

Resume of Fazlur Rahman

PERSONAL DETAILS

Name	Fazlur Rahman Zainuddin (FCCA)
Date of birth	30 May 1969
Work address	1 Jalan Tiang Seri U8/73 Bukit Jelutong 40150 Shah Alam Malaysia
Telephone (cell)	(+6012) 347 7546
email	fazz27@gmail.com

Strategic leader with broad specialty in strategy, financial management, planning and performance management. Strong focus on value and risk-based management, driving operational excellence and management model transformation. Recent initiatives involved driving ESG and Sustainability strategies. Relevant experience in power and energy industries, telecommunications, internet & technology industries, as well as automotive sales & retail marketing. A change agent who is never satisfied with the status quo and a big advocate for innovation.

EMPLOYMENT HISTORY AND ACHIEVEMENTS

January 2021 to date
Tenaga Nasional Berhad
Chief Strategy & Ventures Officer

- *Lead and drive the Group's Re-Imagining TNB strategy, sustainability & ESG objectives.*
- *Implemented TNB's Technology Management Process in 2021, refocusing the TNB Group's adjacent investments & ventures (c.RM500 million EBIT p.a.); its Research & Development activities (c.RM100 million p.a.) towards 5 Energy Transition themes of Decarbonization, Energy Storage, Electrification of Mobility, Digitalization and Energy Efficiency.*
- *Led the push for the Electrification of Mobility by securing public and private sector support based on TNB's Electric Vehicle Position Paper, and the TNB Position Paper on the Economic Response to the Covid-19 Pandemic (6 Game Changers for Malaysia)*
- *Successfully secured stakeholder support to introduce TNB's Sustainability Pathway 2050 Net Zero aspirations in July 2021. This involved the reduction of TNB's coal generation capacity by 50% in 2035 (with a 35% reduction in emissions intensity), and to be coal free by 2050. Subsequently followed up with further detailed plans and roadmap communicated to the public in August 2022. This makes TNB amongst the leading companies with strong sustainability strategies.*

Resume of Fazlur Rahman

August 2018 to December 2020

Tenaga Nasional Berhad

Chief Strategy & Regulatory Officer

- *Successfully obtained the then new PH Govt approval for first Imbalance Cost Pass-Through (ICPT) surcharge fuel cost recovery totalling RM700 million in June 2018 and a further recovery of RM1.4 billion for Mar-Jun 2019*
- *Successfully advised and achieved alignment with the Ministry of Energy (MESTECC), the Energy Commission on the future pathway for the Energy Sector under the Government's MESI 2.0 initiative in August 2019*
- *In 2020, developed and introduced the TNB 2030 energy transition scenarios and refreshed Re-imagining TNB strategy for 2025 with the goal of driving TNB's growth pathway encompassing international markets and renewable energy sources*
- *Successfully completed the restructuring of TNB with the RM11 billion subsidiarization of TNB Power Generation Sdn Bhd (GenCo) in October 2020*

July 2012 to July 2018

Tenaga Nasional Berhad

Chief Financial Officer

- *Led the finance role in the proposed acquisition of Bord Gais (power and gas utility in Ireland) in 2013*
- *Introduced the Long-Term Incentive Plan for TNB in 2014*
- *Led the high profile proposed acquisition of Edra Energy power assets in 2015 with disciplined bidding and pricing*
- *Executed and completed the 100% acquisition of Integrax Berhad in 2016, a then listed company providing vital supply chain services to TNB's Manjung power plants that today provide c.16% of power generation for Peninsula Malaysia*
- *Secured Board approval for the implement of TNB's new dividend policy in 2017 after a comprehensive capital structure study – resulting in the dividend pay-out increasing from RM1.8 billion in FY2016 to RM3.4 billion in FY2017.*
- *Raised Sukuk totalling c.RM25 billion over multiple projects, including one project refinancing, one USD750 million multi-currency medium term notes Sukuk, and a RM2 billion corporate sukuk whilst maintaining TNB's AAA rating in Malaysia throughout with a healthy gearing level of c.40% debt to capital*
- *Continuously communicated the new Incentive Based Regulations (IBR) mechanism to investors domestically & internationally and saw TNB share price move from RM6.84 (Aug 2012) to reach the highest of RM16.24 (Mar 2018); [before dropping to RM12.70 in Dec 2018 post GE14]*
- *During this time TNB recorded the highest PATAMI at RM7.4 billion in FY2016, from RM4.4 billion in FY2012*
- *Drove the finance transformation – establishing the finance shared services, and the treasury & cash management initiative*
- *Stood firm against LHDN on TNB's multi-billion-ringgit Reinvestment Allowance tax litigation*

