- Y Customer Satisfaction surveys

**Key Interests**

- Delivery timelines driven by market demands
- Competitive commercial offerings and market positioning

**Our Initiatives**

- Actively engaged with customers across various divisions to build direct, personalised relationships
- Optimised processes and rollout strategies to meet customer timelines
- Utilised alternative materials to optimise costs and enhance commercial viability
- Employed the NaPA+ platform to provide customers with insights on network dark spots, facilitating targeted upgrades to enhance user experience

# KEY RELATIONSHIPS

A As Required 
 W Weekly 
 M Monthly 
 Q Quarterly 
 Y Yearly

**Government / Regulatory Authorities**

**Purpose of Engagement**

We collaborate with governments and regulatory bodies across our markets to align with national priorities, ensure compliance and explore partnerships that address critical infrastructure needs. Directives and policy guidance from these bodies shape our strategic direction, while ongoing engagement keeps us ahead of evolving regulations that may impact our business.

**Engagement Platforms**

- A Bilateral and multilateral meetings
- A Webinars, industry workshops and dialogues
- A Written responses to public consultation papers
- A Co-engagements with international organisations
- M Industry events
- Q Operational updates
- Y Site visits and audits

**Our Initiatives**

- Established partnerships to advance the National Digital Economy
- Partnered with SmartSel to advance the Selangor state with smart city solutions
- Actively contributed expertise to the Malaysian Technical Standards Forum Bhd (MTSFB) under the Malaysian Communications and Multimedia Commission (MCMC) to advance industry standards
- Supported the Cambodian government's Universal Service Obligation fund to expand digital infrastructure to underserved regions
- Utilised NaPA+ insights to identify network coverage gaps to recommend targeted infrastructure rollout in order to enhance nationwide connectivity
- Collaborated with the Malaysian Meteorological Department on carbon monitoring

**Key Interests**

- The National Digital Economy and industry collaboration
- Dynamic market demands
- Regulatory compliance
- Project rollout best practices
- Telco industry management and NetCo-to-ServCo transition
- Cyber security challenges
- Sustainability and climate change

**Suppliers / Vendors / Business Partners**

**Purpose of Engagement**

Our suppliers, vendors and partners play a crucial role in advancing sustainable business practices, innovation and long-term value creation. Through proactive collaboration, we enhance transparency, operational efficiency and responsible sourcing across our supply chain. This engagement helps reduce environmental impact, support local communities and deliver innovative solutions tailored to customer needs.

**Engagement Platforms**

- A Supplier performance assessments
- Q Occupational health and safety engagement
- Y ESG supplier engagement
- Y Vendor Engagement survey

**Key Interests**

- Communication clarity and consistency
- Resource and support requirements

**Our Initiatives**

- Provided regular updates with clear designated contacts
- Agreed on resource requirements upfront, proactively addressing challenges
- Launched the Vendor Development Programme for small and medium enterprises with the Centre for Entrepreneur Development and Research (CEDAR)

# KEY RELATIONSHIPS

A As Required W Weekly M Monthly Q Quarterly Y Yearly

**Communities / Non-Profit Organisations**

**Purpose of Engagement**

Our projects have a direct impact on local communities and the environment. By engaging with these stakeholders, we gain valuable insights that strengthen our corporate citizenship, enhance sustainability efforts and ensure that our operations contribute positively to the ecosystems in which we operate.

**Engagement Platforms**

- A Philanthropic activities
- A Community-based projects and programmes
- A Social media updates
- A General enquiry emails

**Key Interests**

- Biodiversity conservation
- Support for vulnerable and underserved communities
- Local community development
- Sustainable infrastructure and resource management

**Our Initiatives**

- Implemented the EDOTCO Ranger programme, embedding an 8-hour minimum voluntary contribution in employee KPIs
- Established core CSR pillars being Tower2Power, Tower2Water, and Tower2Community
- Launched initiatives to enhance biodiversity awareness
- Empowered underserved communities with skills development
- Implemented localised CSR projects focused on environmental sustainability and community needs
- Deployed sustainable energy solutions in rural areas

**Shareholders / Investors**

**Purpose of Engagement**

Shareholders and investors provide the financial strength that fuels our growth. We engage with them to align expectations, maintain transparent communication and ensure our strategies deliver long-term value.

**Engagement Platforms**

- M Shareholder report on financial and operational performance
- Q Business updates

**Key Interests**

- Financial and non-financial performance
- Long-term business strategy
- Industry trends and opportunities
- Shareholder returns and investment outlook

**Our Initiatives**

- Delivered improved year-on-year financial performance group-wide
- Demonstrated effective cost management and strategic growth
- Communicated strategy, risks, performance and responses to industry trends
- Provided a clear overview of EDOTCO's sustainability approach through the publication of our Sustainability Report
- Demonstrated transparency on risks and compliance matters with a strong second and third line of defence structure

**Media**

**Purpose of Engagement**

Media engagement is vital to strengthening our brand visibility, thought leadership and public confidence. By providing clear, accurate insights into our business strategy and initiatives, we foster trust, position ourselves as a market leader in Asia and ensure consistent, transparent messaging about our performance, corporate activities and industry outlook.

**Engagement Platforms**

- A Media releases and interviews
- A Media enquiries
- A Media briefings and press kits
- A Corporate events
- A Social media and website

**Key Interests**

- Financial and corporate performance
- Strategic partnerships
- Internal corporate developments
- Mergers and acquisitions
- Industry trends and opportunities
- Thought leadership
- Sustainability initiatives

**Our Initiatives**

- Consistently communicated strategy, performance and market responses
- Strategically utilised digital media to amplify our mission and vision
- Enhanced brand visibility and thought leadership
- Provided timely media responses

# MATERIALITY

## How Materiality Is Determined

Our approach to value creation begins with a rigorous materiality assessment. This process enables us to identify and prioritise sustainability matters that are most material or significant to our business and stakeholders. It ensures that our resources and attention are focused on sustainability issues that will enable us to create the most value.

While there are no significant yearly changes to our business model and strategic direction, we recognise that emerging sustainability issues can potentially affect our business and stakeholders. To ensure that we address the emerging material matters, we conduct a biennial materiality assessment cycle, providing a structured approach to capturing and evaluating emerging sustainability matters. Our thorough materiality assessment allows us to identify sustainability risks and opportunities of each material matter.

In 2023, we conducted a thorough materiality assessment and identified 15 material matters under the Environmental, Social and Governance pillars. Our next materiality assessment will be held in 2025.

## Materiality Assessment Methodology

Our materiality assessment was conducted according to the following five-step process:



For detailed information about our materiality assessment and its findings, please refer to Our Material Matters from pages 22 to 24 of EDOTCO's Sustainability Report 2023.

# MATERIALITY

## List of Material Matters and Their Description

| PILLAR        | EDOTCO MATERIAL MATTERS                      | DESCRIPTION                                                                                                                                                                                                                                                                      |
|---------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ENVIRONMENTAL | 1 Carbon Emissions                           | Monitor, report, and reduce GHG emissions into the atmosphere from EDOTCO's business operations to achieve Carbon Neutrality by 2030.                                                                                                                                            |
|               | 2 Energy Management                          | Manage and reduce energy consumption through the use of energy efficient appliances, green materials, alternative energy sources, policy changes or Renewable Energy Certificates.                                                                                               |
|               | 3 Environmental Quality                      | Comply with environmental laws and move beyond compliance to ensure EDOTCO's business minimises negative environmental impact, including managing its waste and water consumption.                                                                                               |
|               | 4 Environmental Opportunities                | Explore opportunities to improve the environment, such as through the rehabilitation of biodiversity in areas where we operate, or leverage the transition to a green economy through solarisation, adoption of alternative energy sources and exploration of new green markets. |
| SOCIAL        | 5 Fair and Equal Employment Opportunity      | Provide equal opportunities to all employees and empower women and minorities at the workplace.                                                                                                                                                                                  |
|               | 6 Employee Training and Education            | Engage and provide employees with personal and professional opportunities for growth to ensure talent attraction and retention for a skilled workforce.                                                                                                                          |
|               | 7 Health, Safety and Wellbeing               | Meet labour standards and improve labour-related processes, as well as integrate principles of health and safety to address both physical and mental wellbeing for a safe, conducive and productive workplace.                                                                   |
|               | 8 Community Development                      | Engage with local communities to identify social issues and addressing them, as well as empower EDOTCO's employees to participate directly in meaningful work.                                                                                                                   |
|               | 9 Disaster Management                        | Take action during or in the immediate aftermath of a disaster with the objective to save lives, ensure health and safety and meet the needs of the people affected.                                                                                                             |
|               | 10 Customer Experience and Satisfaction      | Enhance products and services by understanding customers' preferences, providing an overall positive customer experience to maintain EDOTCO's reputation.                                                                                                                        |
|               | 11 Connectivity and Access                   | Improve connectivity in remote regions, while collaborating with governments to drive digital literacy and adoption in these areas.                                                                                                                                              |
|               | 12 Responsible Supply Chain                  | Meet business needs for materials, goods, utilities and services in an environmentally friendly, responsible and ethical manner, with the help of EDOTCO's supply chain.                                                                                                         |
| GOVERNANCE    | 13 Ethical Business Conduct and Human Rights | Integrate human rights principles into EDOTCO's business operations, avoid infringing the rights of others and mitigate against any negative human rights impacts related to the business.                                                                                       |
|               | 14 Good Corporate Governance                 | Comply with corporate governance and applicable laws and regulations, as well as other instruments concerned with environmental and socioeconomic standards.                                                                                                                     |
|               | 15 Cyber Security and Data Privacy           | Ensure security breaches are prevented and the governance of data is upheld and complied with to ensure the integrity of EDOTCO's data, which include those of its customers.                                                                                                    |

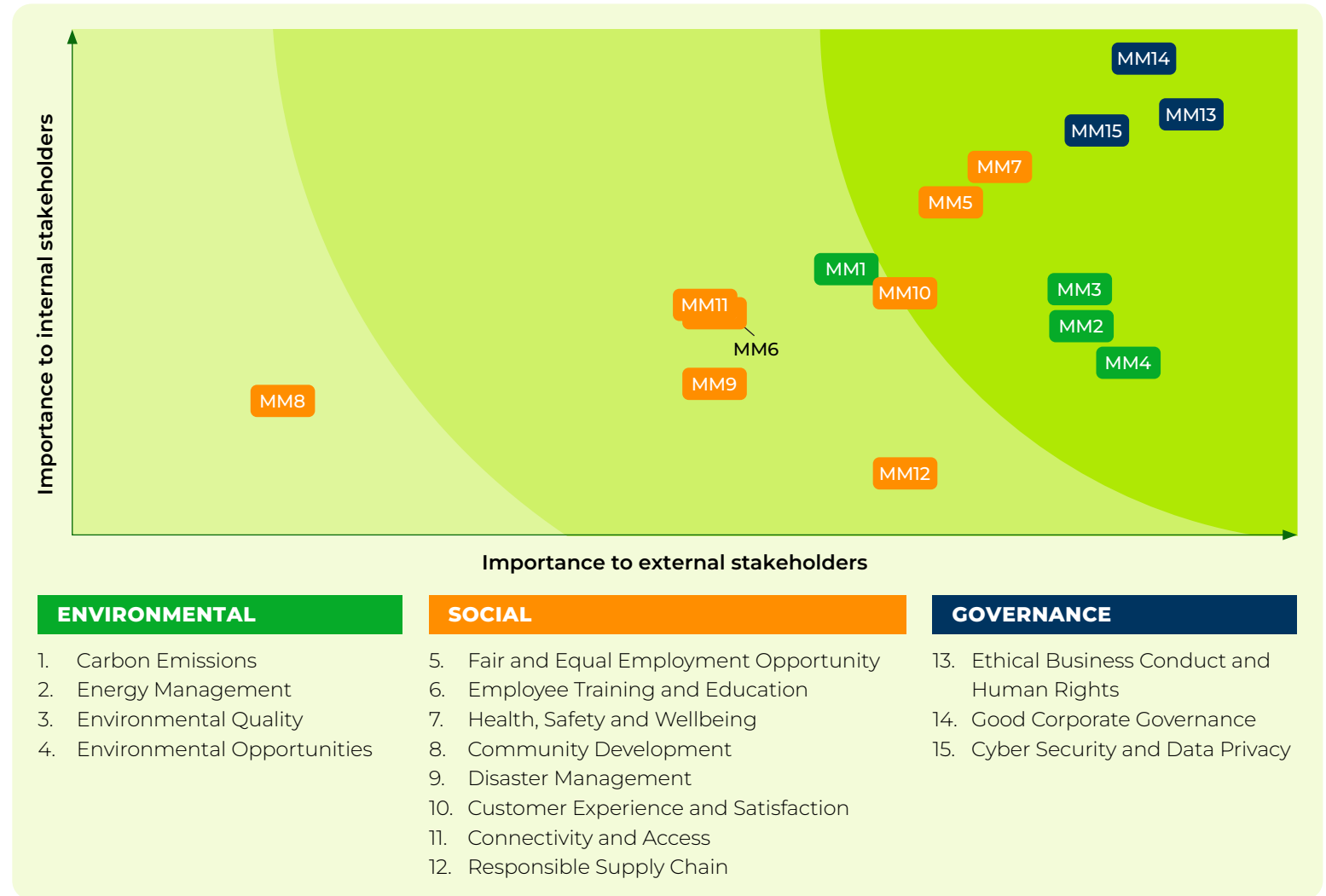
# MATERIALITY

## Materiality Matrix

We plotted the identified material matters on a materiality matrix to reflect the significance of each sustainability issue to internal and external stakeholders. The most significant material matters are in the top-right quadrant, while the least significant material matters are in the bottom-left quadrant. As shown on the materiality matrix, nine material matters have been identified as Highly Important.

### Highly Important Material Matters

- MM2** Energy Management
- MM3** Environmental Quality
- MM4** Environmental Opportunities
- MM5** Fair and Equal Employment Opportunity
- MM7** Health, Safety and Wellbeing
- MM10** Customer Experience and Satisfaction
- MM13** Ethical Business Conduct and Human Rights
- MM14** Good Corporate Governance
- MM15** Cyber Security and Data Privacy



The materiality matrix also reflects our focus on climate action, as all environmental material matters have been given a higher weightage. Carbon Emissions was weighted higher by 0.05 points, while the other environmental material matters were weighted higher by 0.025 points. This aligned with EDOTCO's strategy, which is guided by Malaysia's commitment to reducing economy-wide carbon intensity by 45% by 2030.

# OUR COMMITMENT TO SUSTAINABILITY



As we expand our network, we remain dedicated to responsible and sustainable business practices. From reducing our carbon footprint to fostering inclusive digital access, this section highlights our environmental, social and governance (ESG) commitments and their impact on communities and the environment.

|               |    |
|---------------|----|
| Governance    | 53 |
| Environmental | 60 |
| Social        | 81 |



# GOOD CORPORATE GOVERNANCE



## WHY IT IS IMPORTANT

A strong governance framework supports effective risk management, reducing the likelihood of legal, financial or reputational harm. It enables improved decision-making, aligning our strategies with long-term goals for enhanced operational success.

We also believe that corporate governance is essential, as it fosters trust among stakeholders by promoting transparency, accountability, and fairness, leading to stronger relationships and better engagement.

Additionally, it upholds human rights and ethical labour practices, reinforcing our commitment to sustainability and ESG principles.

## OUR APPROACH

We are committed to upholding the principles of good corporate governance in all aspects of our operations. As a signatory to the UN Global Compact (UNGC), the Ten Principles are deeply embedded in our day-to-day operations through our policies and practices.

Our approach is guided by a set of policies that must be adopted by employees and business partners in alignment with the principles of the UNGC. These include:

- EDOTCO Employee Code of Conduct (Code)
- Human Rights Policy
- Freedom of Association Policy
- No Child Labour Policy
- Non-Discrimination Policy
- Anti-Bribery and Anti-Corruption (ABAC) Policy
- Gifts, Donations and Sponsorships (GDS) Policy
- Whistleblowing Policy
- EDOTCO Supplier Code of Conduct (SCoC)

## OUR INITIATIVES

We reinforced our ethical standards while also empowering our partners, employees, and vendors to adopt the same through these strategic collaborations and initiatives:

### Integrity & Anti-Corruption Plan

A key element of EDOTCO's governance strategy has been the robust implementation of our Integrity & Anti-Corruption Plan (IACP). This plan aligns closely with Malaysia's National Anti-Corruption Plan (NACP) and the National Anti-Corruption Strategy (NACS).

This helps position EDOTCO as a leader in promoting high standards of ethical conduct within the industry. EDOTCO's alignment with the Malaysian Anti-Corruption Commission's (MACC) framework has been recognised in MACC's publication on integrity best practices.

# GOOD CORPORATE GOVERNANCE

## OUR INITIATIVES

### Automation and Process Simplification for ABAC-Related Initiatives

As part of our ongoing efforts to refine EDOTCO's operational efficiency in 2024, we automated and simplified processes related to Governance and Anti-Bribery & Anti-Corruption (ABAC) initiatives. These improvements have not only reduced administrative burdens, but also ensured that robust due diligence and compliance standards are upheld.

### EDOTCO Governance, Risk and Compliance Day

We continued to emphasise the importance of integrity and ethical governance across our organisation through employee awareness and engagement sessions.

In 2024, we introduced an innovative approach to learning about integrity through gamification by organising the Governance, Risk & Compliance (GRC) Day at Laman EDOTCO, Malaysia, featuring quizzes and interactive activities. Through the event, our employees gained insights into GRC principles, ensuring these concepts are not only understood, but also embraced in an engaging way.

### EDOTCO Integrity Festive Month

Our Integrity Festive Month (EIFM), a collaborative initiative between Group Governance, Risk & Compliance (GRC), the MACC and Group Human Resources, also played a pivotal role in reinforcing the culture of ethics within the organisation.

Featuring interactive workshops, gamified learning modules and employee-led campaigns, the event celebrated and promoted transparency, accountability and a strong ethical culture in day-to-day operations.

### Vendor Development Programme 2024

Our commitment to fostering a strong corporate governance has taken a significant step forward with the launch of the Vendor Development Programme (VDP) in 2024. The VDP was structured into two distinct tracks to address the diverse needs of our vendor network.

The first track engaged 32 key suppliers, providing specialised training to enhance their operational capabilities and adherence to ESG principles. This track guided participants in adopting comprehensive best practices, including Occupational Health and Safety (OHS), Risk Management, Business Continuity Management (BCM) and Anti-Bribery and Integrity Systems. The second track, known as the ESG Level Up Series, involved a wider collaboration with the Centre for Entrepreneur Development and Research (CEDAR) and UN Global Compact Network Malaysia & Brunei (UNGCMYB), engaging 150 vendors across the Malaysian market.

[Read more about the VDP in the Responsible Supply Chain section.](#)

## GOING FORWARD

We will continue working closely with the MACC to integrate new measures to combat corruption. We will also employ various engagement methods to ensure our values of integrity are upheld not only within the organisation, but also by our vendors and business partners.

# ETHICAL BUSINESS CONDUCT AND HUMAN RIGHTS



## WHY IT IS IMPORTANT

Ethical business conduct and human rights form the foundation of trust and reputation, fostering strong relationships with our customers, investors, and stakeholders.



We recognise that these relationships are vital for EDOTCO's sustainable growth and long-term success, as they encourage loyalty, collaboration, and alignment with our values.

By prioritising human rights and ethical practices, we not only safeguard our organisation's reputation, but also ensure that our operations have a positive impact on society.

## OUR APPROACH

We are committed to conducting all business dealings with integrity, maintaining a zero-tolerance stance against bribery and corruption. This commitment aligns with Section 17A of the Malaysian Anti-Corruption Commission Act 2009, and we continue to be guided by our EDOTCO Employee Code of Conduct (Code).

