

ASTRO MALAYSIA HOLDINGS BERHAD

(Incorporated in Malaysia - Company No. 201101004392 (932533-V))



STRATEGY AND BUSINESS TRANSFORMATION COMMITTEE CHARTER

As at 25 March 2021

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(Incorporated in Malaysia – Company No. 201101004392 (932533-V))

STRATEGY AND BUSINESS TRANSFORMATION COMMITTEE

1. PURPOSE

The primary purpose and functions of the Strategy and Business Transformation Committee (“Committee”) are to assist the Board of Directors (“Board”) of Astro Malaysia Holdings Berhad (“AMH” or “Company”) in its oversight responsibilities in relation to the Company and its subsidiaries (“Group”) in the following matters:-

- 1.1 Assessment of strategic and growth options for the Group’s digital and disruptive transformation:-
 - (i) Assessment of industry and technology trends and competitive situation that drive need and opportunities for structural options.
 - (ii) Examination of investment opportunities, business development and innovative options to address the market challenges and for the delivery of the digital transformation vision, including but not limited to review of plans and growth options for digital products such as Astro Go and Over-the-Top propositions.
 - (iii) Review acceleration options which require structural changes to ensure Astro remains competitive and a future proof business model.
- 1.2 Review of cost structures of the Group and oversight of formal cost reduction programme; and review of talent capacity and capabilities including organisation model to fit the delivery and execution of the business programmes to deliver the right outcomes.
- 1.3 Such other matters and functions as shall be delegated to the Committee by the Board from time to time.

2. COMPOSITION

- 2.1 The composition of the Committee shall consist of at least two (2) non-executive Directors as appointed by the Board from time to time.
- 2.2 The Chairman of the Committee shall be elected among the members of the Committee.
- 2.3 In the event of any vacancy due to retirement or resignation of a Committee member, or for any other reason which results in a change to the composition of the Committee that does not comply with the composition of the Committee as required herein, such vacancy or non-compliance must be filled or rectified as soon as practicable.
- 2.4 The Secretary of the Company shall also act as the Secretary of the Committee. In the absence of the Secretary, the Chairman of the meeting may appoint another person to act on behalf of the Secretary for the purpose of the meeting.

3. PROCEDURES

The Committee may regulate its own procedure, including and without limitation to regulate the calling and notice of meetings, quorum and voting.

3.1 Except in so far as amended by a unanimous resolution of the Committee, the following rules of procedure shall apply:-

- (a) The Committee shall meet at least four (4) times during each financial year or more frequently as it may determine necessary.
- (b) The Chairman or Secretary of the Committee on the requisition of the members, shall at any time summon a meeting of the Committee by giving notice of meeting or if the consent of all the members are obtained, by waiving the notice.
- (c) The Chairman of the Committee will be responsible for establishing the agenda therefor and supervising the conduct thereof.
- (d) No business shall be transacted at any meeting of the Committee unless a quorum of two (2) members is present. In the absence of the Chairman of the Committee, the remaining members present at a meeting shall elect one of their number to chair the meeting.
- (e) If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting shall be adjourned to such other day, time and place as the members may determine. If at such adjourned meeting, a quorum is not present within fifteen (15) minutes of the time appointed for holding the meeting, the meeting shall be dissolved.
- (f) Attendance at a meeting may be in person or by way of participation via video conference or teleconference or such other means as may be agreed by the members.
- (g) Only the Chairman and the members are to be present at a meeting of the Committee. Other Directors and officers of the Group can attend a meeting of the Committee at the Committee's invitation.
- (h) The Committee may, at its discretion, request any Directors, officers of the Group or external legal counsel to attend a meeting of the Committee, or to meet with the members of or consultants to, the Committee.
- (i) The Committee should record its deliberations in terms of the issues discussed and the conclusions in discharging its duties and responsibilities. Minutes of the meeting shall be signed by the Chairman and distributed to each member of the Committee and the Board. The minutes shall be kept at the registered office of the Company under the custody of the Secretary of the Company.
- (j) A resolution in writing signed by all members in lieu of convening a formal meeting shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members.
- (k) All recommendations and findings of the Committee shall be submitted to the Board for approval.

4. DUTIES AND RESPONSIBILITIES

The Committee shall be responsible for the following:

- 4.1 Review the Group's strategic plans, overseeing and providing guidance to Management in assessing strategic options and execution.
- 4.2 Review and provide its input to the Nomination, Remuneration and Corporate Governance Committee on the Group's performance based on the approved Corporate Scorecard and the AMH Long Term Incentive Plan metrics to ensure alignment with performance and remuneration.
- 4.3 Oversee the Group's transformation agenda and review proposals in relation to strategic and digital transformation such as major technology changes/adoption, new products and innovation, and monitoring their progress.
- 4.4 Review and monitor key risks that may impact the delivery of strategic objectives, including but not limited to market risks, strategic risks, transformation risks and human capital risks.
- 4.5 Review of Annual Budget of the Group and monitor its implementation.
- 4.6 Review of cost structures and oversight of formal cost reduction programme.
- 4.7 Other issues of strategic importance.

5. RIGHTS AND POWERS OF THE COMMITTEE

- 5.1 In general and unless otherwise expressly authorised by the Board, the Committee shall not have delegated powers from the Board to implement its recommendations but is obliged to report its recommendations to the Board for consideration and approval.
- 5.2 The Committee may create sub-committees to perform particular function, either generally or in specific instances.
- 5.3 In carrying out its duties and responsibilities, the Committee shall have:-
 - (a) full, free and unrestricted access to any information, records, property and personnel of the Group;
 - (b) access to independent professional advice and expertise necessary for the performance of its duties; and
 - (c) access to the advice and services of the Secretary of the Company.

6. ANNUAL REVIEW OF CHARTER AND PERFORMANCE

- 6.1 The Committee shall review and reassess the adequacy of the Committee's Charter in light of new best practices and new legal or regulatory requirements, at least annually and recommend the proposed changes to the Board.
- 6.2 Conduct an annual evaluation of the Committee's own performance.

7. CONFIDENTIALITY

- 7.1 All papers, resolutions, minutes and deliberations of the Committee are strictly and highly confidential.