Resume of Fazlur Rahman

July 2010 to June 2012

NAZA Group of Companies

Chief Financial Officer

- *Led improvements in accounting, reporting and planning practices including the implementation of SAP in several key operating companies within the Group*
- *Developed the plan to restructure and consolidate the various businesses under a single Group structure to streamline governance, capital management and business synergies*

March 2008 to June 2010

TM Berhad ("TM")

Vice President Finance, Business Planning & Transformation

later, Vice President, Business Development, CEO Office

- *Led the financial modelling and the commercial development of the Private-Public Partnership model in 2008 for the High-Speed Broadband (HSBB) initiative whereby the Government would invest RM2.4 billion and TM invest RM8.9 billion over a period of 10 years to deploy fibre HSBB for 1.3 million homes passed.*
- *Led the organisational and process transformation across the Group including the transformation of the management model in line with Beyond Budgeting & Web 2.0 concepts resulting in a more dynamic planning and performance management practices.*
- *Drove the process improvements and change management using SAP to achieve operational excellence and generate cost efficiencies*

September 2006 to March 2008

TM Berhad ("TM")

Chief Financial Officer, Malaysia Business

- *Restructured and aligned all financial management and planning functions from previously separate Business Units and Subsidiaries, into the single integrated Malaysia Business finance team*
- *Led the Performance Improvement Program on Cost Efficiencies within Malaysia Business*

August 2005 to September 2006

TM Net Sdn Bhd ("TM Net")

Chief Financial Officer

- *Strengthened the implementation of financial and internal control processes in line with the TM Group policies and procedures*
- *Drove the implementation of enterprise risk, fraud management & management assurance frameworks*
- *Led the overall the financial management and performance against targets and KPI's*
- *Drove improvements in credit management and data quality and reconciliations in relation to accounts receivable*

Resume of Fazlur Rahman

November 2001 to August 2005

Shell Malaysia Trading Sdn Bhd ("SMT")

Manager, Retail Finance Malaysia & Singapore

- *Led overall financial management of the Shell retail and fleet card business in Malaysia, Singapore.*
- *Provided financial and planning direction, drove unit cost leadership and directed the drive for profitability and growth of Retail Malaysia and Singapore in line with the Global Retail Strategy.*
- *Responsible for enhancing the frameworks of governance, risk & internal control, Finance and Credit Control & Accounting. Led the Retail Malaysia implementation and buy-in to drive compliance in line with Sarbanes-Oxley requirements. Led Sarbanes-Oxley compliance requirements in capital and fixed assets.*

June 2001 to November 2001

Shell Malaysia Ltd., Corporate Treasury

Adviser, Capital & Financing Structures

- *Provided and coordinated the commercial input in a project involved in the rescheduling of the USD360mln repayment of Shell Refining Company (FOM) Berhad's ("SRC") syndicated term loan facility.*
- *Provided and coordinated the commercial inputs in a project involving a long term USD30mln debt facility for one of the Shell operations in Malaysia.*
- *Analysed and recommended options pertaining to the ownership of Bangunan Shell Malaysia in Damansara.*

February 2000 to June 2001

Shell Malaysia Ltd., Corporate Finance

Corporate Finance Adviser

- *Achieved a cash distribution to the shareholders of one of the Shell marketing companies in Malaysia through a capital reduction project. Coordinated the liaison with group legal. Developed the financing modelling, project management, and liaison with Merchant Bank and Legal Department.*
- *Developed and obtained group approval for the divestment of shares in Shell Refining Company (FOM) Berhad ("SRC"). Led the liaisons with MITI and other local authorities on the divestment of shares in SRC.*

June 1998 to February 2000

PS Pipeline Sdn Bhd. Dengkil, Malaysia.