To uphold this commitment, we have implemented an Anti-Bribery and Anti-Corruption (ABAC) Policy, which is certified under the ISO 37001:2016 Anti-Bribery Management System (ABMS). The policy adheres to all applicable ABAC laws, providing guidance to all of EDOTCO's stakeholders and third parties. It also offers mechanisms and a confidential channel for raising concerns without fear of reprisal. The Speak Up Channel can be accessed by anyone and is made publicly available via the Whistleblowing Policy on EDOTCO's website.

We regularly review and update our ABAC Policy to ensure its continued relevance and effectiveness. The policy can also be accessed on EDOTCO's website.

In 2024, we had reported one case of corruption in Myanmar. Swift action was taken, resulting in the termination of the employee. This was despite the case not resulting in corporate liability.

Following the case, a firm directive was issued by the Country Managing Director to all employees and vendors. EDOTCO Group continues to roll out a rigorous compliance review programme to ensure the prevention of future incidents.

Furthermore, our approach also involves integrating human rights principles and considerations into our operations, ensuring the protection of rights, preventing violations and mitigating negative impacts arising from our activities. This approach is guided by the following policies:

- Human Rights Policy
- Freedom of Association Policy
- No Child Labour Policy
- Elimination of Forced Labour Policy
- Non-Discrimination Policy
- Anti-Bribery and Anti-Corruption (ABAC) Policy
- Gifts, Donations and Sponsorships (GDS) Policy
- Whistleblowing Policy
- EDOTCO Supplier Code of Conduct (SCoC)



In 2024, we recorded **zero** substantiated complaints concerning human rights violation.

# ETHICAL BUSINESS CONDUCT AND HUMAN RIGHTS

## OUR INITIATIVES

During the year under review, we implemented a range of initiatives to enhance awareness of our ABAC Policy and Procedures, while reinforcing the effectiveness of our ABAC controls. These efforts included training and communication activities via email, SharePoint and e-learning, as well as our mandatory anti-corruption training for all employees.

### Corruption Risk Assessment

All 20 of EDOTCO's divisions and National Tower Companies (NTCs) were assessed for risks related to corruption, whilst we acknowledged majority of the countries we operate are rated low by Transparency Corruption Perceptions Index, we have ensured robust and efficient process is in place to ensure swift action is taken when dealing with such intolerable potential incident.

### Anti-Corruption Training and Communication

#### Employee Awareness and Communication

Employees Trained (%)

**100%\***

Training Method

**E-learning**

\* Three individuals from the Executive category were excluded from the list, as they were serving their notice period during the training deployment. Their access to the Learning Management System had already been revoked for security reasons.



# ETHICAL BUSINESS CONDUCT AND HUMAN RIGHTS

## OUR INITIATIVES

### Business Partner Engagement

| Business Partners<br>Informed of<br>Anti-Corruption<br>Policies and<br>Procedures | Business Partners<br>Informed of<br>Anti-Corruption<br>Policies and<br>Procedures (%) | Method of Communication                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 25                                                                                | 100%                                                                                  | All vendors are required to sign our Supplier Code of Conduct (SCoC), which includes the ABAC clause, as a core component of our agreement. This ensures that our business partners are fully informed about our policies. Nevertheless, subsequent trainings are also conducted to reinforce the importance of ABAC. |

### Promoting Human Rights Through the UNGC Academy

To build awareness of human rights, we provided our employees with full access to the United Nations Global Compact (UNGC) Academy, a free learning platform designed by the UNGC. The platform offers a wide range of topics, including human and labour rights.

### Building ESG Capabilities Through the Vendor Development Programme

As part of our commitment to maintaining ethical standards and fostering strong, transparent relationships with our vendors and across our supply chain, we introduced the Vendor Development Programme (VDP) in 2024.

The programme comprised of two tracks: a focused effort, where we trained 32 key suppliers in ESG practices to enhance their capabilities through a structured initiative, and a larger collaboration known as the ESG Level Up Series with the Centre for Entrepreneur Development and Research (CEDAR) and UN Global Compact Network Malaysia & Brunei (UNGCMYB), engaging 150 vendors to facilitate the practical adoption of ESG practices.

[Read more about the VDP in the Responsible Supply Chain section.](#)

## GOING FORWARD

We will continue to integrate ethical business conduct and human rights into our operations, policies, and culture through consistent engagement with our stakeholders, as well as monitor breaches of policies.



# CYBER SECURITY AND DATA PRIVACY



## WHY IT IS IMPORTANT

The digitalisation of business operations comes with a heightened risk of cyber-attacks that can have far-reaching consequences not just for the organisation, but for its stakeholders as well. The rapid evolution of cyber risks means businesses must stay vigilant and adaptive to emerging threats to safeguard their operations.

We remain dedicated to implementing comprehensive security measures to protect our business and operations.

By ensuring the safety of personal data and protecting sensitive information through stringent data protection measures, adhering to regulatory standards and continuously monitoring potential vulnerabilities, we foster a secure environment that upholds the trust and confidence of all those involved in our business ecosystem.

## OUR APPROACH

At EDOTCO, we adopted a security programme based on the National Institute of Standards and Technology (NIST) Cybersecurity Framework, guided by our Information Security Policy and supported by various cyber security standards and procedures, such as access management, change management and third-party cyber risk management.

In our ongoing effort to strengthen cyber security, EDOTCO's security programme is independently audited every two years. The audit in 2022 highlighted a 15% improvement in our cyber maturity compared to the results from 2020, underscoring the effectiveness of our ongoing security enhancements.

Our latest audit in 2024 recorded no findings of non-compliance issues. This is attributed to our adoption of the NIST Cybersecurity Framework, which has reduced our cyber security risks while safeguarding our infrastructure, network and data.

Additionally, we implemented robust security measures to safeguard our IT infrastructure and business operations. Our incident handling procedures and playbooks are regularly tested to remain relevant to the evolving threat landscape, with a well-trained security team and competent partners supporting forensic investigations.

Moreover, we control access to our IT infrastructure and business applications via Multi-Factor Authentication (MFA) and contextualised access policies, while continually monitoring user activities and privilege management. Our data security is governed by

a comprehensive data governance policy, including data classification, encryption, and data leakage prevention controls.

We continue to prioritise workforce security through certification, training, and monthly security awareness initiatives, while communication security is strengthened with modern solutions, such as web application firewalls and zero-trust network architecture. Our cloud security involves regular vulnerability scans and adherence to industry standards, while software and URL control is enforced through a stringent whitelisting process.

All company-issued mobile devices are managed and secured via mobile application management (MAM). To protect against malware threats and data leakage, our Bring Your Own Device (BYOD) initiative is backed by an established user policy and mobile application management technology.

We monitor our IT infrastructure and business applications around the clock, every day of the year, as part of our proactive strategy to identify potential security threats. Additionally, we conduct regular security assessments across all critical infrastructure and business applications to identify and resolve vulnerabilities within our operating environment.

Throughout 2024, we reported zero substantiated complaints concerning breaches of customer privacy and loss of customer data.

# CYBER SECURITY AND DATA PRIVACY

## OUR INITIATIVES

We continue to ensure the integrity of our operations by maintaining a robust digital security framework. This commitment is supported by a range of key initiatives implemented in 2024, including organising a cyber security awareness campaign comprising of training sessions, monthly security awareness emails, and monthly phishing exercises.

### Enhanced Cloud Security

We further enhanced our security landscape by strengthening our cloud system security and improving cloud security monitoring through our cloud native security platform. Additionally, we ensured EDOTCO's cyber security wellbeing by conducting regular monitoring, updates, and reviews.

### Up-to-Date Cyber Security Skills

We ensured our team stays equipped with up-to-date cyber security skills by investing in cyber security-related training programmes, such as:

- Certified Information System Security Professional (CISSP)
- Certified Information Security Manager (CISM)
- Certified in Risk and Information Systems Control (CRISC)
- Certified Cloud Security Professional (CCSP)
- ISACA Cybersecurity Fundamentals

### Collaboration with Axiata and Regulators

To bolster our cyber security measures, we maintain regular collaboration with Axiata and local regulators. As part of this, we share monthly insights into our cyber security landscape with Axiata and the Malaysian Communications and Multimedia Commission (MCMC).

## GOING FORWARD

At EDOTCO, we strive to lead in cyber security by implementing key initiatives for 2025 and beyond. Our commitment is to safeguard our systems, data, and infrastructure from both external and internal threats.

Looking ahead, our primary goal is to achieve zero non-compliance with local cyber security laws and regulatory requirements throughout the Group. To achieve this, we will actively review, analyse and identify gaps, ensuring updates are communicated to senior leadership.

We will also maintain our NIST adoption and remain committed to implementing our Zero Trust initiative across the organisation. These efforts will help us establish a robust system that addresses the evolving demands of business users, while ensuring the security of the organisation.

# CARBON EMISSIONS



## WHY IT IS IMPORTANT

The world is facing an environmental crisis, with the impacts of climate change already affecting businesses and communities worldwide. From rising sea levels to extreme weather events, the risks posed by unchecked emissions are vast and growing.



As part of our commitment to sustainable business practices, EDOTCO actively monitors, reports, and reduces our greenhouse gas emissions through planned sustainability initiatives. Through these efforts, we aim to mitigate environmental risks and contribute to the health and resilience of our planet for future generations.

## OUR APPROACH

While the telecommunications industry is a relatively small emitter, contributing approximately only two percent of total global emissions, we recognise that our business activities have direct and indirect impacts on the environment. We strive to minimise our carbon footprint and enhance our energy efficiency.

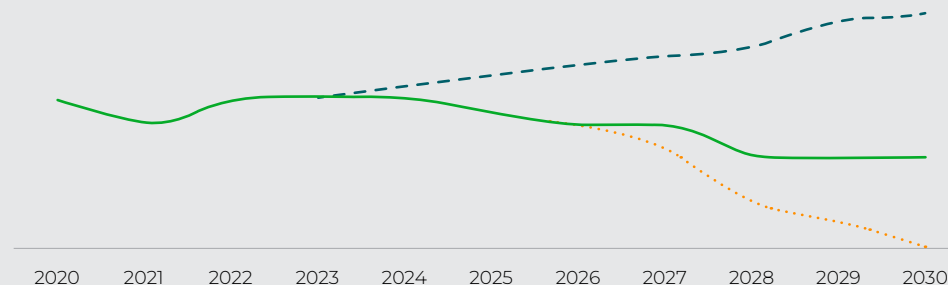
EDOTCO is committed to addressing the challenges and opportunities of climate change, guided by the EDOTCO Environmental Policy as the overarching framework for our environmental initiatives, which aligns our efforts with the Group's overall sustainability objectives. Our core policies established in 2024, including the Sustainability Policy and the Hazardous Waste Management Guideline, continue to promote responsible and ethical practices, aiming to minimise any negative environmental impacts associated with our business activities.

Furthermore, we recognise the growing urgency of climate change and its profound implications for our business and operations. To address these challenges, we have implemented a Carbon Reduction Roadmap aimed at achieving Carbon Neutrality by 2030. We are actively refining and revising our Roadmap, continuously assessing its relevance and making updates as needed, with changes reported as they occur.



### Carbon Neutral (Scopes 1 and 2) by 2030

- Business-as-usual pathway
- 45% carbon reduction pathway
- Carbon Neutral with 55% offsets



### Carbon Neutral by 2030

#### 45% Carbon Reduction

- Increase solarisation initiatives
- Switch to Compressed Natural Gas (CNG) vehicles (100%)
- Switch to plug-in diesel hybrid vehicles (100%)
- Replace petrol vehicles with electric vehicles

#### 55% Offsets

# CARBON EMISSIONS

## OUR INITIATIVES

The largest opportunity for reducing our carbon footprint resides in the construction and operation of our towers across nine countries. Through the adoption of greener infrastructure, enhancement of energy efficiency and integration of renewable technologies, we are positioning our Green Towers as a vital component in our commitment to tackling climate change.

### Green Towers

#### Bamboo Towers



Carbon Emissions Reduction Per Site

**70%**

- Since 2017, EDOTCO collaborated with Bangladesh University of Engineering and Technology (BUET) to introduce Bamboo Towers as a rooftop solution.
- This innovation made EDOTCO the first tower sharing company to implement Bamboo Towers.
- Capable of housing up to eight antennas, enabling co-location.
- 88% lighter compared to traditional steel structures.

#### Self-Supported Structures (3-Legged Towers)



Carbon Emissions Reduction Per Site

**25%**

- Utilises 30% less steel, contributing to a 27% reduction in overall weight compared to traditional 4-legged towers.
- Requires 20-30% less material for foundation works.

#### Carbon Fibre Towers



Carbon Emissions Reduction Per Site

**20%**

- Five times stronger and twice as stiff as steel.
- Exhibits high rigidity and able to withstand climate conditions such as strong winds.
- Corrosion-resistant.
- 40-50% faster installation compared to traditional steel towers.

# CARBON EMISSIONS

## OUR INITIATIVES

We are also dedicated to expanding our renewable energy portfolio and exploring alternative energy sources, especially as our energy demands rise with the growing number of sites. This transition is becoming increasingly vital to ensure we meet our energy needs in a commercially viable and sustainable manner.

### Green Energy

#### Solar Power



Number of solar sites

**2,617**

- Focused on solarisation of towers, benefitting from high peak sun hours at most operational locations
- Plans to increase the number of solarised sites

#### Hybrid Solar-Wind Turbine Energy (Proof of Concept)



Number of solar-wind turbine sites

**13**

- EDOTCO Myanmar pioneered the first hybrid solar-wind turbine energy solution in Myanmar, offering off-grid reliability for towers in areas with limited access to electricity
- Utilises 30% less steel, contributing to a 27% reduction in overall weight compared to traditional 4-legged towers
- Requires 20-30% less material for foundation works

We remain committed to transitioning off-grid sites powered by fossil fuel generator sets to commercial power supply, focusing primarily on Pakistan and Bangladesh. In 2024, we identified 30 sites in Bangladesh for grid conversion. Additionally, we are deploying lithium-ion batteries at new and existing sites to minimise the reliance on generator sets.

# CARBON EMISSIONS

## OUR INITIATIVES

### Number of Solar Sites

| Country     | 2022  | 2023  | 2024  |
|-------------|-------|-------|-------|
| Malaysia    | 159   | 159   | 150   |
| Bangladesh  | 1,899 | 1,880 | 1,892 |
| Myanmar     | 381   | 381   | 380   |
| Pakistan    | 178   | 184   | 194   |
| Philippines | 0     | 0     | 1     |
| Total       | 2,617 | 2,604 | 2,617 |

#### Barriers to Solarisation

We recognise the following challenges as significant barriers to the broader adoption and implementation of solarisation:

**Insufficient Financial and Regulatory Incentives**

- Solarisation requires significant capital investment
- Current programmes mainly target residential and large-scale industrial consumers
- Regulations limit installation options to rooftops or ground-mounted systems and overlook innovative solutions, such as tower-mounted panels

**Land Availability Issues**

- Site optimisation can reduce the land area required for solar panel installations in new builds
- However, as power requirements grow, the land area needed for solar installations will also increase

**Challenges Securing Green Technology Partners**

- The absence of rental model partners for green technology limits our ability to replace rental generators at sites

**EDOTCO's Transition to Renewable Energy**

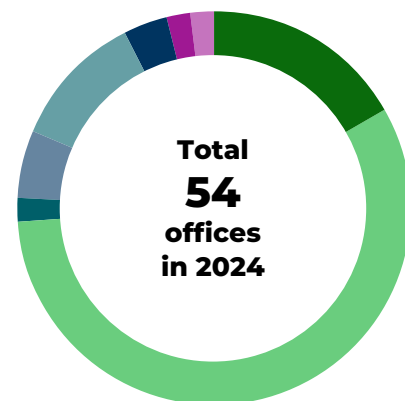
As of 2024, our headquarters, Laman EDOTCO, is nearly fully powered by renewable energy through the TNB's Green Electricity Tariff (GET) scheme. Beyond our headquarters, we are actively advancing the transition of our top 20 network sites in Malaysia to renewable energy. Through the continued integration of renewable energy, we are not only reducing our environmental footprint, but also paving the way for a more sustainable energy future.

# CARBON EMISSIONS

## GHG Inventory and Methodology

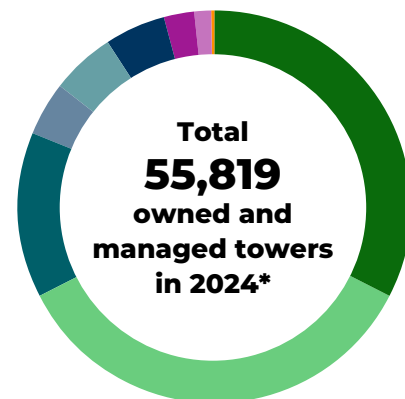
EDOTCO's GHG Inventory is aligned with the GHG Protocol, with Scopes 1, 2 and 3 reported separately. This Inventory is a key part of our commitment to measuring, monitoring, reporting, and setting targets for emissions reduction. Our GHG calculations follow established guidelines and methodologies, including the Greenhouse Gas Protocol developed by the World Business Council for Sustainable Development (WBCSD), World Resources Institute (WRI) and International Panel for Climate Change (IPCC) Guidelines for National GHG Inventories (2006).

Since 2023, we have taken further steps to enhance the effectiveness of our initiatives by expanding our GHG Inventory to incorporate the acquired towers in the Philippines and Indonesia, providing a more complete and precise account of our Group's emissions footprint.



## NUMBER OF EDOTCO OFFICES

| Country     | FY2024 | FY2023 | FY2022 |
|-------------|--------|--------|--------|
| Malaysia    | 9      | 13     | 10     |
| Bangladesh  | 31     | 25     | 16     |
| Cambodia    | 1      | 1      | 1      |
| Pakistan    | 3      | 3      | 3      |
| Myanmar     | 6      | 6      | 6      |
| Philippines | 2      | 2      | 0      |
| Sri Lanka   | 1      | 1      | 1      |
| Indonesia   | 1      | 1      | 0      |
| Laos        | 0      | 0      | 1      |



## NUMBER OF EDOTCO TOWERS

| Country     | FY2024 | FY2023 | FY2022 |
|-------------|--------|--------|--------|
| Malaysia    | 19,233 | 19,872 | 21,460 |
| Bangladesh  | 20,578 | 20,316 | 18,998 |
| Cambodia    | 8,170  | 7,849  | 7,672  |
| Pakistan    | 2,483  | 2,337  | 2,234  |
| Myanmar     | 3,146  | 3,073  | 3,071  |
| Philippines | 3,011  | 2,948  | 2,335  |
| Sri Lanka   | 1,445  | 1,436  | 1,423  |
| Indonesia   | 885    | 919    | 927    |
| Laos        | 14     | 14     | 14     |

\* Total tower excludes Myanmar.

EDOTCO is also in the process of finalising and disclosing our intensity figures, which account for the fluctuations in the number of towers and offices, enabling a more accurate year-on-year comparison. We plan to disclose our intensity targets in the next reporting year to drive greater accountability and track our progress in reducing emissions more effectively. This approach will enhance transparency, support strategic decision-making, and reinforce our commitment to sustainable growth.

# CARBON EMISSIONS

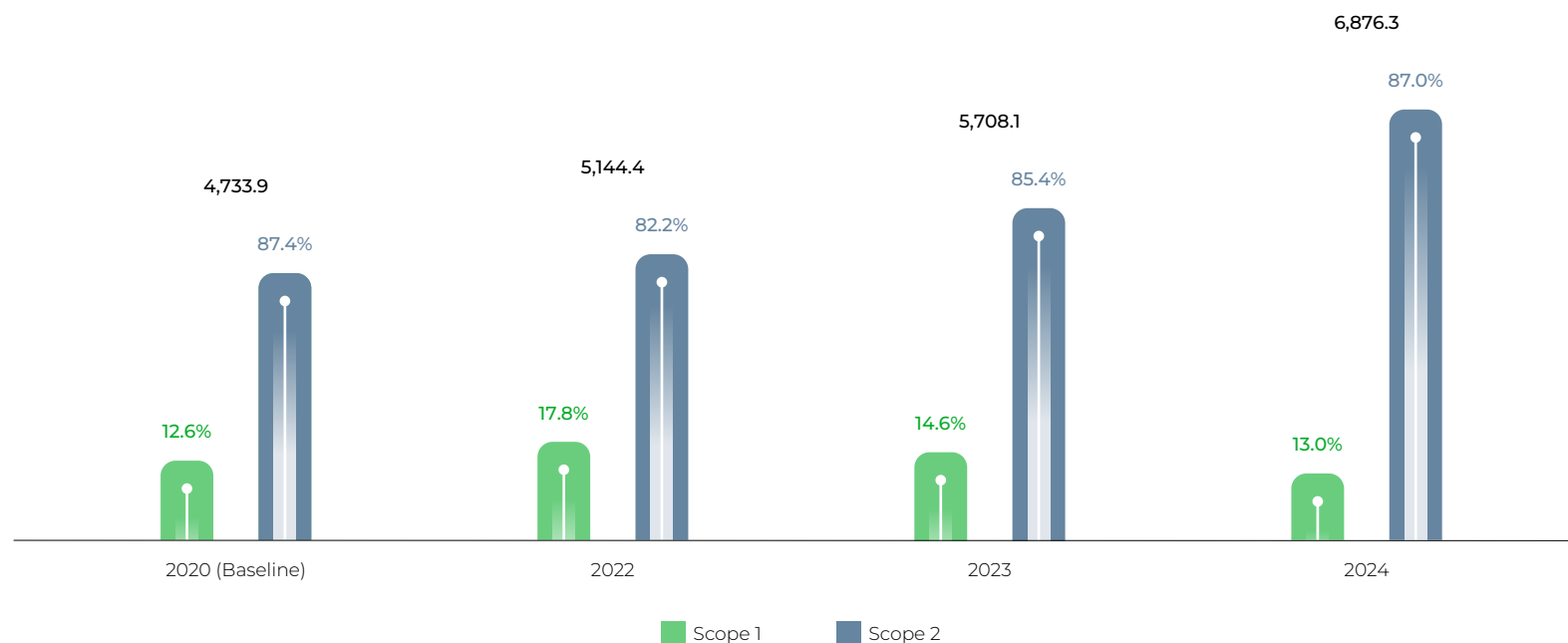
## GHG Emissions

In 2024, our total Scope 1 and 2 GHG emissions increased by 45.3% compared to our 2020 baseline, reflecting the expansion of our business since then. This increase compared to 2023 is 20.5%. Of our total emissions in 2024, Scope 1 made up 87%.

| Emissions (tCO <sub>2</sub> e)       | 2020<br>(Baseline) | 2022           | 2023           | 2024           | 2024 vs<br>2020 (% var.) | 2024 vs<br>2023 (% var.) |
|--------------------------------------|--------------------|----------------|----------------|----------------|--------------------------|--------------------------|
| Scope 1                              | 4,137.2            | 4,230.1        | 4,877.1        | 5,981.9        | 44.6%                    | 22.7%                    |
| Scope 2*                             | 596.7              | 914.3          | 831.0          | 894.4          | 49.9%                    | 7.6%                     |
| <b>Total Scope 1 and 2 emissions</b> | <b>4,733.9</b>     | <b>5,144.4</b> | <b>5,708.1</b> | <b>6,876.3</b> | <b>45.3%</b>             | <b>20.5%</b>             |

\* Note: Excludes renewable energy sources from GET in Peninsular Malaysia of 184,767 kWh or 143.0 tCO<sub>2</sub>e

## Scope 1 & 2 Emissions (tCO<sub>2</sub>e)



## GOING FORWARD

We will continue to prioritise achieving Carbon Neutrality for Scopes 1 and 2 by 2030. This goal includes a 45% reduction in GHG emissions within our operational control, complemented by our ongoing efforts to adopt green solutions. Given the extensive Scope 3 emissions stemming from our leased upstream and downstream assets, we will sustain and enhance our efforts in engaging with our supply chain to assess, collaborate and establish meaningful reduction strategies and targets.

Moreover, we will enhance our reporting and transparency, ensuring that our sustainability efforts are clearly communicated and aligned with our commitment to a greener future. To support these efforts, we will explore new green technology and energy-efficient solutions, assessing their applicability for EDOTCO's operations. We will also continuously monitor and review our GHG Inventory process to ensure completeness and accuracy.

# ENERGY MANAGEMENT



## WHY IT IS IMPORTANT

At EDOTCO, managing and reducing energy consumption is integral to our commitment to addressing climate change and advancing a sustainable future. As a leading telecommunications infrastructure provider in Asia, we recognise the environmental impact of our operations and are actively taking steps to minimise our footprint.

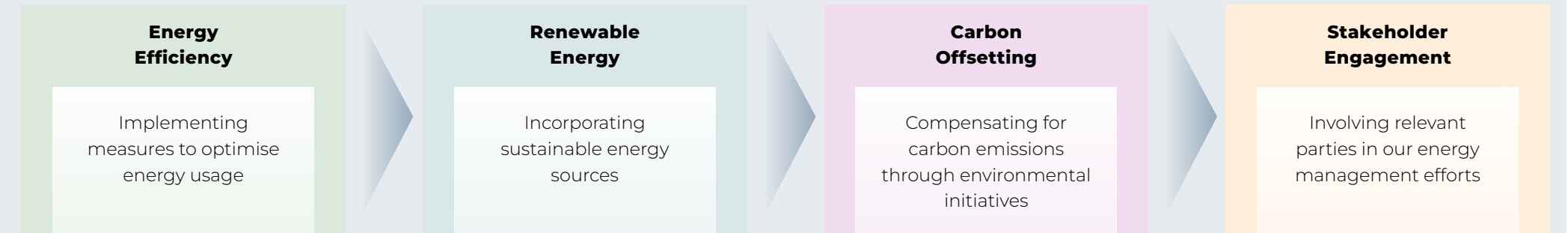


By implementing energy-efficient materials, technology and solutions across our sites, we are reducing our overall energy demand, which directly translates to a decrease in GHG emissions. This initiative aligns with our broader goal of mitigating the effects of climate change, as reducing GHG emissions is essential for addressing the challenges of global warming.

## OUR APPROACH

Our approach to energy management is guided by the EDOTCO Environmental Policy. This comprehensive strategy, centred on four key areas, addresses the unique challenges and opportunities within our market, including local energy availability, grid reliability, regulatory conditions, and consumer needs.

### EDOTCO's Four Key Approaches to Energy Management



EDOTCO's dedicated Engineering team drives our energy management efforts by overseeing and monitoring energy performance. Their expertise ensures the effective implementation of energy-efficient technologies and optimisation measures across operations.

We prioritise integrating energy-efficient technologies and implementing measures to optimise energy use across our operations. To enhance our capabilities, we have adopted an energy monitoring system that provides real-time tracking and identifies inefficiencies, fostering continuous improvements in energy performance. Our commitment also extends to advancing green technologies, such as Renewable Energy Certificates (RECs), to accelerate the transition to cleaner energy sources and reduce our carbon footprint.

In addition, we deploy technologies such as hybrid power systems, lithium-ion batteries, solar panels and smart metering, leveraging our expertise in implementing innovative and eco-friendly solutions. These advancements help us reduce dependence on diesel generators, lower operational costs and improve service quality, enabling us to bolster our market position, reputation, and competitiveness.

# ENERGY MANAGEMENT

## OUR INITIATIVES

EDOTCO’s energy is sourced from a variety of channels. Most of our energy consumption comes from grid electricity supplied to our sites. In addition, we rely on diesel fuel to power our fleet and generators in regions where grid power is unstable, as well as petrol for our petrol-based vehicles. Although we are incorporating renewable energy such as solar power into our operations, we are still in the process of collecting data on these contributions, as well as assessing the opportunity for scalability.

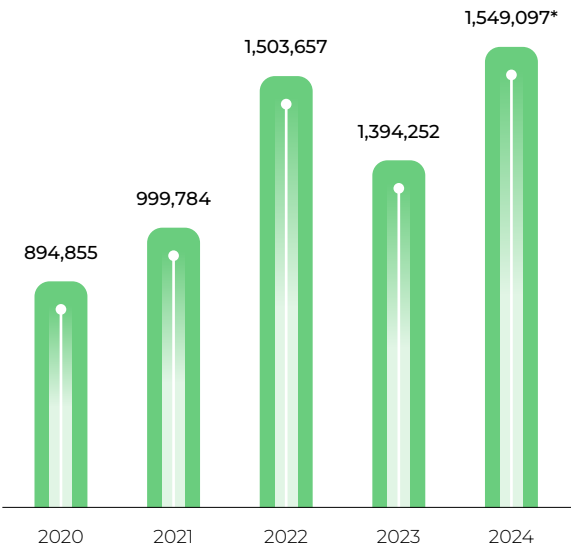
As part of our commitment to accelerating the transition to sustainable energy, EDOTCO continues to prioritise the adoption of green energy to reduce our carbon footprint. In 2024, we subscribed to 2,120,000kWh of renewable energy through Tenaga Nasional Berhad’s (TNB) Green Electricity Tariff (GET) Scheme, covering three main Malaysia offices and top 20 network sites. This marks a significant increase from 52,000kWh in 2023, representing a substantial leap that reflects our dedication to scaling renewable energy adoption across our operations.

### Electricity Consumption

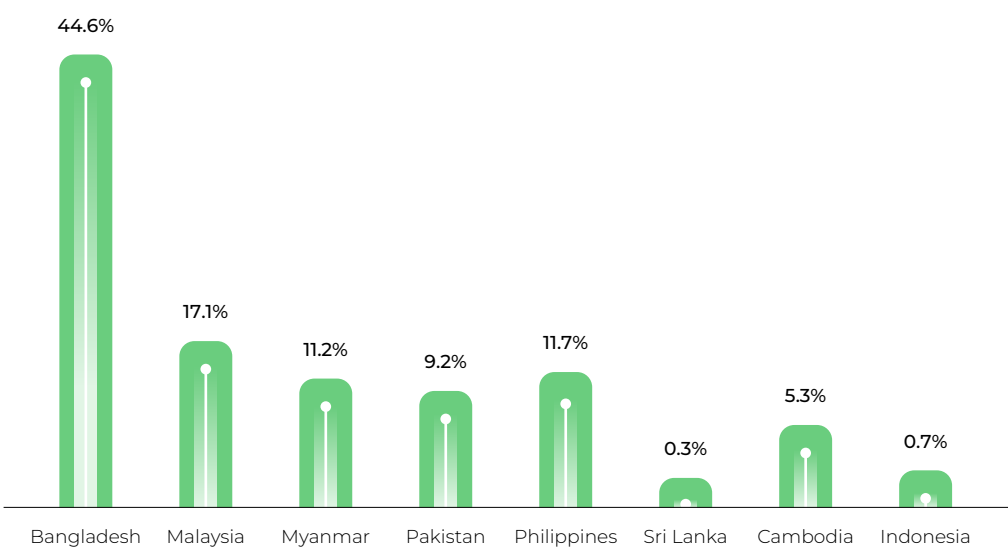
In 2024, our electricity consumption increased by 7% compared to 2023. This was despite a 10% reduction at our Malaysia offices due to the GET subscription.

The overall increase was driven by higher energy usage at our Philippines office, where rental and electricity consumption now include common areas in the office building. Additionally, our newly opened Cambodia office, which is equipped with a chiller, requires more electricity.

Total Electricity Consumption (kWh)



2024 Electricity Consumption Contribution by NTC



Note: Excludes GET of 184,767 kWh

# ENERGY MANAGEMENT

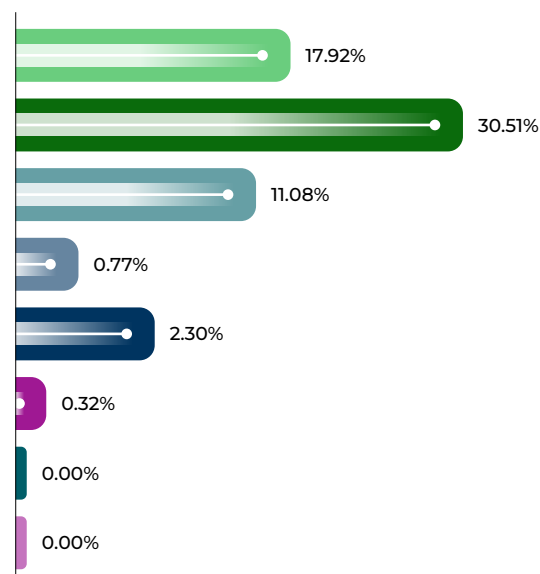
## OUR INITIATIVES

### Fuel Consumption

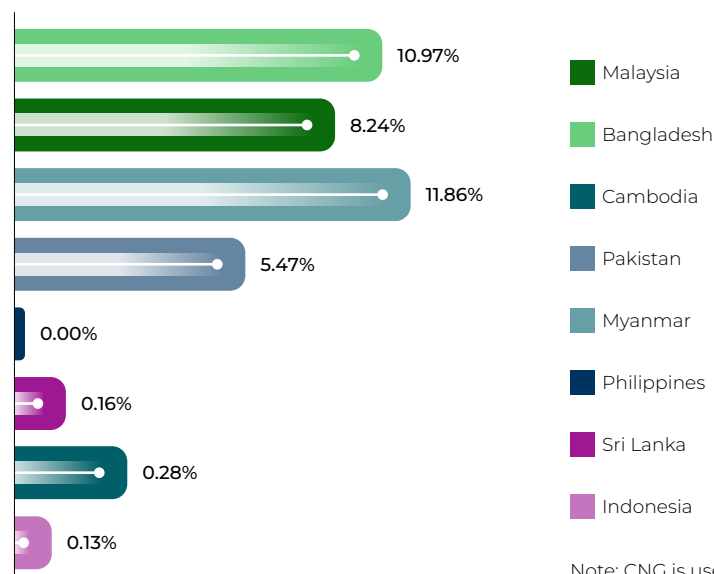
In 2024, we began monitoring compressed natural gas (CNG) consumption for our CNG-based fleet. Our total fuel consumption increased by 38% compared to 2020. However, excluding the CNG consumption, the increase was only 7%, which is in line with the 76% increase in towers between 2020 and 2024. When compared to 2023's revised numbers, EDOTCO recorded a lower fuel consumption of 12%. This was largely due to vehicle optimisation initiatives in Malaysia, which reduced our fleet by five vehicles.

| Fuel                  | 2020    | 2021    | 2022    | 2023      | 2024             |
|-----------------------|---------|---------|---------|-----------|------------------|
| Diesel (l)            | 983,244 | 754,011 | 832,616 | 1,175,724 | <b>1,117,240</b> |
| Petrol (l)            | 653,854 | 589,061 | 869,323 | 751,497   | <b>659,134</b>   |
| CNG (m <sup>3</sup> ) | -       | -       | -       | -         | <b>476,896</b>   |

### Diesel Consumption by NTC



### Petrol Consumption by NTC



Note: CNG is used solely in Bangladesh.

### GOING FORWARD

EDOTCO is committed to strengthening its energy management across Scope 1, 2 and 3 through the adoption of a centralised and automated sustainability data platform. This platform will enhance data integrity and provide detailed analysis to identify effective emissions reduction measures. To complement this, we aim to implement systematic Scope 3 data tracking on a quarterly basis to ensure accurate monitoring and reporting of our indirect emissions. We will also conduct regular reviews to evaluate the effectiveness of our current initiatives and drive continuous improvement. Additionally, we will explore the feasibility and scalability of new green technologies to support innovative solutions for reducing our environmental impact.

# ENVIRONMENTAL QUALITY



## WHY IT IS IMPORTANT

Environmental quality is fundamental to sustaining the health and wellbeing of both present and future generations. It encompasses the vitality of ecosystems, the availability of clean air and water, and the balance of natural resources.



Building on the importance of ensuring environmental quality, it is crucial for businesses such as EDOTCO, to not only comply with environmental laws, but to go beyond basic compliance and actively minimise any negative environmental impact. This involves taking a proactive approach to managing critical aspects such as waste and water consumption.

Through these actions, we demonstrated our commitment to environmental stewardship and sustainability for future generations.

## OUR APPROACH

The EDOTCO Environmental Policy provides the overarching framework for our environmental initiatives, ensuring that all efforts align with our sustainability objectives. This policy is currently implemented across all our National Tower Companies (NTCs).

Specific to waste, the Hazardous Waste Management Guideline (Guideline) plays a critical role in directing our waste management practices. It promotes an environmentally sound approach to handling hazardous waste, with the primary objective of ensuring that all processes are safe, compliant, and efficient. Implemented across the Group, the Guideline also aims to safeguard the environment and protect the health and safety of personnel involved in waste disposal operations, in accordance with relevant laws and regulations.

Our established waste management system consistently ensures that we minimise our environmental impact while complying with relevant laws and regulations. In support of our broader ESG objectives, we also integrated waste management awareness into our Vendor Development Programme (VDP), providing our suppliers with essential knowledge on effective waste management practices.

In 2024, we recorded zero cases and zero significant fines related to non-compliance with environmental laws and regulations.

## OUR INITIATIVES

### Expanding Waste Data Collection and Monitoring

We remain committed to tracking and monitoring waste-related data across all offices and operational sites. In 2024, we expanded our waste data collection efforts to Bangladesh, Myanmar, Philippines, Sri Lanka and Malaysia. This process is facilitated by quarterly data collection exercises, distributed via templates to all operational entities.

We documented the following waste generation data in the course of the reporting period:

### 2024 Waste Generated

| Waste by Composition<br>(tonnes) | Waste<br>Generated | Waste<br>Diverted from<br>Disposal | Waste<br>Directed for<br>Disposal |
|----------------------------------|--------------------|------------------------------------|-----------------------------------|
| Total waste                      | 582                | 5*                                 | 577                               |

\* This denotes one-off recycling data from CSR activities.

While we have not tracked the waste diverted from disposal, we have undertaken recycling initiatives outside of our operations. In 2024, EDOTCO recycled 5,255kg of waste from various CSR activities conducted throughout the year.

# ENVIRONMENTAL QUALITY

## OUR INITIATIVES

●

**Advancing E-Waste Management**

EDOTCO partnered with the Malaysian Communications and Multimedia Commission (MCMC) to support the KITAR e-Waste Recycling Programme. This initiative enables the proper collection and recycling of e-waste at our headquarters, Eastern and Southern regional offices in Malaysia, ensuring discarded electronic equipment is processed in an environmentally sustainable manner. By integrating KITAR into our waste management framework, we reinforced our efforts to minimise landfill disposal, recover valuable materials and reduce the environmental impact of e-waste.

Beyond internal adoption, we collaborated with MCMC and industry stakeholders to promote greater awareness and participation in e-waste recycling across the telecommunications sector. This collaboration reflects our dedication to aligning with the national sustainability goals, while driving industry-wide best practices for responsible waste management.

●

**Strengthening Water Management**

We recognise the importance of effective water management in our operations. This not only ensures the sustainable use of resources, but also supports global efforts towards water access, sanitation and hygiene as outlined in the SDGs. Our water usage is mainly confined to everyday needs at our commercial and regional offices, with minimal impact on our core business functions.

During the reporting year, we recorded total water consumption as follows:

**2024 Water Consumption**

|                                           | All Areas |
|-------------------------------------------|-----------|
| Total water consumption (m <sup>3</sup> ) | 23,905    |

In 2023, we reported the water consumption data of only regional offices in Malaysia. However, in 2024, we expanded our reporting scope to include offices in Bangladesh, Philippines, Pakistan, Sri Lanka, Cambodia and Myanmar. To ensure the accuracy and availability of detailed water consumption data, we actively engaged with landlords to address challenges related to data accessibility, particularly in our offices in Alor Setar, Kedah, Labuan and Indonesia where water bills are included in rental fees.

**GOING FORWARD**

As part of our key focus in the coming years, we aim to adopt an integrated waste management system. This will include waste segregation and reduction, the promotion of recycling and reuse of materials, alongside the implementation of proper disposal methods. Additionally, we are working to ensure that water consumption data is collected comprehensively and systematically moving forward.