Management Accountant

- *Led the Joint Venture planning, and responsible for delivering the plans, driving reduction in unit cost, and cost accountability amongst the management team comprising Shell, Petronas and PS Pipeline hires.*

Resume of Fazlur Rahman

- *Responsible for the financial & performance reporting to the PS Pipeline management as well as the Joint Venture Owners.*
- *Responsible for the implementation of internal controls.*
- *Led the finance input towards PS Pipeline's ISO 9002 accreditation.*
- *Responsible for managing the internal and external audit requirements.*
- *Developed the KPI / Scorecard performance management system for PS Pipeline.*

PS Pipeline is the first downstream Joint Venture between two oil majors, Shell and Petronas. The company operates a multi-product pipeline for the supply of the Klang Valley and the new KLIA airport in Sepang.

October 1996 to May 1998 **Shell Malaysia Trading Sdn Bhd. Kuala Lumpur.** **Finance – Planning & Appraisal Department** **Management Accountant**

- *Responsible for providing the Shell Malaysia Oil Products management team with periodic financial and management information, KPIs and performance appraisals.*
- *Introduced the first implementation of Scorecards in Shell Malaysia Oil Products*
- *Responsible for the controls & processes in relation to capital expenditure.*

May 1995 to September 1996 **Tiram Kimia Sdn Bhd (an associate company to Shell Malaysia). Kuala Lumpur.** **Finance Department** **Financial & Management Accountant**

- *Responsible for financial accounting, controls and reporting. Preparation of books of accounts, credit control and management reports for the management team.*
- *Led the annual planning process and report to the Shell group on the outcomes.*
- *Prepared the Management Information reports segmented by products.*
- *Responsible for ensuring internal controls are being followed.*
- *Provided the finance input in the valuation of a subsidiary company identified for divestment.*

January 1993 to May 1995 **Price Waterhouse Tax Services Sdn Bhd. Kuala Lumpur.** **Tax & Business Services Department** **Tax Consultant**

- *Responsible for providing tax compliance services to a range of international and local clients from manufacturing, marketing, pharmaceutical, oil & gas industries.*
- *Provided advice on tax, investment and government regulations for various clients.*

Resume of Fazlur Rahman

July 1990 to February 1992

Helmore Helmore & Co, Chartered Accountants. London.

Trainee Certified Accountant.

- *Involved in auditing, UK taxation and financial accounting projects for UK based clients ranging from sole-proprietorship, legal practice to multinational manufacturing company.*
- *Studied for the ACCA professional exams at Emile Woolf College London.*

EDUCATION DETAILS

Fellow of the **Association of Chartered Certified Accounts ("ACCA")** of the United Kingdom, having qualified as a professional accountant in 1992.

ABOUT ME

- Passionate about unleashing potential by encouraging people to be creative, inventive and courageous about dealing with changes. I actively invite people to share their thoughts even dissents, in order to encourage on-going learning of differing perspectives which I believe will enrich management decisions. Openness and trust are key elements to foster such working environment. I lead based on ideas inspired by Gary Hamel, Vineet Nayar, Dan Pink and the Beyond Budgeting movement (<http://www.bbrt.org>).
- I have an eye for the future, always keeping up to date on mega trends, technology progress, environmental issues, society shifts and important economic developments. I am driven to lead organisations towards future growth opportunities and value creation for all its stakeholders.
- Outside of work, I am a tech geek and even try to teach myself skills in tech tools. I have strong interest in motor sports, and particularly active in karting. Founder, chief organiser and active racing participant of my-KART (<http://my-kart.org/>).

Online References:

Twitter: <https://twitter.com/fazz27>

LinkedIn: <https://www.linkedin.com/in/thefazz/>

Blog: <http://thefazz.com/blog/>

External references can be obtained upon request.