# ENVIRONMENTAL OPPORTUNITIES



## WHY IT IS IMPORTANT

Exploring environmental opportunities is crucial for fostering sustainable growth and ensuring long-term environmental health.

Biodiversity rehabilitation, for example, helps preserve natural habitats and supports thriving species populations, which are essential for maintaining ecosystem services. Similarly, embracing solarisation, alternative fuels and green market ventures not only reduces environmental impact, but also positions us as active contributors to a sustainable future.

Together, these actions enhance the resilience of local ecosystems and contribute to environmental improvements.

## OUR APPROACH

Our initiatives are guided by key frameworks and policies, such as the EDOTCO Group Environmental Policy, EDOTCO Supplier Code of Conduct (SCoC) and Hazardous Waste Management Guideline.

Additionally, we remain steadfast in our commitment to minimising environmental impact and promoting the wellbeing of local communities through strategic conservation initiatives. This includes restoring and preserving local ecosystems and wildlife habitats, while also strengthening partnerships and collaborations with key stakeholders.

We are actively pursuing opportunities to address environmental challenges and drive sustainable progress within EDOTCO's operational areas, with a particular focus on biodiversity rehabilitation, the transition to a green economy through solarisation and the potential of green market prospects, such as the use of alternative fuels.

## OUR INITIATIVES

### Tree Planting Programme

Since the launch in 2018, we have achieved significant milestones in our carbon sequestration and reforestation efforts via the EDOTCO Tree Planting Programme. As of 2024, we have planted more than 45,000 trees across our operational footprint as part of our commitment to environmental stewardship and ecosystem restoration.

Based on standard sequestration estimates, these trees have the potential to capture approximately 479 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e) over their lifetime, contributing to improved biodiversity, soil stability and air quality. Additionally, the estimated biomass generated stands at 279 tonnes, supporting ecosystem productivity.

While our tree planting initiatives are not intended for carbon offsetting, these activities are undertaken to support national reforestation goals, as well as deliver broader environmental and socioeconomic benefits to the communities where we operate.

In the reporting year, we concentrated our tree planting efforts solely in EDOTCO Indonesia, contributing the following:



# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES

The following is the estimated amount of carbon sequestered and biomass produced through our tree planting activities since 2018.

| Year | New Trees Planted | New Trees (>12 months old) | Total Trees Planted | Carbon Sequestered (tCO <sub>2</sub> e) | Biomass Produced (tonnes) |
|------|-------------------|----------------------------|---------------------|-----------------------------------------|---------------------------|
| 2018 | 2,300             | 0                          | 2,300               | 0                                       | 0                         |
| 2019 | 14,545            | 2,300                      | 16,845              | 4.14                                    | 2.42                      |
| 2020 | 23,750            | 16,845                     | 40,595              | 34.46                                   | 20.10                     |
| 2021 | 0                 | 40,595                     | 40,595              | 107.53                                  | 62.73                     |
| 2022 | 3,400             | 40,595                     | 43,995              | 180.60                                  | 105.35                    |
| 2023 | 1,117             | 43,995                     | 45,112              | 276.58                                  | 161.25                    |
| 2024 | 60                | 45,132                     | 45,172              | 478.95*                                 | 278.66*                   |

\* Excludes carbon sequestered and biomass produced through the 20 corals.  
 Assumptions:  
 1. Survival rate of saplings/trees is 100%.  
 2. Factors applied 1 year after planting.  
 3. Factors used are based on the Forest Research Institute Malaysia (FRIM), a statutory agency of the Malaysian government under the Ministry of Natural Resources, Environment and Climate Change (NRECC).

a) Biomass  
 • Years 1-5: 1.05kg/tree/year  
 • Year 5: 5.27kg/tree/year  
 b) CO<sub>2</sub>e Sequestration  
 • Years 1-5: 0.0018 tonne/tree/year  
 • Year 5: 0.0091 tonne/tree/year

### Protection of Endangered Bird Species

We are committed to protecting the endangered bird species that reside on our towers, particularly the raptors, namely eagles, hawks, falcons, kites and owls that migrate to Malaysia each year. These birds of prey play a crucial role in maintaining ecological balance and biodiversity, acting as apex predators in the food chain. In 2024, we found 54 eagles nesting on EDOTCO towers across the country.

Additionally, we continued our partnership with the Malaysian Nature Society (MNS) through the EDOTCO Raptor Conservation Programme. Our efforts span a range of initiatives, including supporting the annual Raptor Watch event through our EDOTCO Rangers Programme and funding research on raptor ecology and behaviour. Additionally, we raised awareness within EDOTCO and the wider community about the importance of preserving these species and their habitats.

### EDOTCO-MNS Raptor Watch 2024

EDOTCO proudly sponsored RM30,500 for Raptor Watch 2024, supporting conservation efforts and environmental awareness. A total of 55 EDOTCO Rangers volunteered, contributing 440 volunteer hours.

Our Rangers actively participated in various activities, including:

- Forest Walk – Exploring and learning about local biodiversity
- Exhibition Booth Support – Assisting with crowd engagement and education
- Marine Walk – Understanding coastal and marine conservation efforts
- Public Talk by Conservation Experts – Gaining insights into environmental protection

Through this event and other conservation efforts, we worked alongside MNS to ensure the continued survival of bird species while also fostering a greater understanding of their role in biodiversity.

# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES

### Coastal Cleanup

In 2024, EDOTCO's coastal cleanup efforts in Malaysia, Bangladesh and Indonesia resulted in the collection of over 5,255kg of waste, with more than 240 volunteers contributing 2,176 hours. The goal of this initiative is to promote sustainability, environmental responsibility and cleaner coastlines.



#### MALAYSIA

Pantai Kelanang (Selangor), Pantai Kempadang (Pahang), Pantai Kuala Linggi (Melaka), Pantai Kampung Stulang (Johor), Pantai Marina (Kedah), Pantai Likas 3 (Sabah), Pantai Santubong (Sarawak)

##### Waste Collected



5,063kg

- T2C Kedah: 1,000kg
- Mangrove Cleanup: 1,050kg
- Coastal Cleanup: 3,013kg

##### Number of Volunteers



200+

employees and local community members

##### Volunteer Hours



1,856 hours



#### BANGLADESH

Cox's Bazar (Chittagong)

##### Waste Collected



180kg

##### Number of Volunteers



20

employees and residents

##### Volunteer Hours



160 hours



#### INDONESIA

Karimunjava (Central Java)

##### Waste Collected



12.8kg

##### Number of Volunteers



20

employees and local organisation members

##### Volunteer Hours



160 hours

# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES

### Task Force on Climate-Related Financial Disclosures (TCFD)

At EDOTCO, we recognise the value of the TCFD framework in enhancing our climate-related disclosures and stakeholder engagement, aligning with our commitment to fostering a risk-aware culture and effective enterprise risk management.

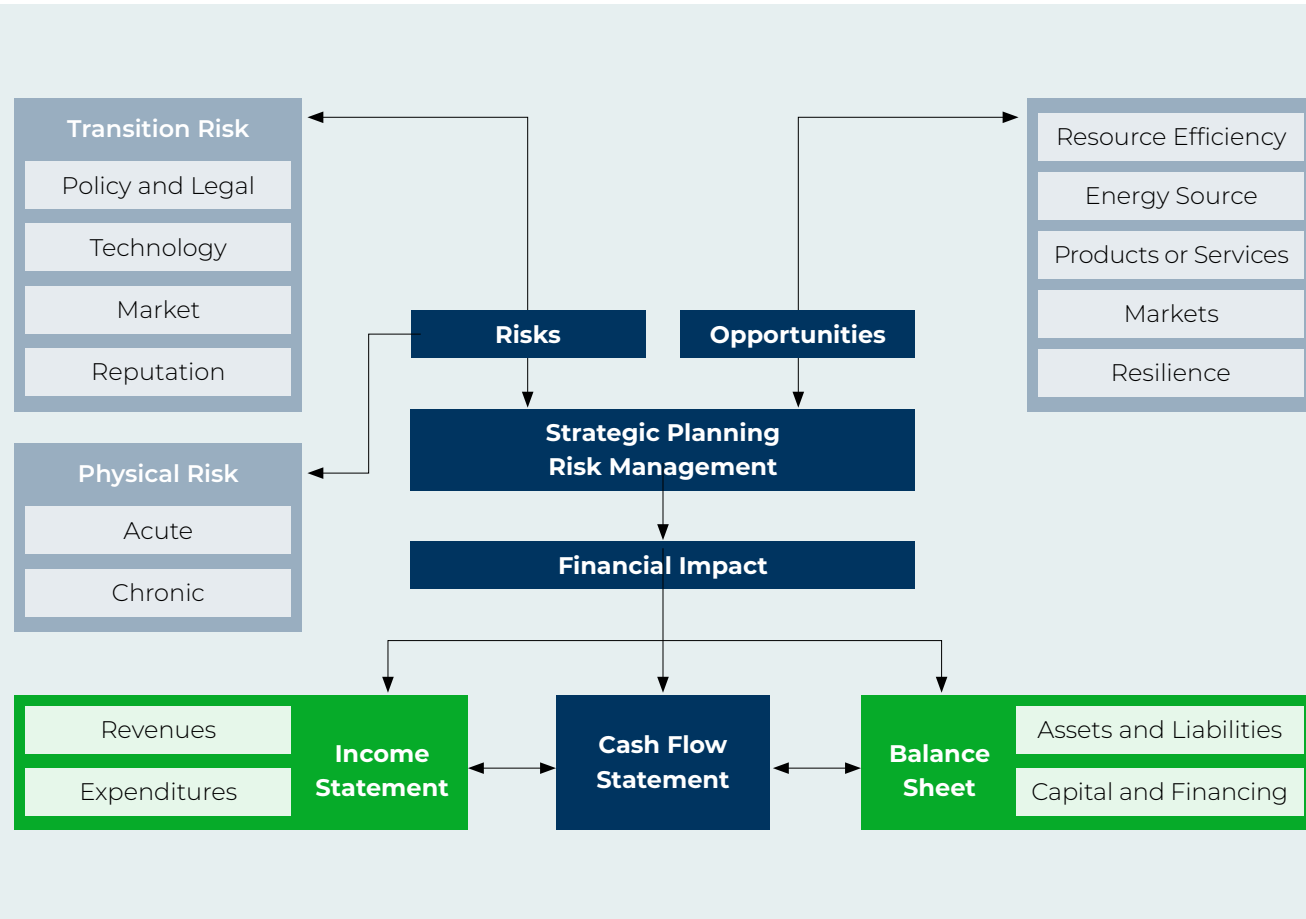
Launched by the Financial Stability Board in 2015, the TCFD framework provides voluntary guidelines for organisations to disclose climate-related financial impacts, supporting informed decisions in transitioning to a low-carbon economy. By integrating these recommendations, we aim to strengthen our business resilience and sustainability while ensuring transparent communication with key stakeholders, including customers, regulators, shareholders, lenders, and investors.

To learn more about EDOTCO's ERM framework, please see the Statement of Risk Management and Internal Controls on page 117.



# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES



### Climate-Related Risks

According to the Asian Development Bank (ADB), Asia is the most vulnerable continent to climate-related disasters, accounting for almost half of the global deaths and economic losses from 2000 to 2019. The region has suffered more than 2,500 disaster events in the past two decades, resulting in about 220,000 fatalities and USD1.26 trillion in damage. The ADB also estimates that the annual economic losses due to climate change could reach 6.7% of the region's gross domestic product by 2100, which is higher than the global average of 1.8%. Some of the most severe climate-related events in Asia in recent years include the 2015 earthquake in Nepal, 2018 floods in Kerala, India, 2019 typhoon Hagibis in Japan and 2020 super cyclone Amphan in Bangladesh and India.

EDOTCO recognises how climate change could affect its business operations and stakeholders in both positive and negative ways. We are committed to reducing our GHG emissions and enhancing our resilience to the physical, transitional, and reputational risks associated with climate change and, as such, have adopted the recommendations of the TCFD as a framework to assess, disclose, and manage our climate-related risks and opportunities.

# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES

### Three Main Categories of Climate Risks:

#### Physical Risk

##### Direct damage to assets or property

- Causes direct physical impacts on an area, physical property or business operations
- Acute hazards: Climate hazards arising from extreme climate events (e.g. storms, floods, droughts)
- Chronic hazards: Climate hazards arising from progressive shifts in climate patterns (e.g. increasing temperatures, rising sea levels)

#### Transition Risk

##### Disruption from adjustment to a low-carbon economy

- Risk of economic dislocation and financial losses associated with adjusting to a low-carbon economy
- Main sources of transition risks:
  - i. Policy changes (e.g. carbon pricing)
  - ii. Technology changes (e.g. carbon capture and storage)
  - iii. Market preference changes (e.g. material costs, insurance premiums)
  - iv. Consumer preference changes (e.g. reputational damage)

#### Liability Risk

##### Not considering or responding to the impacts of climate change

- Risk of potential liability and financial impact from parties seeking compensation for loss and damage due to climate change effects through climate-related legal cases (e.g. climate-related insurance claims, direct legal claims)
- May be considered a subset of either physical or transition risk

# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES

### EDOTCO's Material Climate-Related Risks and Opportunities

As a leading telecommunications infrastructure provider in the region, EDOTCO faces significant challenges from climate events, which can disrupt operations, infrastructure, and the health and safety of our employees. This is proven with key climate incidents that have occurred in the last five years in key regions where EDOTCO operates.



#### MALAYSIA

Torrential rain in many states of Peninsular Malaysia in December 2021 resulted in the country's worst flooding in years. The floods hit several states, including Selangor, Negeri Sembilan, Kelantan, Pahang, Melaka and Terengganu.



#### CAMBODIA

Cambodia is highly vulnerable to the effects of climate change. Extreme weather events, including floods and heatwaves, have become more frequent. These events already affect 90,000 residents annually. In 2021, Cambodia faced severe drought conditions, affecting agricultural productivity and water availability.



#### PHILIPPINES

Heavy rainfall in April 2023 resulted in flash floods, causing significant damage across the Philippines. The floods affected at least 1.5 million people, caused 124 deaths, injured 153 people, and damaged over 6,000 houses. In addition, a series of strong earthquakes hit Mindanao in December 2023, causing extensive damage to infrastructure, displacement of people, and loss of lives.



#### BANGLADESH

In May 2023, the Bay of Bengal was hit by Cyclone Mocha, the region's most powerful cyclone in over a decade, affecting thousands in Bangladesh and Myanmar. Bangladesh is also significantly exposed to increased floods, heatwaves, and droughts. Over the last three decades, Bangladesh has been hit by more than 200 natural disasters.



#### PAKISTAN

In 2023, unprecedented monsoon rains put a third of Pakistan under water, damaging two million homes and killing more than 1,700 people. In 2024, Khyber Pakhtunkhwa province was affected by floods, resulting in 82 fatalities, 118 injuries, damage to over 3,700 houses, and the loss of over 500 livestock. Pakistan, which has the world's fifth largest population, is one of the most vulnerable nations to extreme weather caused by global warming. Pakistan experienced a heatwave that led to numerous heat-related illnesses and deaths, highlighting the vulnerability of the population to extreme temperatures.

Between 2020 and 2024, three of EDOTCO's towers collapsed due to bad weather. This event exposed the reality of extreme weather patterns caused by climate change. With this in mind, EDOTCO has taken a proactive management approach to assess our climate-related risks and opportunities, effectively navigating these risks and capitalising on the opportunities for sustainable and resilient growth across our operations in the region.

# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES

### EDOTCO'S Climate Risk Assessment

#### Physical Risk

Risks related to physical changes due to climate change

**Acute hazards:** Climate hazards arising from extreme climate events (e.g. storms, floods, droughts)

**Chronic hazards:** Climate hazards arising from progressive shifts in climate patterns (e.g. increasing temperatures, rising sea levels)

#### EDOTCO's Assessment

| Risk Factor             | Impact on Business                                                                                           | Mitigation                                                                                                                              | Adaptation                                                                                                                                                                                                                                                 |
|-------------------------|--------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Asset Damage            | Financial costs to repair or replace the damaged infrastructure or assets in the aftermath of disasters.     | EDOTCO has a comprehensive maintenance programme to ensure all infrastructure are in good condition and assets are insured accordingly. | We conduct audits on various processes to ensure quality management and appropriate responses are in place and continuously improved.<br><br>Continuous tracking of all incidents is also conducted at Group level to ensure corrective actions are taken. |
| Service Disruption      | Tower downtime will impact the Service Level Agreement and could lead to penalties being imposed by clients. | Our Network Operating Centre (NOC) Team monitors and ensures that uptime meets the benchmark, as well as responds to any disruption.    |                                                                                                                                                                                                                                                            |
| Employee Safety Impact  | Compromised employee safety during a disaster or extreme weather conditions may lead to injuries or worse.   | EDOTCO adopts strict OHS policies and procedures and continues to pursue ISO certifications.                                            |                                                                                                                                                                                                                                                            |
| Supply Chain Disruption | Operational delay due to supply shortage and increased operating costs.                                      | We engage with suppliers to improve their resilience and supplier diversification.                                                      |                                                                                                                                                                                                                                                            |

Overall Risk Rating: MODERATE

# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES

### EDOTCO'S Climate Risk Assessment

#### Transition Risk

Risks related to the transition to a low-carbon society

#### Main sources of transition risks

Policy & legal risk | Technology changes risk | Market risk | Reputation risk (consumer preference, reputational damage)

#### EDOTCO's Assessment

| Risk Factor                                                     | Impact on Business                                                                    | Mitigation                                                                                       | Adaptation                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Non-conformance to Sustainability Standard                      | Ineffective monitoring and delay in periodic reporting on sustainability performance. | EDOTCO has developed a sustainability framework.                                                 | SteerCo meetings on a quarterly basis and reporting of all ESG pillar plans, progress and regulation updates.<br><br>Proactive monitoring of new rules and regulations related to sustainability reporting and disclosure requirements.<br><br>Industries or peers benchmarking on climate actions and decarbonisation strategies.<br><br>Proactive engagement with regulators or utility companies to advocate for effective renewable energy policies. |
| Inadequate Group-wide Sustainability Strategy and Direction     | Lack of resources to drive sustainability initiatives.                                | We initiated a centralised sustainability data platform for consistent monitoring and reporting. |                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Lack of Awareness on ESG, Particularly on Climate Change Issues | Loss of revenue or market share.                                                      | We continue to roll out energy efficient infrastructures or programmes.                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Increasing Stakeholder Scrutiny over Environmental Performance  | Increasing operating costs.                                                           | We identify business partners that are aligned with our sustainability plans or targets.         |                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

Overall Risk Rating: MODERATE

# ENVIRONMENTAL OPPORTUNITIES

## OUR INITIATIVES

### Our Next Steps

We will continue to assess our climate-related risks and opportunities and commit to establishing a comprehensive management approach and strategies to enhance EDOTCO's preparedness, response, and recovery capabilities in the face of climate events, ultimately contributing to the resilience of communities and critical communication infrastructure.



### GOING FORWARD

We will progressively align our climate-related disclosures with the IFRS Sustainability Disclosure Standards, building on our existing foundation under the TCFD framework. The transition to IFRS S1 and S2 will support more consistent, comparable and forward-looking reporting across our operations, while strengthening our ability to identify and manage climate-related risks and opportunities in a structured and strategic manner.

# CUSTOMER EXPERIENCE AND SATISFACTION



## WHY IT IS IMPORTANT

Excellence in customer experience sits at the heart of EDOTCO's service delivery model. As a leading telecommunications infrastructure provider, understanding and meeting our customers' evolving needs helps maintain our market position and supports long-term business sustainability. Quality customer service directly influences our reputation and shapes our ability to create value for stakeholders.



## OUR APPROACH

At EDOTCO, we have developed a systematic approach to managing customer experience that emphasises continuous engagement and measurable improvement. Our annual Customer Satisfaction Surveys provide valuable insights into our service performance and highlight areas where we can enhance our offerings. Through regular customer meetings, we maintain an open dialogue that allows us to address concerns promptly and adapt our services to changing market needs.

We set clear service level agreements that establish concrete expectations and delivery standards, ensuring transparency in our customer relationships. This approach to customer engagement helps us maintain service quality whilst building lasting partnerships with our clients.

## OUR INITIATIVES

### Customer Satisfaction Measurement

In 2024, we conducted our annual Customer Satisfaction Survey to measure performance and identify improvement areas. The survey results showed a satisfaction rate of 4.4, against a full score of 5.0, compared to 4.2 in 2023. The survey results are reviewed carefully to develop targeted action plans that address any identified areas for improvement.

### Privacy and Data Protection

EDOTCO continued to prioritise customer privacy and data security in 2024. After recording zero complaints related to privacy breaches or data loss in 2023, the same standard was maintained throughout 2024. To this end, we recorded zero incidents of substantiated complaints concerning breaches of customer privacy and losses of customer data.

## GOING FORWARD

As we advance, enhancing customer satisfaction remains central to our strategy. We recognise that increased public scrutiny and expectations create potential reputational risks in today's business environment. To address this, we will continue refining our customer feedback mechanisms and maintaining clear communication channels with our clients.

We understand the importance of meeting evolving customer needs while maintaining high service standards. Through continued investment in our service capabilities and regular engagement with customers, we aim to strengthen our position as a trusted partner in telecommunications infrastructure across our operating regions.

Our commitment to excellence in customer service will continue guiding our approach to business relationships, ensuring we deliver value while supporting our customers' business objectives through reliable infrastructure solutions.

# CONNECTIVITY AND ACCESS



## WHY IT IS IMPORTANT

Digital connectivity serves as the foundation for modern socioeconomic development and inclusion. As the largest independent integrated telecommunications infrastructure company in Malaysia, EDOTCO delivers vital digital infrastructure that supports national transformation agendas. Our position as a key telecommunications provider places us at the hub of creating connected societies, enabling digital advancement and economic growth across our operating regions.



## OUR APPROACH

We synchronise our infrastructure development with national digital priorities and work alongside governments and telecommunications partners to advance connectivity coverage. Our strategy emphasises sustainable infrastructure deployment that prioritises both reach and reliability. By focusing on extending coverage to remote and underserved areas, we help close connectivity gaps whilst supporting broader economic development goals.

## OUR INITIATIVES

### Advancing Malaysia's Digital Connectivity

In 2024, EDOTCO strengthened its role in Malaysia's digital transformation through two significant national initiatives:

#### Digital Nasional Berhad (DNB) Partnership

Our strategic collaboration with DNB continues to accelerate Malaysia's 5G adoption. As of December 2024, key achievements include:

Contributed

**25%**

of DNB's total site deployment

Secured

**11%**

of build-to-suit and **30%** co-location opportunities

Enabled DNB to achieve

**82%**

coverage of populated areas (CoPA)

Upgraded

**30%**

of more than 6,400 towers to 5G readiness

Supported connectivity access for approximately

**23.4 million**

mobile subscribers in Malaysia

# CONNECTIVITY AND ACCESS

## OUR INITIATIVES

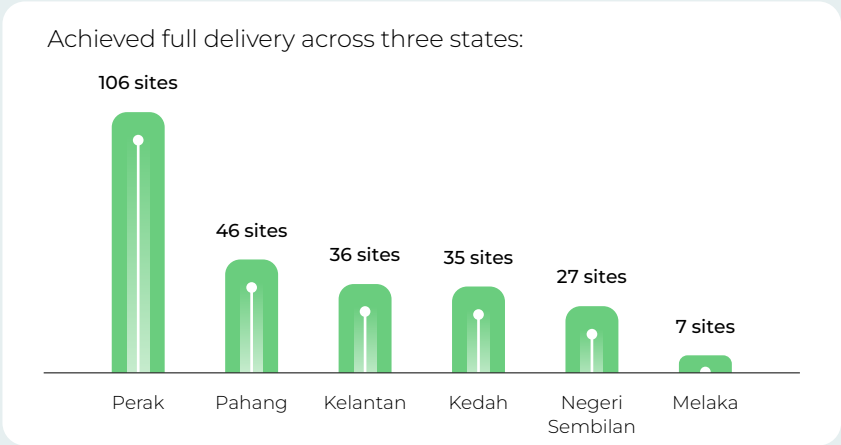
### JENDELA Programme Implementation

Our work on the Jalinan Digital Negara (JENDELA) initiative has delivered significant progress in expanding 4G coverage. As of December 2024, key achievements include:

Completed construction of  
**252 sites**  
from our allocated 257 sites

Handed over  
**233 sites**  
to MNOs for active service

Contributed to achieving more than  
**97%**  
CoPA for 4G coverage



Extended connectivity to approximately  
**27.7 million**  
mobile subscribers in Malaysia



# CONNECTIVITY AND ACCESS

## OUR INITIATIVES

### Infrastructure Investment and Value Creation

As of end of December 2024, our infrastructure investments generated substantial economic value:

Total sales revenue:

**RM2.86**  
billion

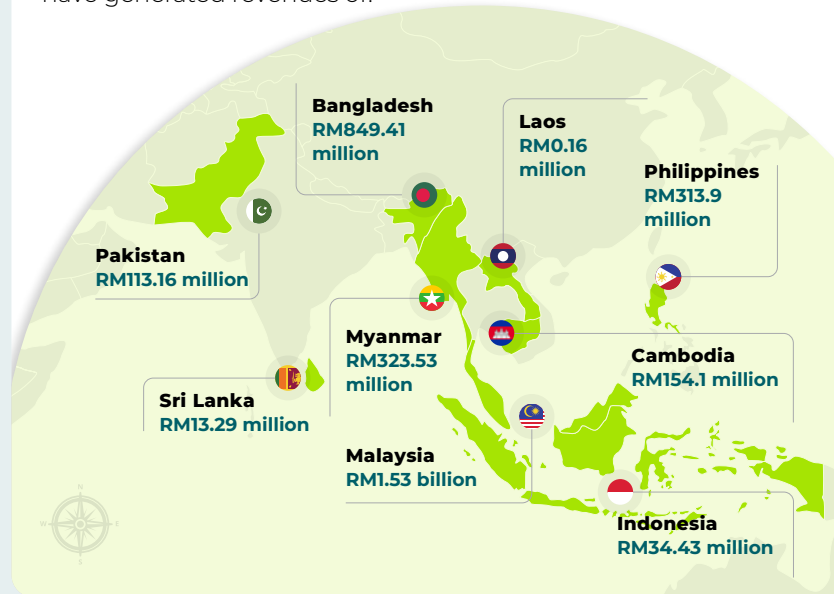
Operating costs:

**RM786.25**  
million

Direct economic  
value retained:

**RM1.00**  
billion

Our operations across nine countries with varied market positions have generated revenues of:



## GOING FORWARD

Looking ahead, we remain resolute in our mission to broaden digital access and drive inclusivity. We will build upon our established market positions to further accelerate digital transformation across our operating regions. This includes expanding our co-location services, which currently represent 12% of the market, whilst maintaining our leadership in build-to-suit solutions.

We recognise the crucial role of partnerships in achieving national digital objectives. Through continued collaboration with government bodies and industry partners, we aim to optimise infrastructure utilisation and accelerate digital inclusion. Our focus extends particularly to completing the remaining JENDELA sites across Perak and Kelantan to enhance rural connectivity.

As we advance, we remain dedicated to delivering reliable telecommunications infrastructure that enables sustainable economic growth. We will leverage our successful deployments in Malaysia as a blueprint for supporting similar digital transformation initiatives across our other markets, helping create more connected communities throughout our operating regions.

# FAIR AND EQUAL EMPLOYMENT OPPORTUNITY



## WHY IT IS IMPORTANT

As a regional telecommunications infrastructure provider operating across diverse markets, providing equal opportunities and empowering all employees is fundamental to our success. Our dedication to equitable hiring practices enables us to attract and retain talented individuals whilst fostering an inclusive environment aligned with the United Nations Global Compact Ten Principles. This approach supports our mission of building a dynamic and innovative workforce that drives superior customer experiences and operational excellence.



## OUR APPROACH

We maintain clear policies and guidelines that ensure fair employment practices across our operations. These include our Human Rights Policy, Non-Discrimination Policy, and Freedom of Association Policy, which form the foundation of our commitment to workplace equality. Our approach emphasises equal opportunities regardless of gender, age or ethnicity, whilst maintaining strict standards through our Supplier Code of Conduct. We ensure these policies apply equally to our stakeholders and third parties, creating a workplace free from all forms of discrimination.

## OUR INITIATIVES

### Workforce Composition and Diversity

In 2024, our workforce comprised of 1,185 employees across nine countries, with 297 women and 888 men. We maintain a strong presence in Malaysia with 523 employees, followed by Bangladesh with 351 employees. The stability of our workforce is demonstrated through our employment structure, where 1,087 employees hold permanent positions and 98 are on renewable contracts. This represents a considered balance between workforce stability and operational flexibility.

### Leadership and Career Advancement

We continue to strengthen diversity across all organisational levels, guided by our membership in the 30% Club Malaysia Chapter. Our current leadership composition includes 18 senior management positions, with women holding 22% of these roles. At the middle management level, women represent 23% of our 369 positions, whilst at the executive level, women comprise 29% of our 710 positions. These figures reflect our consistent efforts to improve gender representation in leadership.

### Talent Acquisition and Retention

Throughout 2024, we welcomed 141 new employees, maintaining a balanced approach to recruitment with 67 women and 74 men joining our team. Our focus on mid-career talent is reflected in our hiring pattern, with 101 new hires in the 30-50 age group. Malaysia remains our largest talent hub, accounting for 77 of our new hires. This approach to recruitment ensures we maintain the right capabilities across our markets whilst promoting diversity.

# FAIR AND EQUAL EMPLOYMENT OPPORTUNITY

## OUR INITIATIVES

### Cultural Integration and Employee Engagement

We embrace cultural diversity through various engagement initiatives, including our Group Quarterly Townhall sessions and Global Summit events. These platforms enable knowledge sharing and cultural exchange across our footprint. Regular employee engagement activities celebrate national events across our footprint, ensuring we maintain a truly inclusive workplace culture.

To deepen the internalisation of the EDOTCO Culture Code, we have introduced strategic engagement programmes:

#### ENNOVATE Programme

This innovation platform, launched in 2023, puts our 'We Dare to Change' value into action. The initiative has attracted 104 submissions from employees across all markets, generating fresh ideas for revenue growth.

#### Sports Club

Revitalised to promote 'We Win As a Team' value by encouraging teamwork through a variety of indoor and outdoor activities.

#### Customer Centricity

Launched in 2024, this initiative strengthens our 'We Have Customers at Heart' commitment. The programme has equipped 110 employees in Malaysia and Bangladesh with enhanced customer service capabilities.

#### Cultural Celebrations

We mark significant cultural occasions across our markets with events such as the Falgun Fest in Bangladesh, New Year celebrations in Myanmar and festive gatherings in Indonesia. These celebrations help create an inclusive environment where all employees feel valued.

## GOING FORWARD

We are prioritising equality at work through enhanced monitoring of diversity metrics and targeted development programmes. Our focus remains on increasing female representation across all levels, particularly in leadership positions, aligned with globally recognised standards and our membership in the 30% Club. We continue to enhance our recruitment practices and employee engagement initiatives to ensure equal chances for growth whilst maintaining our position as an employer of choice in the telecommunications infrastructure sector.

# EMPLOYEE TRAINING AND EDUCATION



## WHY IT IS IMPORTANT

The continuous development of our workforce is essential for maintaining our competitive edge in the telecommunications infrastructure industry. As we expand our presence, investing in our people's growth ensures we have the right capabilities to meet emerging challenges. Our employees' professional development directly impacts our ability to deliver superior services whilst driving innovation.

## OUR APPROACH

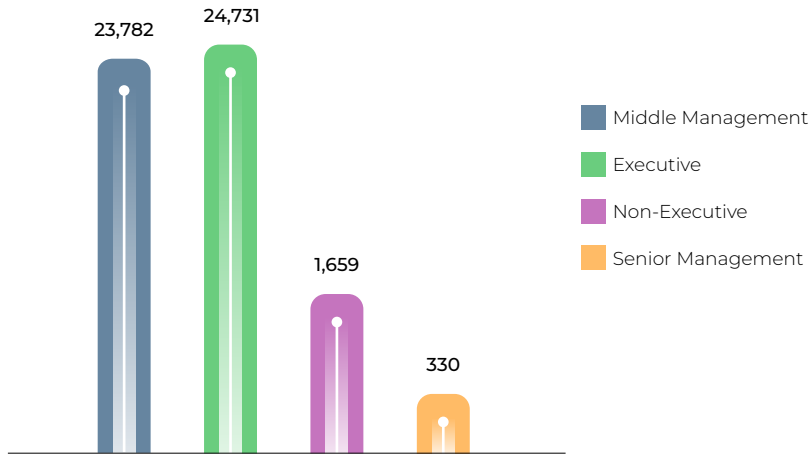
We prioritise both technical and leadership development across all organisational levels through a structured training framework. This approach aligns with both business needs and individual career aspirations, enabling knowledge sharing across our operations. Through regular performance reviews and feedback, we support continuous professional growth, ensuring our employees remain at the forefront of industry developments.

## OUR INITIATIVES

### Training Investment and Delivery

In 2024, we invested RM3.42 million in training and development programmes (internal Learning & Development budget and HRDC levy), building on our investment of RM1.9 million in 2023. Our total training hours reached 50,502, demonstrating our focus on developing our employees. The Executive level completed the highest portion with 24,731 hours, followed by Middle Management with 23,782 hours. Our Non-Executive staff participated in 1,659 hours of training, whilst Senior Management engaged in 330 hours of professional development.

### Total training hours



### Leadership Development Programmes

Our EDOTCO Talent Acceleration Programme (ETAP) focuses on developing middle management talents and rising stars. In 2024, 59 participants completed the six-part module, following the success of the previous year's cohort of 31 participants.

The CATALYST People Manager Programme has expanded its reach to develop 40 employees in 2024. This programme transforms individual contributors into effective leaders through focused management and leadership training.

# EMPLOYEE TRAINING AND EDUCATION

## OUR INITIATIVES

### Performance Management

Our performance management system maintains complete coverage across our workforce of 1,185 employees. All team members receive structured performance reviews, spanning 19 Senior Management personnel, 375 Middle Management staff, 704 Executives and 87 Non-Executive employees. This method supports regular feedback and growth opportunities with balanced representation of both male (888) and female (297) employees.



## GOING FORWARD

For 2025 and beyond, we are strengthening our commitment to employee development through enhanced digital learning platforms and expanded leadership development programmes. We continue to focus on specialised technical training to address emerging industry trends and cross-functional learning opportunities to broaden skill sets. These initiatives reflect our ongoing dedication to investing in our people's growth, ensuring a skilled workforce that drives business success and creates lasting stakeholder value.

# HEALTH, SAFETY AND WELLBEING



## WHY IT IS IMPORTANT

Creating a safe and healthy workplace stands as a fundamental commitment at EDOTCO. Our approach integrates comprehensive health and safety principles to address both physical and mental wellbeing, whilst meeting labour standards and improving workplace processes. This commitment extends beyond basic safety measures to create an environment that promotes employee morale, loyalty and overall wellbeing.



## OUR APPROACH

Our Occupational Health and Safety (OHS) Management System operates across the Group, guided by our OHS Policy. This policy ensures all planning, design and operations protect the environment, health and safety of our employees, partners, contractors, customers and communities where we conduct business. Six of our nine National Tower Companies (NTCs) have achieved ISO 45001:2018 certification, with only Indonesia, Sri Lanka, and Laos yet to be certified. This policy can be accessed on the EDOTCO website.

Each NTC maintains an OHS Committee chaired by the Director of Operations. These committees maintain an equal number of management and worker representatives, establishing effective two-way communication channels and promoting cooperation across all levels. The committee structure ensures quality control of safety processes whilst fostering open dialogue about health and safety matters.

## OUR INITIATIVES

### Safety Governance and Risk Management

Our OHS Committees implement a comprehensive safety framework through the Hazard Identification, Risk Analysis and Risk Control (HIRARC) process. Before any work begins, potential risks are thoroughly identified and assessed. The committees regularly review workplace hazards to determine necessary corrective actions and improvements to our safety management system.

We maintain clear procedures for workers to report safety concerns and hazardous situations. Our policies actively support workers' right to remove themselves from potentially dangerous situations without fear of reprisal. This approach ensures employee safety takes precedence in all operations whilst fostering a culture where safety concerns can be openly discussed and addressed.

# HEALTH, SAFETY AND WELLBEING

## OUR INITIATIVES

### Competency Development

In 2024, we expanded our safety training portfolio with an extensive range of specialised programmes. Our core safety certifications formed the foundation, with team members completing essential qualifications in Working at Height, First Aid and Automated External Defibrillator (AED) competency, and Site Safety Supervision. The training extended to specialist certifications including NIOSH-TM Safety Passport, CIDB Green Card and Tropical Basic Offshore Safety Induction and Emergency Training (BOSIET) with Compressed Air Emergency Breathing System (CA-EBS) for maritime safety.

Below are the programmes conducted in 2024:

|                             |                            |                                   |                          |                            |                                                     |                                           |                                     |                                            |                                           |                                     |
|-----------------------------|----------------------------|-----------------------------------|--------------------------|----------------------------|-----------------------------------------------------|-------------------------------------------|-------------------------------------|--------------------------------------------|-------------------------------------------|-------------------------------------|
| Health & Safety Trainings   | OHS Induction              | Vendor Development Programme      | Vendor Refresher Course  | HIRARC Workshop            | Operation Department Refresher Training             | Engineering Department Refresher Training | First Aid & AED Competency Training | Site Safety Supervisor Competency Training | Safety & Health Officer Competency Course | OHS-Coordinator Competency Training |
| Emergency Response Training | Working at Height Training | NIOSH-TM Safety Passport Training | CIDB Green Card Training | Health & Safety Conference | Tropical BOSIET with CA-EBS & Travel Safely by Boat | Safety Culture Programmes                 | EDOTCO World Safety Day             | Health & Safety Campaign                   | 10 Absolute Rules                         | Safety Moment & Lesson Learned      |

Strengthened departmental excellence through targeted refresher training for both Operations and Engineering teams. The HIRARC Workshop enhanced risk assessment capabilities, while our Vendor Development Programme (VDP) and refresher courses ensured alignment with safety standards across our partner network.

The VDP was rolled out through two parallel tracks, first introduced by the OHS team to improve vendor capabilities through a mentor-mentee approach. To this end, EDOTCO Malaysia and Naluri Rasa Sdn. Bhd., one of our suppliers, were jointly shortlisted for the National Council OHS Award 2024 under the Mentor-Mentee category.

For more information on VDP, refer to Responsible Supply Chain from pages 93 to 95.

Building a lasting safety culture remained central to our approach. The EDOTCO World Safety Day brought safety awareness to the forefront, supported by ongoing Health and Safety Campaigns and conferences. Our 10 Absolute Rules provided clear safety guidelines, while regular Safety Moment sessions and Lesson Learned discussions kept safety dialogue active and relevant. New team members received thorough OHS induction training to establish strong safety practices from day one.

This multi-layered training framework reflects our commitment to maintaining high safety standards, ensuring our teams stay current with industry best practices while developing practical skills for their daily operations.

# HEALTH, SAFETY AND WELLBEING

## OUR INITIATIVES

### Performance Metrics

#### Work-related fatalities

We report with deep regret a fatal incident in Cambodia where a contractor's worker was electrocuted while working near an electrical pole. Following this incident, we took immediate action by:

Suspending all electrical work activities nationwide

Conducting an emergency one-hour Safety Stand Down session with all vendors

Distributing incident lessons learned across our operations

To prevent similar incidents, we strengthened our safety protocols by:

Enhancing communication with vendors regarding PPE requirements and personnel competency

Implementing stricter Permit to Work approval processes

Making electrical hand gloves mandatory for all electrical work

Lost Time Incident Rate

0%

Number of employees who completed documented health and safety training:

1,196

# HEALTH, SAFETY AND WELLBEING

## OUR INITIATIVES

### OHS In School



#### MALAYSIA

##### School

- SK Kg. Maju Jaya, Johor Bahru
- SK Bandar Samariang, Sarawak
- SK Sg. Soi, Kuantan
- SMK Alor Janggus, Kedah
- SK Sg. Sampo, Negeri Sembilan

##### Number of Students

485



#### BANGLADESH

##### School

- Sherpur D J Model High School

##### Number of Students

100



#### INDONESIA

##### School

- Sekolah MI Al Khairiyah – Kec. Citeureup Kab Bogor Jawa Barat

##### Number of Students

80



#### CAMBODIA

##### School

- Srae Ronorng Primary School

##### Number of Students

140



#### PHILIPPINES

##### School

- Calajo-an Elementary School

##### Number of Students

80



#### PAKISTAN

##### School

- Pehli Kiran School

##### Number of Students

60

## GOING FORWARD

Our health and safety framework continues to evolve with three strategic priorities. We aim to expand ISO 45001:2018 certification across our remaining operations whilst enhancing our training programmes and incident prevention measures. Strengthening our communication channels for safety concerns remains a key focus, supporting our commitment to operational excellence.

These initiatives align with our broader objectives of ensuring safer operations, improving employee retention, and maintaining market competitiveness. Most importantly, they uphold our workers' fundamental rights to a safe workplace and fair compensation, contributing to global human rights standards advancement. Through consistent evaluation and improvement of our safety systems, we continue to build a workplace where wellbeing remains paramount.

# RESPONSIBLE SUPPLY CHAIN



## WHY IT IS IMPORTANT

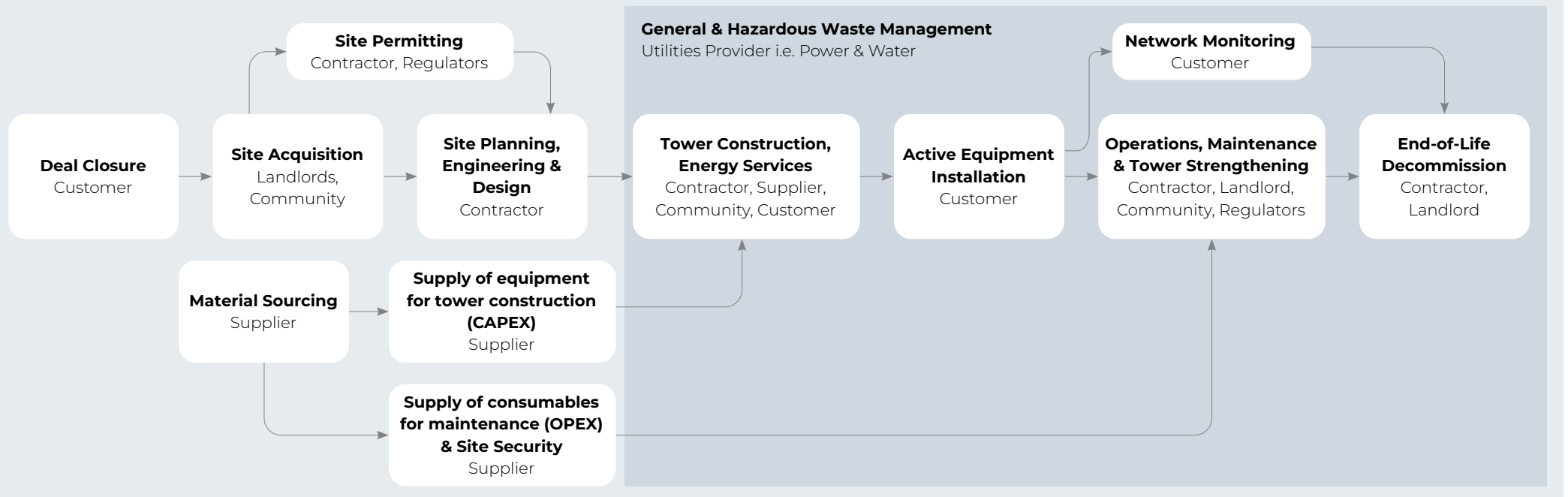
Managing our supply chain responsibly is fundamental to EDOTCO's business operations and sustainability goals. Beyond ensuring ethical sourcing of products and services, we recognise our position to influence positive changes across our supply chain network. Our approach aims to encourage suppliers to reduce their environmental impact whilst maintaining compliance with relevant laws and regulations.

## OUR APPROACH

The EDOTCO Supplier Code of Conduct (SCoC) sets clear expectations for our business partners across key areas including ethical business practices, labour rights, working conditions, health and safety, environmental management, data privacy and cybersecurity and anti-money laundering. This code forms a prerequisite for all supply contracts, supported by awareness sessions to ensure thorough understanding and acknowledgment of these principles.

### Our Supply Chain

EDOTCO's supply chain is a multi-stage process that culminates in providing essential infrastructure for telecommunications. It begins with the sourcing of raw materials, the manufacturing of crucial components and the construction and assembly of complete tower structures. Once erected, we either hand over the tower to our client, or take responsibility for the ongoing operation and maintenance of these towers, ensuring their optimal functionality and longevity. Our customers are largely the mobile network operators (MNOs) who utilise the towers to deploy their networks and deliver services to the end users.



# RESPONSIBLE SUPPLY CHAIN

## OUR INITIATIVES

### Vendor Development Programme (VDP)

In 2024, EDOTCO rolled out the Vendor Development Programme (VDP) with two tracks running in parallel. The programme was first introduced by the Occupational Health and Safety (OHS) team to improve vendor capabilities and provide support through a mentor-mentee approach. One track involved a targeted initiative where EDOTCO employees trained 32 key suppliers, selected based on procurement value, across eight National Tower Companies (NTCs). The training focused on assessing current environmental, social and governance (ESG) practices and preparing suppliers for future ESG performance evaluations.

The second track, a broader programme launched in February 2024, was carried out in collaboration with the Centre for Entrepreneur Development and Research (CEDAR), a subsidiary of SME Bank and the United Nations Global Compact Malaysia & Brunei (UNGCMYB). Fully subsidised under the Malaysian Government's Skim Insentif Kelestarian, the programme engaged around 150 vendors across the Malaysian market. With close to RM1.0 billion awarded to vendors in 2023, the programme focuses on key areas such as ESG, OHS, Integrity and Ethics, Business Continuity Management and rollout capabilities.

Participants received guidance on ESG principles, access to training materials, networking opportunities and a platform to present their sustainability efforts. The programme guides vendors from early-stage awareness to practical implementation, with the possibility of financial support for eligible ESG initiatives. This training supports EDOTCO's sustainability targets, including its goal of carbon neutrality by 2030 and ensures alignment with CIDB Malaysia's OHS requirements.

### Anti-Corruption Awareness

Building on the progress made in 2023, where EDOTCO conducted 36 anti-corruption awareness sessions for employees and reached over 1,300 vendors through electronic communications, efforts continued in 2024 with a focus on expanding outreach. During the year, 41 awareness sessions were conducted, reaching a total of 1,200 vendors through electronic communications. In addition, four global VDP sessions were held, involving 25 vendors from across the Group.

### Local Economic Development

We maintain our commitment to supporting regional economic growth through local procurement. In 2023, 90.5% of our spending was directed towards local suppliers across our NTCs. For 2024, this figure stands at 91.9%.

### Supplier ESG Assessment

While maintaining strict supplier selection requirements, EDOTCO recognises the need to strengthen its assessment framework. Current efforts are focused on developing clear criteria that include environmental and social impact considerations to support future ESG-based supplier assessments.

Building on the Vendor Development Programme, EDOTCO introduced ESG assessments to gauge vendors' readiness and understanding of sustainability practices. Results showed that 66.67% of participating vendors met basic ESG compliance standards. To strengthen supply chain sustainability, EDOTCO is expanding its assessment criteria with ESG metrics, running supplier training programmes and setting clear ESG targets for its vendors.

# RESPONSIBLE SUPPLY CHAIN

## OUR INITIATIVES

### Industry Collaboration and Engagement

In 2024, EDOTCO convened its first industry roundtable in Malaysia, “Decarbonisation of the Telco Industry and its Challenges”. The event brought together 18 participants representing eight organisations, including our customers, vendors, industry peers and a government agency.

The discussions examined industry readiness for carbon reduction targets and supply chain decarbonisation challenges. Participants explored emerging opportunities in the telecommunications sector and identified practical steps toward emissions reduction. These insights will guide our future initiatives to support low-carbon solutions and strengthen sustainability across our supply chain network.

## GOING FORWARD

Our supply chain strategy continues to evolve, with particular emphasis on deepening our engagement with suppliers through the Vendor Development Programme. This programme serves as a foundation for measuring and improving our suppliers’ sustainability performance. We will work closely with our initial group of 32 top suppliers to assess their current practices and support their alignment with our sustainability objectives.

We recognise that achieving meaningful change requires sustained effort and collaboration. Through enhanced assessment criteria and continued supplier engagement, we aim to create a more sustainable and responsible supply chain. Our focus remains on maintaining supply chain integrity whilst supporting our partners in elevating their environmental and social practices to meet emerging sustainability challenges.

Looking ahead, we will strengthen our supplier assessment framework to include clear environmental and social criteria. This development will help us better evaluate and support our suppliers’ sustainability journey, ensuring our supply chain continues to evolve in line with global best practices and our corporate sustainability goals.

# DISASTER MANAGEMENT



## WHY IT IS IMPORTANT

Business disruptions, whether natural or human-made, can significantly impact our operations and stakeholders. As a telecommunications infrastructure provider, our ability to maintain service is crucial for communities that depend on our connectivity solutions. Our incident management approach focuses on saving lives, ensuring the health and safety of our stakeholders, and meeting the needs of affected parties during or immediately after emergencies.

## OUR APPROACH

EDOTCO maintains an ISO 22301 certification at the Group level and in our Malaysia operations, and these standards are applied consistently across our footprint. Our Business Continuity Management (BCM) programme aligns with ISO 22301 Societal Security—Business Continuity Management Systems Requirements.

This framework enables us to establish a resilience programme allowing the resilience system to respond effectively to business disruptions by resuming critical operations within required time frames. We place particular emphasis on minimising impacts from major crises or disasters, including those related to climate change, which we classify as an Operational Risk under our Key Enterprise Risks.

## OUR INITIATIVES

In 2024, we enhanced our emergency preparedness through:

### Rapid Testing and Training

We remained proactive by regularly testing our people, equipment, and processes to ensure our readiness and capability to respond to an incident at any time. This ensured our business's survival and continuity.

### Emergency Notification Systems

We strengthened our alerting systems and communication protocols to ensure rapid response during incidents. This included regular testing and refinement of our emergency communication processes.

## GOING FORWARD

Looking ahead to 2025, we will continue strengthening our BCM programme implementation across all operations. Plans include enhancing our emergency communication systems, deepening government agency partnerships, and updating our response protocols to address emerging risks, particularly those related to climate change and geopolitical challenges.

We aim to expand our humanitarian aid initiatives while ensuring our incident response capabilities remain aligned with international best practices. This includes regular reviews and updates of our BCM framework, as well as response plans to maintain its effectiveness in protecting our stakeholders and assets.

# COMMUNITY DEVELOPMENT



## WHY IT IS IMPORTANT

At EDOTCO, we believe community development is vital for addressing social challenges and fostering inclusive growth. By working closely with local communities, we can better understand their needs and develop targeted solutions that create tangible benefits.



These efforts also provide our employees with opportunities to engage in meaningful work, boosting their morale and connection to the communities we serve. Through collaboration, we aim to build trust and contribute to shared progress that benefits everyone involved.



## OUR APPROACH

EDOTCO is committed to enriching the communities we serve through meaningful Corporate Social Responsibility (CSR) initiatives. Guided by a structured approach, our three Community Engagement Pillars - Tower2Power, Tower2Water and Tower2Community - aim to drive lasting positive change for underserved communities across all our National Tower Companies (NTCs). Through this approach, we focus on creating impactful programmes that align with the UN SDGs. We are further guided by our Community Engagement Framework.

Additionally, we actively promote employee volunteerism through our EDOTCO Rangers Programme. We believe participating in volunteer activities enables our employees to develop essential skills such as leadership, teamwork, communication and problem-solving. The programme also fosters camaraderie and collaboration among our employees as they come together to work towards the shared goal of creating a positive impact on society:

Community  
Engagement Pillars

### TOWER2Power

Deployment and utilisation of solar energy to power the homes and facilities of underserved communities



### TOWER2Water

Ensuring access to clean and safe water through innovative technologies and partnerships



### TOWER2Community

Fostering community well-being that addresses health, and socio-economic development



Rangers

A socially responsible organisation committed to acting as a force for good in the communities in which we operate. We seek to “Shape better futures” for those in our local communities through a range of community engagement activities, with company-supported employee volunteering as an important element of the Group’s community engagement programme.

In 2024, we contributed **RM534,524**,  
enriching the lives of **31,977** individuals across various demographics.

# COMMUNITY DEVELOPMENT

## FY2024 EDOTCO Rangers Impact

No of Employees Participated

**1,571**

Full-time employees

No of Beneficiaries Impacted

**31,977**

No of Hours Contributed

**16,790**

(>600 days)

No of NTCs

**8**

(Malaysia, Myanmar, Indonesia, Bangladesh, Pakistan, Cambodia, Sri Lanka and the Philippines)

Our CSR initiatives are also strategically crafted to foster and strengthen relationships with key stakeholders, including government agencies, local communities and industry partners. By addressing social, environmental and economic challenges through targeted programmes, we reinforce our alignment with stakeholder priorities and long-term sustainability goals.

## OUR INITIATIVES

The EDOTCO Rangers programme continued to empower our employees to create meaningful impacts in their communities through various social, environmental and community initiatives, ranging from environmental conservation efforts to educational and community development efforts. This provided our employees with a platform to contribute to the community while allowing the communities we serve to engage with our workforce.

In 2024, EDOTCO introduced a mandatory eight-hour volunteering commitment through the programme for all employees on EDOTCO-specific CSR initiatives. As part of the effort to improve operational efficiency, the EDOTCO Rangers Voluntary Registration and Tracking System / App was also rolled-out to enhance tracking and management capabilities for Rangers.

Across NTCs, our Rangers participated in a vast range of volunteering initiatives, as shown in the tables below:



### MALAYSIA

#### SOCIAL

##### OHS In School Malaysia

Benefitted

**945** individuals

Involved a total of

**33** EDOTCO Rangers

Recorded a total of

**80** voluntary hours

##### Rice Against Hunger

Benefitted

**20,000** individuals

Involved a total of

**80** EDOTCO Rangers

Recorded a total of

**320** voluntary hours

COMMUNITY  
DEVELOPMENT

OUR INITIATIVES

 MALAYSIA

Environment

Jalanan Kasih at Kg Kuala Tualak  
and KOA Kuala Rakoh

Benefitted  
**450** individuals

Collected  
**1,000** kg of waste

Involved a total of  
**57** EDOTCO Rangers

Recorded a total of  
**456** voluntary hours

Raptor Watch 2024

Involved a total of  
**55** EDOTCO Rangers

Recorded a total of  
**440** voluntary hours

Mangrove Clean Up

Collected  
**1,050** kg of waste

Involved a total of  
**40** EDOTCO Rangers

Recorded a total of  
**320** voluntary hours

EDOTCO Coastal Clean Up

Collected  
**3,013** kg of waste

Involved a total of  
**169** EDOTCO Rangers

Recorded a total of  
**1,352** voluntary hours

# COMMUNITY DEVELOPMENT

## OUR INITIATIVES

 **MALAYSIA**

### Community

**Raikan Ramadhan With Pusat Jagaan Al-fikrah**

Benefitted

**70** individuals

Involved a total of

**58** EDOTCO Rangers

Recorded a total of

**464** voluntary hours

**Kindness Cookies: Raya Edition**

Benefitted

**35** individuals

Involved a total of

**20** EDOTCO Rangers

Recorded a total of

**180** voluntary hours

**Duit Raya Contribution to Rumah Kebajikan Baitul Husna**

Benefitted

**35** individuals

Involved a total of

**11** EDOTCO Rangers

Recorded a total of

**88** voluntary hours

**Generali Charity Run for Malaysia Nature Society (MNS)**

Involved a total of

**100** EDOTCO Rangers

Recorded a total of

**800** voluntary hours

**Kindness Cookies: Christmas Edition**

Benefitted

**35** individuals

Involved a total of

**52** EDOTCO Rangers

Recorded a total of

**416** voluntary hours

# COMMUNITY DEVELOPMENT

## OUR INITIATIVES

 **MYANMAR**

### Social and Community

#### Blood Donation

Benefitted  
**58** individuals  
Involved a total of  
**58** EDOTCO Rangers  
Recorded a total of  
**207** voluntary hours

#### Tidy Our Home

Benefitted  
**400** individuals  
Involved a total of  
**58** EDOTCO Rangers  
Recorded a total of  
**312** voluntary hours

#### School Cleaning

Benefitted  
**200** individuals  
Involved a total of  
**10** EDOTCO Rangers  
Recorded a total of  
**40** voluntary hours

#### Khu Tho

Benefitted  
**1,362** individuals  
Involved a total of  
**88** EDOTCO Rangers  
Recorded a total of  
**386** voluntary hours

#### Po Yin Hlu

Benefitted  
**150** individuals  
Involved a total of  
**30** EDOTCO Rangers  
Recorded a total of  
**120** voluntary hours

#### Support for Flood-Affected Community

Benefitted  
**2,500** individuals  
Involved a total of  
**94** EDOTCO Rangers  
Recorded a total of  
**752** voluntary hours

# COMMUNITY DEVELOPMENT

## OUR INITIATIVES

 **EDOTCO PAKISTAN**

### Environment

#### Tower2Power: Providing Solar Panels to Underprivileged Community

Benefitted  
**350** individuals

Involved a total of  
**11** EDOTCO Rangers

Recorded a total of  
**165** voluntary hours

#### Pehli Kiran School

Benefitted  
**400** individuals

Involved a total of  
**15** EDOTCO Rangers

Recorded a total of  
**120** voluntary hours

#### Pinktober

Benefitted  
**6** individuals

Involved a total of  
**6** EDOTCO Rangers

Recorded a total of  
**12** voluntary hours

#### Providing Winter Clothing for Needy People

Benefitted  
**100** individuals

Involved a total of  
**88** EDOTCO Rangers

Recorded a total of  
**4,928** voluntary hours

# COMMUNITY DEVELOPMENT

## OUR INITIATIVES

### EDOTCO BANGLADESH

#### Social and Community

Providing Support to Church Through Solar Power at Dinajpur

Benefitted  
**250** individuals

Flood Relief Programme

Benefitted  
**2,400** individuals

Employee Voluntary Programme

Benefitted  
**124** Individuals  
Recorded a total of  
**2,600** voluntary hours

#### EDOTCO Voluntary Programme

Benefitted  
**124** individuals

Involved a total of  
**88** EDOTCO Rangers

Recorded a total of  
**528** voluntary hours

# COMMUNITY DEVELOPMENT

## OUR INITIATIVES

 **EDOTCO PHILIPPINES**

### Environment

Installing Solar Streetlights for Indigenous Community in Mindanao

Benefitted  
**300** individuals

Involved a total of  
**10** EDOTCO Rangers

Recorded a total of  
**80** voluntary hours

Helping Old Folks' Homes at Green Breeze Home for the Elders

Benefitted  
**46** individuals

Involved a total of  
**4** EDOTCO Rangers

Recorded a total of  
**32** voluntary hours

OHS in School at Calajo-an Elem School, Cebu City

Benefitted  
**145** individuals

Involved a total of  
**11** EDOTCO Rangers

Recorded a total of  
**88** voluntary hours

Run-for-a-Cause: Takbo Para sa Kalikasan Air Run 2024

Involved  
**70** EDOTCO Rangers

Recorded a total of  
**560** voluntary hours

# COMMUNITY DEVELOPMENT

## OUR INITIATIVES

 **EDOTCO INDONESIA**

### Social and Environment

#### Tower2Water Bogor

Benefitted  
**240** individuals

Involved a total of  
**10** EDOTCO Rangers

Recorded a total of  
**20** voluntary hours

#### EDOTCO Indonesia Mantai

Collected  
**12** kg of waste

Involved a total of  
**20** EDOTCO Rangers

Recorded a total of  
**225** voluntary hours

 **EDOTCO SRI LANKA**

### Social and Environment

#### School Shoes Project - Vipulanantha Maha Vidhyalam

Benefitted  
**50** individuals

Involved a total of  
**20** EDOTCO Rangers

Recorded a total of  
**80** voluntary hours

#### Salvation Army Women's Hostel ('Women's Day with a Purpose')

Benefitted  
**37** individuals

Involved a total of  
**15** EDOTCO Rangers

Recorded a total of  
**75** voluntary hours

# COMMUNITY DEVELOPMENT

## OUR INITIATIVES



### EDOTCO CAMBODIA

#### Social and Environment

##### School Painting, Symbolic Tree Planting, and OHS In School Project

Benefitted  
**706** individuals

Involved a total of  
**45** EDOTCO Rangers

Recorded a total of  
**360** voluntary hours

#### Zakat Wakalah 2024: Expanding Digital Learning Opportunities for Students

In 2024, we refurbished the computer lab at SMU (A) Tarbiah Diniah Meranti in Kelantan to improve digital learning access for students. The upgraded facilities provide better access to technology, strengthening the overall learning environment for students from underprivileged backgrounds by enabling them to benefit from digital tools that are increasingly essential in today's education landscape.

## GOING FORWARD

Going forward, EDOTCO will continue to roll out programmes under the Community Engagement Framework to ensure support reaches the right communities while staying aligned with EDOTCO's strategy and values.

# HOW WE ARE GOVERNED



Strong governance is the foundation of our sustainable growth. This section highlights our commitment to accountability, transparency, and effective risk management in shaping future connectivity across Asia.

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# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Driving Ethics and Accountability

The Board of Directors of EDOTCO ("the Board" or "BOD") is firmly committed to upholding the principles of exemplary corporate governance. In alignment with this commitment, the Board has consistently worked to enhance and fortify the Group's governance framework and processes, ensuring adherence to the highest standards of governance across the organisation.

This Corporate Governance Overview Statement ("CG Overview Statement") provides an overview of key governance initiatives and developments undertaken during the financial year 2024 and up to the publication date of this Report. The Statement highlights EDOTCO's adherence to the three core principles of the Malaysian Code on Corporate Governance 2021 ("MCCG 2021"), as well as its implementation of relevant practices in line with the Code's recommendations.

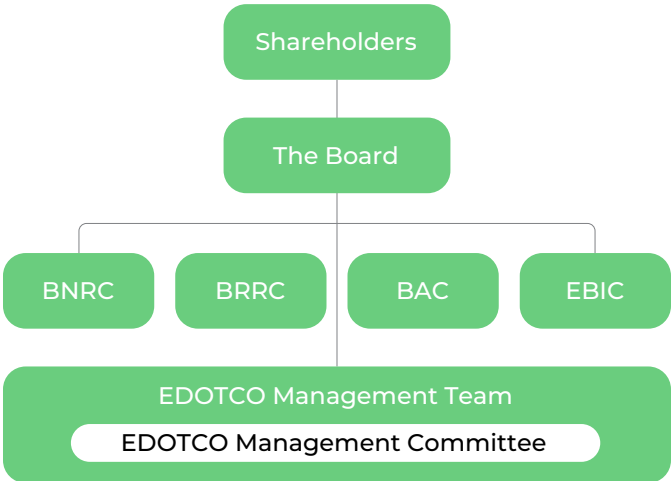
The Board is committed to upholding the highest standards of corporate governance, fostering robust decision-making and disciplined execution through a well-structured framework of policies and procedures. These governance practices are integral to the Group's ability to achieve its strategic objectives while safeguarding the interests of shareholders and other stakeholders.

Central to effective governance is the clear delineation of roles and responsibilities, the creation of forums that encourage constructive and rigorous debate, and the consistent review of performance. Providing clear and ethical leadership, the Board ensures that the

Group's strategy is developed and delivered within a framework that prioritises integrity and accountability. This governance framework is continuously refined to align decision-making with the long-term interests of the Group, its shareholders, and broader stakeholder community. The Board exercises independent judgement on all matters within its remit, balancing strategic priorities with stakeholder expectations. In doing so, it assumes full accountability for the management, direction, and performance of the Group, ensuring a transparent, responsible, and forward-looking approach to governance. Over the following sections, we outline the progress made in strengthening our governance structures and the steps taken to ensure they remain fit for purpose.

## LEADERSHIP AND EFFECTIVENESS

### Governance Structure



## Board Charter

The Board Charter provides a comprehensive framework outlining the responsibilities of the Board, its Committees, and individual Directors, as well as matters requiring their approval. Regularly reviewed to reflect evolving objectives, strategies, and regulatory requirements, it serves as a critical reference for governance practices and policies.

The Charter clearly defines the distinct roles of the Chairman, Non-Executive Directors (NEDs), and Chief Executive Officer (CEO), as well as the division of responsibilities between the Board, its Committees, and Management. This structured delineation ensures balanced authority and effective decision-making, safeguarding against the concentration of power within any individual or group.

The diverse expertise and experience of the Directors enhance the Board's capacity to engage in rigorous, constructive discussions, contributing to sound and well-informed decision-making. Supported by a robust governance framework and clarity of roles, the Board consistently delivers effective oversight and strategic direction.

To further strengthen governance, the roles of CEO are always separated, ensuring a clear distinction of responsibilities as prescribed in the Board Charter.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Role of the Board

Setting the vision and strategy to drive long-term shareholder value is a core function of the Board, achieved through the disciplined execution of the Company's strategic business plan. Under the guidance of the Chairman, the Board collectively ensures the effectiveness of the Company's corporate governance arrangements, fostering accountability and sound decision-making.

The Board's responsibilities and functions are articulated in the Board Charter, which serves as a cornerstone of its governance framework. The Board Charter is publicly available on the Company's website within the Corporate Governance section.

## Roles and Responsibilities

### Chairman

The Chairman provides leadership to the Board, ensuring the effective delivery of the Company's strategic direction and the highest standards of governance. Through well-structured and productive Board and General Meetings, the Chairman facilitates informed decision-making, fosters meaningful discussions, and ensures shareholder concerns are addressed effectively. Working in partnership with the Company Secretary, the Chairman ensures that Directors are furnished with accurate and timely information, enabling the Board to fulfil its oversight responsibilities with diligence.

### CEO

The CEO is charged with the overall supervision and direction of the Company's operations, ensuring the effective delivery of its strategic, financial, and operational objectives. This includes formulating the Company's long-term vision, securing Board approval for annual business plans, and overseeing the allocation of resources and implementation of financial controls to drive efficiency and achieve targeted outcomes. Regular updates are provided to the Board on performance, while risks and opportunities are identified and addressed to ensure the Company remains agile and aligned with its strategic goals.

Acting as the principal conduit between Management and the Board, the CEO ensures that the Board is fully informed on all material matters and collaborates with the Chairman to prioritise key issues for discussion. The CEO also serves as the Company's primary representative to stakeholders, maintaining transparent communication with shareholders, employees, customers, and regulatory bodies.

### Directors

Directors have a duty to remain well-informed about the Company and its industry, enabling them to provide meaningful contributions to Board discussions and decisions. In exercising independent judgement, they are required to act in the best interests of the Company and its shareholders as a whole, avoiding the influence of any specific shareholder or group. Constructive engagement is a key expectation, with Directors encouraged to raise concerns, request further information, and, where necessary, seek independent professional advice at the Company's expense, subject to prior consultation with the Chairman.

To preserve the Board's independence, Directors must be vigilant in identifying and managing conflicts of interest. Any actual or potential conflicts must be disclosed in writing at the earliest opportunity, with appropriate measures taken to address or avoid such situations.

### Company Secretary

The Company Secretary plays a vital advisory role, acting as a central source of guidance and expertise on governance, compliance, and regulatory matters. Accountable to the Board through the Chairman, the Company Secretary ensures the Board and its Committees are fully supported in fulfilling their responsibilities and remain informed on all relevant legal, procedural, and regulatory requirements affecting the Company.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Board and Board Committee Attendance

|                                   | BOD   | BNRC | BRCC                              | BAC | EBIC |
|-----------------------------------|-------|------|-----------------------------------|-----|------|
| Kenneth Shen                      | 11/12 |      | 2/4<br>(Resigned 22 July 2024)    |     |      |
| Thomas Hundt                      | 9/12  |      |                                   |     | 2/2  |
| Abraham Verghese TV Abraham       | 12/12 |      |                                   | 5/5 |      |
| Nik Rizal Kamil Nik Ibrahim Kamil | 12/12 |      | 2/4<br>(Appointed on 15 Aug 2024) | 5/5 | 2/2  |
| Peter Niklai                      | 7/12  |      |                                   | 2/5 |      |
| Saifulbahri Hassan                | 12/12 | 1/1  |                                   |     |      |
| Mohamed Adlan Ahmad Tajudin       | 12/12 |      | 4/4                               |     |      |
| Asuka Sato                        | 12/12 |      |                                   |     |      |
| Roslina Abdul Rahman              | 12/12 |      |                                   |     | 2/2  |
| Eysa Zulkifli                     | 7/12  |      | 2/4<br>(Appointed on 15 Aug 2024) |     |      |
| Dr. Hans Wijayasuriya             | -     | 1/1  |                                   |     |      |
| Abid Adam                         | -     |      | 3/4                               |     |      |

## Appointment of Directors

The selection, nomination, and appointment of Board members at EDOTCO are governed by a structured and transparent process aimed at ensuring a balanced and diverse composition. Emphasising both merit and diversity, the approach considers a range of factors including skills, experience, age, nationality, and gender to create a well-rounded and effective Board.

The Board Nomination and Remuneration Committee (BNRC) leads this process by first assessing any gaps in the Board’s composition and identifying specific needs. Candidates are then sourced and rigorously evaluated by the BNRC, which considers criteria such as integrity, existing commitments, potential risks or conflicts of interest, and the ability to enhance the Board’s diversity and perspective. Recommendations are subsequently made to the Board for final approval. To ensure the broadest reach and a robust evaluation process, the BNRC, in collaboration with the Chief Executive Officer, engages external consultants to identify suitable candidates.

## Fit and Proper Policy

The Board is committed to building sustainable value for shareholders by providing strategic leadership and ensuring that appointments to the Board are based on a rigorous Fit and Proper Policy. This policy sets out criteria to evaluate the suitability of individuals for Board positions, ensuring they possess the necessary character, integrity, competence, and commitment.

Key criteria include:

1. Character and Integrity: Candidates must demonstrate honesty, diligence, fairness, and independence of mind. They should comply with legal and regulatory standards, avoid conflicts of interest, and uphold high ethical standards. Personal and financial integrity, along with a reputable standing in the business community, are critical.
2. Experience and Competence: Candidates must possess relevant qualifications, skills, and expertise aligned with the Company’s business, risks, and opportunities. A strong track record in leadership, governance, or operations, along with an understanding of corporate governance and sustainability, is essential.
3. Time and Commitment: Candidates must have the capacity to dedicate sufficient time to their role, considering their other commitments. This includes active participation in Board activities and a demonstrated passion for contributing to the Company’s success.

The policy ensures appointments are made based on merit, with a focus on fostering diversity and maintaining high standards of governance, aligning leadership capabilities with the Company’s strategic goals.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Code of Conduct and Ethics

The Board has implemented a Code of Conduct and Ethics to guide Directors in fulfilling their oversight responsibilities with integrity and in alignment with the best interests of the Company and its shareholders. Directors are expected to uphold the highest standards of ethical and professional conduct, demonstrating honesty, fairness, and compliance with all applicable laws and regulations. They are required to exercise their duties with diligence, competence, and due care, while committing sufficient time to remain fully informed and effectively discharge their responsibilities.

A key principle of the Code is the obligation to avoid conflicts of interest. Directors must ensure that their personal or familial interests do not interfere with their responsibilities to the Company, safeguarding their independence and loyalty at all times. Furthermore, they must avoid any conduct or relationships that could reasonably be perceived as creating a conflict, thereby maintaining the trust and confidence of shareholders and stakeholders in the governance of the Company.

## The Governance of Sustainability

The Board retains ultimate responsibility for overseeing the Group's sustainability agenda, ensuring the integration of sustainability considerations into EDOTCO's corporate strategy. This approach aims to balance the interests of stakeholders while fostering responsible growth and the creation of long-term value.

The CEO holds overall accountability for the management of sustainability-related matters, supported by Group Sustainability and senior management within their respective areas of

responsibility. Group Sustainability is tasked with developing and implementing the Group's sustainability strategy and framework, driving initiatives and programmes in a cohesive and structured manner. Their remit includes monitoring sustainability practices and targets, staying attuned to developments in the sustainability landscape, and ensuring that ESG risks and opportunities are effectively assessed and managed across the Group.

## Board Focus Areas

The Board remains firmly focused on monitoring the Company's performance and overseeing business planning for the year, ensuring alignment with strategic objectives and the consistent delivery of value to shareholders. This focus extends to addressing key governance and administrative matters, reinforcing the Board's commitment to robust governance practices and operational excellence.

In support of these efforts, the Board reviewed comprehensive updates and reports covering business performance, financial matters, strategic initiatives, and compliance. Insights provided by the BNRC, BRCC, BAC, and EBIC played a pivotal role in enabling informed decision-making and maintaining effective oversight of the Company's operations.

## Board Activities in 2024

In 2024, the Board maintained its commitment to providing strategic leadership and rigorous oversight, ensuring the Group's operations remained aligned with its long-term objectives and the delivery of sustainable value to shareholders.

## Strategy

The Board prioritised the development and refinement of the Group's strategic initiatives, fostering growth and innovation in an increasingly dynamic business environment. Through the Board Strategic Conversation (BSC), members engaged in collaborative discussions with senior management to align the Group's strategic direction with shareholder expectations. Site visits further enabled the Board to assess the practical implementation of these initiatives and gain a deeper understanding of the Group's operational landscape.

## Financial Performance

The Board conducted a detailed review of the Group's financial performance on a quarterly basis, scrutinising key metrics, forecasts, and budgetary outcomes. These reviews facilitated timely interventions where necessary and reinforced the Group's commitment to achieving sustainable financial growth and operational efficiency.

## Sustainability

The advancement of the sustainability agenda remained central to the Board's deliberations. ESG considerations were fully integrated into the Group's operations and strategy, with particular attention to reducing environmental impact, enhancing social contributions, and strengthening governance frameworks.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Risk Management

The effective management of principal risks was a critical priority, with the Board collaborating closely with senior management to identify, assess, and mitigate risks across the Group's operations.

## Corporate Governance and Compliance

The Board demonstrated its commitment to robust corporate governance through the implementation and monitoring of succession planning, ensuring continuity of leadership at all levels. Additionally, the performance of related party vendors was rigorously reviewed. Oversight of Related Party Transactions (RPT) and Recurrent Related Party Transactions (RRPT) was conducted to ensure compliance with regulatory requirements and safeguard stakeholder interests.

## Professional Development

Upon appointment, directors participate in a tailored induction programme designed to provide a thorough understanding of the Group's operations, business environment, and governance framework. This includes a detailed overview of fiduciary responsibilities, expectations regarding commitment and ethical conduct, and the importance of staying updated on regulatory changes and industry trends.

Responsibility for director training lies with the BNRC, which ensures the Board retains the necessary skills, experience, and knowledge to support the Group's strategic objectives. Training needs are assessed periodically, with appropriate programmes identified and communicated to directors. These efforts are facilitated by the Company Secretary, who ensures directors have access to the resources and support needed to enhance their contributions to the Board.

## Director's Remuneration

The Company adopts a remuneration structure that reflects the scope of responsibilities at the Board and Board Committee levels, ensuring it is competitive enough to attract, motivate, and retain high-calibre Directors. The structure recognises the Chairman's enhanced role by differentiating remuneration between the Chairman and other Board and Committee members.

Benefits provided to Directors include annual overseas business development trips, leave passage, travel allowances (including for non-resident Non-Executive Directors), equipment, telecommunication facilities, insurance, and medical coverage. For Executive Directors (EDs), the remuneration framework is designed to remain competitive within the market, ensuring the ability to recruit and retain exceptional talent capable of effectively managing the Company.

The EDs' remuneration comprises guaranteed elements—basic salary, benefits-in-kind, and Employees Provident Fund (EPF) contributions—alongside performance-based incentives. These incentives include the Short-Term Incentive Plan (STIP), which is tied to annual financial and strategic KPIs, and the Long-Term Incentive Plan (LTIP), linked to performance over a three-year period.

The STIP evaluates EDs on their ability to meet quantitative targets, such as revenue, EBITDA, PATAMI, and Operating Free Cash Flow (OFCF), alongside qualitative objectives, including strategic innovation, business development, synergy, human capital management, and societal contributions. The weighting of these targets is adjusted to align with the Group's strategic priorities for the year.

The LTIP focuses on longer-term achievements, measured by relative Total Shareholder Return, PATAMI Margin, and OFCF Margin within the vesting period. These performance-linked elements, benchmarked against comparable companies with the assistance of independent consultants, ensure that the Company's remuneration policy aligns with corporate objectives, drives individual performance, and delivers long-term value to shareholders.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

The Board prioritises maintaining robust communication channels with stakeholders, institutional investors, and the wider investing community to ensure a clear and comprehensive understanding of the Group's performance and position is consistently conveyed.

With a strong commitment to transparency, the Board ensures that relevant and material information regarding the Group's developments is disclosed in an effective, timely, and continuous manner.

EDOTCO employs a range of formal channels to engage with and remain accountable to its shareholders and stakeholders, delivering accurate information that reflects the Group's performance and aligns with its strategic priorities.

### Direct Shareholder Communication and Engagement

- Board of Director Meetings
- Board of Director Strategy Retreat
- Sustainability Report
- Selected Corporate Events

### Communication via Mass Media

- Media releases and interviews on corporate developments
- Media enquiries
- Media briefings and press kits
- Media engagements through corporate events
- Social media reach and engagement on all key channels

### Communication to Analysts and Investors

- Axiata's Analyst & Investor Day
- Analyst/Investor meetings
- Axiata's Conference Calls on Financial Results

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

This statement, prepared in accordance with the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers endorsed by Bursa Securities, provides an overview of the nature and scope of risk management and internal control within EDOTCO.

The Group has also complied with the requirements of the Malaysian Code on Corporate Governance 2021 (MCCG 2021), which requires Boards of listed issuers to establish and maintain a sound risk management framework and internal control system.

This statement details the Group's risk management and internal control systems as they operated during the year under review, reflecting the Board's commitment to safeguarding the Group's assets, ensuring compliance, and supporting the achievement of its strategic objectives.

## BOARD ACCOUNTABILITY

Risk oversight and management are integral to the Board's responsibilities, encompassing the establishment of a comprehensive risk management framework, ensuring the effectiveness of risk processes, and embedding risk considerations into governance practices. By fostering a culture of risk awareness through leadership and oversight, the Board ensures significant risks are identified, assessed, and managed effectively, providing assurance over project delivery and strategic objectives.

The Group is risk tolerant in pursuing strategic business objectives, ESG initiatives that provide an upside opportunity, and merger and acquisition prospects in geographies where there is a strategic alignment, significant ability to influence management and the resulting material synergies to the Group.

We adopt a low-risk appetite for financial risk and resilience of our core technology infrastructure. However, the Group is willing to adopt a risk-taking approach for selected strategic objectives and investment in innovation, and growth for new areas or emerging

technology strategic that support resilience, and to remain at the forefront of technological developments. The Group aims to support, develop and utilise the skills and potentials of its workforce and is willing to adopt a moderate risk appetite towards people. The Group is committed to comply with all relevant laws, regulations, and standards and has a low-risk appetite for any breach of legislative and regulatory requirements, as well as zero risk appetite for risk of internal fraud, collusion, theft, cyber and privacy risk, and associated reputational risk.

The Group remains committed to upholding its core values, acting responsibly, ethically, and with integrity, being guided closely by the Risk Appetite Statements approved by the Board.

The Board Risk & Compliance Committee (BRCC) supports the Board in its risk oversight role by addressing critical areas such as enterprise risk management, business continuity, cyber security, regulatory compliance, and ethical governance. Key responsibilities include:

Recommending frameworks and policies to address risk and compliance across operations.

Reviewing and mitigating strategic, emerging, and inherent risks through robust action plans.

Cultivating a culture of risk awareness and compliance through ongoing communication, training, and educational initiatives.

The BRCC meets quarterly, ensuring that all matters within its Terms of Reference are thoroughly addressed and that the Group's risk management practices are aligned with its strategic priorities.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## MANAGEMENT ACCOUNTABILITY

Under the leadership of the Chief Executive Officer, the Management Committee is dedicated to addressing risks associated with EDOTCO's operations. Comprising key functional directors and heads, the Management Committee serves as a central forum to guide decision-making and provide recommendations to the Chief Executive Officer (Group) and Country Managing Directors (Subsidiaries). Where necessary, additional committees or councils are established to address specific strategic or operational priorities.

The Committee's responsibilities include implementing the Board-approved risk management framework and policies, ensuring effective controls and mitigation strategies are in place, and fostering a culture of risk awareness throughout the organisation. All committees operate under clearly defined Terms of Reference (TOR), which establish a structured and accountable approach to governance and risk management while aligning with the Group's strategic objectives.

To enhance oversight in key areas such as internal controls, governance, integrity, and compliance, the Group has established several formal management committees and sub-committees, including:

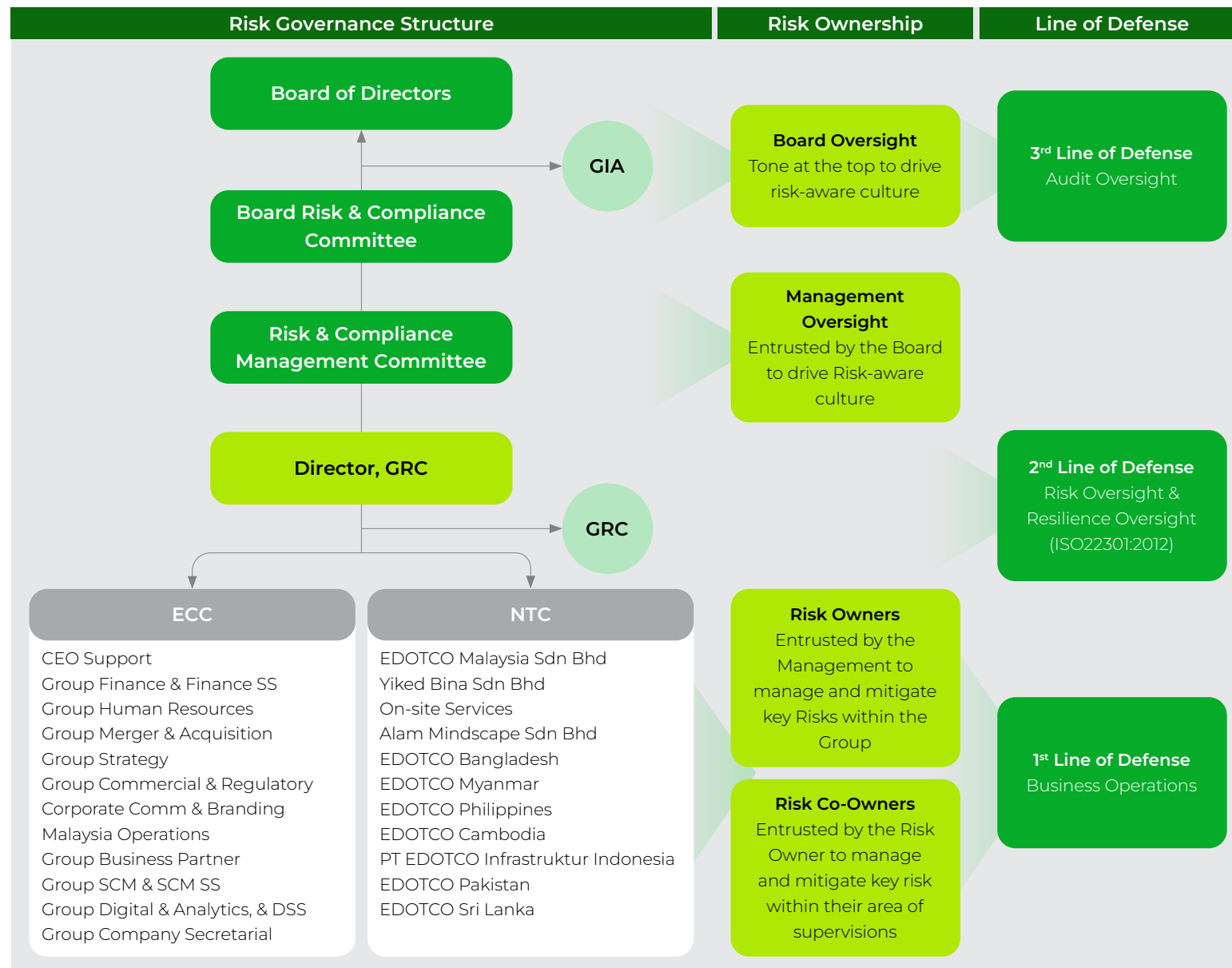


# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RISK OVERSIGHT STRUCTURE

The risk oversight structure at EDOTCO is built on the three lines of defense model, providing a comprehensive and integrated approach to risk management. Management control serves as the first line of defense, responsible for identifying and managing risks in day-to-day operations. This is supported by the second line of defense, which consists of risk control and compliance oversight functions established by management to provide guidance and monitoring. The third line of defense, independent assurance, delivers objective evaluations to ensure the effectiveness of risk management processes across the organisation.

Oversight is further strengthened by the Risk & Compliance Management Committee, comprising members of EDOTCO Group's Management Committee (MC) and Country Managing Directors (CMDs) from all National Tower Companies (NTCs). The Committee operates within the Enterprise Risk Management (ERM) Policy and Framework, which is benchmarked against globally recognised standards, including ISO 31000:2018, the COSO Framework, COBIT Framework, and the NIST Cybersecurity Framework.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Aligned with internationally accepted risk management practices, the framework incorporates six key components, reflecting the principles of ISO 31000:2018. These principles are reinforced through the Group's Risk Management Policy, which is designed to:

- 1 Integrate risk management with the Group's objectives, strategy, and culture.
- 2 Embed risk management as a fundamental element of the Group's governance framework.
- 3 Clearly articulate leadership's commitment to effective risk management.
- 4 Communicate the value of risk management to the organisation and its stakeholders.
- 5 Pragmatically manage risks while exploring opportunities to balance risk and reward, optimising returns on projects, investments, and business ventures.
- 6 Continuous enhancement and evaluation on the risk framework to ensure adaptability to external or internal changes.



This comprehensive policy and framework is applied to the entire Group and its subsidiaries, ensuring a unified and cohesive approach to risk management, fostering resilience, and supporting the achievement of strategic objectives.

## RISK APPETITE

EDOTCO Group has established a robust Risk Appetite Statement (RAS) that defines its approach to managing eight principal areas, including strategic, financial, operational, and people risks. The RAS is applied uniformly across the Group, ensuring consistency in risk management practices, with no deviations permitted at the subsidiary level.

The Group monitors adherence to the RAS through leading and lagging Key Risk Indicators (KRIs), with defined tolerance thresholds to measure potential breaches. Any breaches are escalated based on their severity, ensuring timely and appropriate action. KRIs are updated quarterly and consolidated into a dashboard, which is reviewed by the BRCC as part of the Risk Profile Update. Any deviations are highlighted during BRCC discussions, with similar processes applied at the subsidiary level, tailored to their respective levels of maturity.

The Group's risk management process is governed by the Enterprise Risk Management (ERM) Policy and Framework, aligned with global best practices. Risks are identified, analysed, and evaluated, with the Top Enterprise Risk Profile reviewed quarterly by the BRCC before being presented to the Board for final approval. Discussions at the BRCC focus on material changes or developments in the risk landscape that require Board attention, ensuring informed oversight at the highest level.

As part of the annual strategic planning process, each department and NTC conducts a risk assessment of their upcoming plans, identifying potential challenges and formulating mitigation strategies. This process ensures that risks are effectively managed in alignment with the Group's strategic objectives.

Policies and procedures for the regular review and management of risks are well-established. The Group's risk management framework ensures key, and material risks are identified, measured, and managed, with periodic reporting to the Governance, Risk, and Compliance Division.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## BUSINESS CONTINUITY MANAGEMENT

The Group's Business Continuity Management (BCM) Programme is implemented in a structured and consistent manner, ensuring alignment with internationally recognised standards. This framework is developed with reference to ISO 22301: Societal Security – Business Continuity Management Systems – Requirements. EDOTCO Group and EDOTCO Malaysia Sdn Bhd are certified with ISO 22301.

Through the implementation of this robust BCM Programme, the Group is equipped to respond promptly and effectively to business disruptions, ensuring the resumption of critical operations within the required timeframes. This approach minimises the impact of major crises or disasters, including those arising from climate-related events, on the Group's overall operations.

## INTERNAL CONTROLS

The Group has implemented a comprehensive reporting structure that aligns with its organisational requirements and business objectives, ensuring clarity in roles and responsibilities to enable efficient decision-making and the achievement of strategic goals.

Accountability is a core element of the Group's governance framework, with responsibilities carefully delegated to promote ownership and effective risk management. Duties are distributed to maintain operational integrity while minimising potential conflicts of interest, creating a strong foundation for sound governance practices.

Integrated into the Group's risk management approach, internal controls play a vital role in mitigating risks and leveraging opportunities. Embedded within business processes, these controls address inherent risks at their source, ensuring a proactive and structured approach. For mature organisations, a risk-based methodology incorporates risk and control factors into management oversight, creating a cohesive framework for decision-making and operational resilience.

The Group remains firmly committed to maintaining a robust internal control system that safeguards shareholder investments, protects organisational assets, and supports sustainable operations. This commitment is reflected in the internal control policy, which focuses on fostering a strong control environment, ensuring operational efficiency, achieving compliance with laws and regulations, and aligning the organisation with its strategic mission.

The internal control framework is structured around five interconnected components, providing a comprehensive foundation for effective governance. The control environment establishes the standards, processes, and structures that emphasise the importance of internal controls, with leadership setting a strong tone and reinforcing expectations at all organisational levels. The risk assessment process dynamically identifies, analyses, and evaluates risks to ensure alignment with the Group's objectives. Control activities comprise policies, procedures, and mechanisms designed to mitigate risks and ensure the achievement of strategic goals, while information and communication systems support the dissemination of critical governance-related information. Finally, monitoring activities, conducted through

ongoing and periodic evaluations, ensure that all internal control components remain effective and function as intended.

The Group applies various internal controls across its operations to address different stages of risk management. Preventive controls focus on avoiding irregularities, using tools such as risk management processes, system access controls, and staff training. Detective controls are designed to identify errors or irregularities through reconciliations, exception reporting, and peer reviews, while corrective controls address and resolve identified issues using measures such as business continuity plans and operational adjustments.

## INTERNAL AUDIT

The internal audit function within the Group operates independently to ensure its impartiality and effectiveness. Reporting functionally to the Board Audit Committee (BAC) and administratively to Axiata's Chief Internal Auditor, this structure ensures the internal audit team can perform its duties without undue influence. The BAC further upholds this independence by retaining sole authority over the appointment, renewal, or removal of the Head of Internal Audit and senior internal audit staff.

Tasked with evaluating the Group's internal controls, governance, and risk management processes, the Internal Audit Department provides objective and independent assurance to both the Board and Management. Its work is pivotal in ensuring the adequacy, integrity, and reliability of the Group's internal control systems.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Given the Board's overarching responsibility for the Group's oversight, the BAC ensures it is consistently updated on all internal audit activities. BAC meetings are held prior to Board meetings to ensure that critical matters, significant findings, and irregularities are communicated promptly, enabling the Board to make informed decisions and uphold robust governance practices.

## GROUP POLICY

The EDOTCO Group Policy establishes the principles and sets the tone for how business is conducted across the Group and its subsidiaries, forming a cornerstone of the Corporate Governance framework.

The Board holds responsibility for approving the Policy and any substantive changes. However, the Chief Executive Officer is authorised to implement administrative amendments to the Policy documents where necessary, provided these do not alter the substance of the Policy.

The objectives of the Group Policy are as follows:

To establish baseline expectations in relation to critical operational and governance areas.

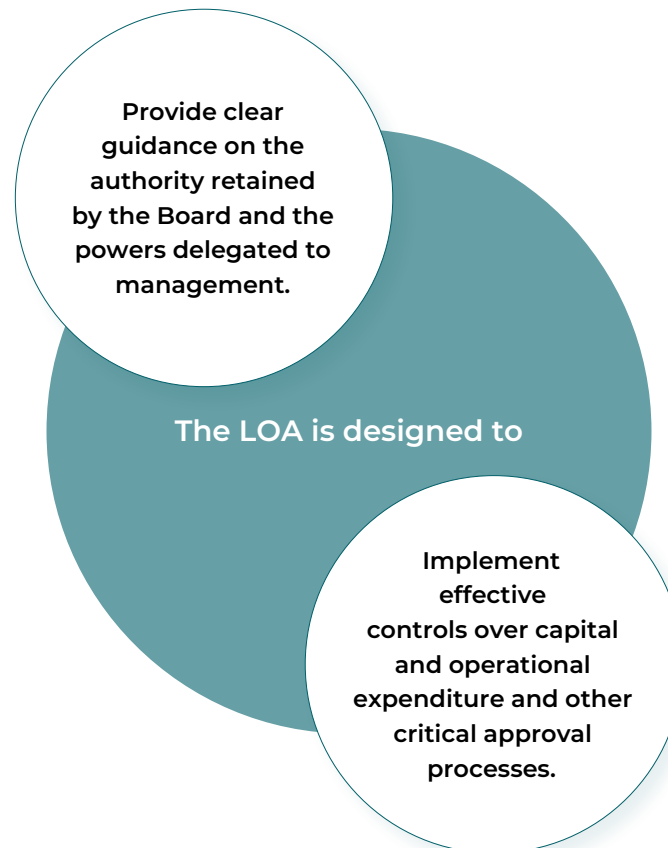
To provide clear guidance to subsidiaries on the Group's desired policies, ensuring these principles are effectively reflected in their respective operating manuals.

To identify areas requiring consultation or approval while balancing the diverse requirements of differing legal jurisdictions.

To promote operational efficiency and synergy throughout the Group.

## LIMITS OF AUTHORITY

The Limits of Authority (LOA) establishes a structured framework for decision-making across the Group and its subsidiaries, ensuring a consistent and transparent approach to governance. It clearly delineates the matters reserved for Board approval and those delegated to management, supporting accountability and operational efficiency at all levels of the organisation.



This framework enables timely and informed decision-making, ensuring that responsibilities are exercised at the appropriate levels within the Group's hierarchy. As a single, mandatory document, the LOA ensures uniformity and alignment with the Group's governance standards across all entities.

## STANDARD OPERATING PROCEDURES (SOPS)

The Group has implemented robust procedures to safeguard its assets and data, ensuring they are protected by appropriate physical and access controls. These measures also ensure that the organisational structure within Departments and NTCs supports the appropriate allocation of responsibilities, thereby maintaining a clear separation of duties and upholding governance standards.

Developed by the respective Departments and NTCs in alignment with the Group's Policies and Guidelines, these procedures govern the day-to-day operations and ensure compliance with all relevant laws and regulations.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## BUSINESS PLAN AND BUDGET

A structured Budgeting and Forecasting System underpins the Group's approach to developing business strategies and defining key performance indicators (KPIs). These elements are thoroughly reviewed and approved by the Board of Directors, Group Committees, and the Group Board of Directors, ensuring strategic alignment and robust governance.

During the business planning process, each unit within the Departments and NTCs conducts a comprehensive self-assessment. This involves evaluating strengths, weaknesses, opportunities, challenges, and threats, alongside formulating actionable plans to address identified issues effectively.

Budgets prepared by the Departments and NTCs are subject to regular review and updates, with any variances and progress on KPIs carefully analysed. These findings are incorporated into management reports, which are provided to the Board of Directors and Group Committees on a consistent basis, ensuring transparency and accountability throughout the organisation.

To reinforce the alignment of individual and organisational goals, the Departments and NTCs implement the Group's reward and recognition framework. This framework ties rewards directly to the achievement of KPIs, ensuring that all units operate in harmony with the Group's strategic objectives and business priorities.

## INTEGRITY, ABAC POLICY, CODE OF CONDUCT, WHISTLEBLOWING POLICY

Integrity and ethical conduct are embedded in EDOTCO's operations through a comprehensive anti-corruption framework that spans across all markets. Central to this ISO certified ISO 37001 framework is a robust code of conduct, designed to uphold ethical business practices, ensure compliance with local regulations, and promote a consistent culture of transparency and accountability across the organisation.

To strengthen these principles, EDOTCO delivers targeted training programmes across its regional offices, focusing on compliance with anti-corruption policies and the importance of ethical behaviour. These programmes are tailored to the specific needs of each market, reflecting EDOTCO's commitment to fostering a culture of integrity that resonates with employees and stakeholders in all countries of operation.

The framework is further supported by regular audits and market-specific risk assessments, designed to monitor compliance and address potential corruption risks proactively. Additionally, EDOTCO has implemented a whistleblower policy that enables employees across its nine markets to report unethical practices confidentially, fostering an environment of openness and accountability. These initiatives align with EDOTCO's mission to create a positive impact in the communities it serves, reinforcing trust and reliability in its operations.

## MONITORING, REVIEWING & REPORTING

The Department(s) and NTCs maintain a structured and continuous process for monitoring and reviewing the effectiveness of their risk management and internal control systems, specifically in relation to business operations and financial outcomes. This process is overseen by senior management and includes regular reports to the Board of Directors. These monitoring and reporting procedures ensure that the control structure and its implementation are aligned with the Department's and NTC's operational requirements, providing reasonable assurance of their appropriateness.

To uphold compliance with internal policies, procedures, and applicable laws, reviews are regularly conducted by the Heads of Division, Directors, and Country Managing Directors (CMDs). These assessments not only monitor compliance but also evaluate the Department's and NTC's performance against established standards.

In parallel with management reviews, the Internal Audit Division conducts independent assessments of the controls in place and the state of internal controls within the Department(s) and NTCs. The results of these independent audits are submitted to both Management and the Board Audit Committee, providing an additional layer of oversight and reinforcing the Group's commitment to effective governance and risk management practices.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RELATED PARTY TRANSACTIONS (RPTS) / RECURRING RELATED PARTY TRANSACTIONS (RRPTS)

Related party transactions are reported every quarter and circulated for approval by Board Audit Committee and Board. This practice is governed by EDOTCO Group Policy.

### REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the MMLR, Messrs. PwC has reviewed this Statement on Risk Management and Internal Control. Their limited assurance review was performed in accordance with the Audit and Assurance Practice Guide (AAPG) 3 issued by the Malaysian Institute of Accountants. AAPG 3 does not require external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of EDOTCO.

This statement is made in accordance with the resolution of the Board of Directors dated 20 February 2025.

## CONCLUSION

The Board of Directors has obtained assurances from the Group Chief Executive Officer and Chief Financial Officer on the effectiveness and adequacy of EDOTCO's risk management and internal control systems in all material aspects. Remedial actions have been implemented to address any identified weaknesses. The Board of Directors is satisfied that the risk management and internal control systems have been effective and adequate for the year under review and up to the date of approval of this Report.

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