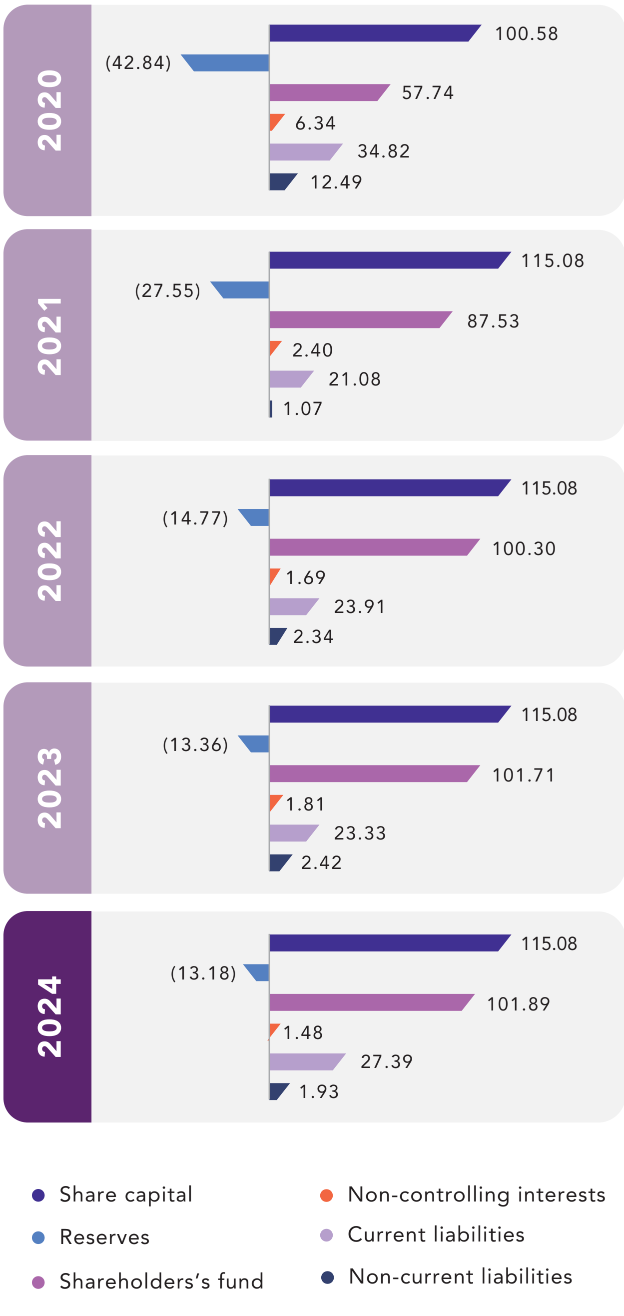
5-Year Financial Highlights

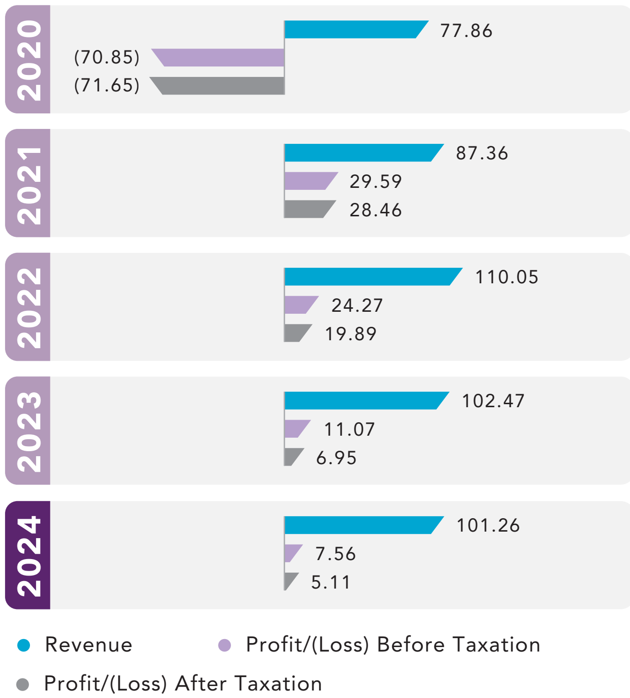
FINANCIAL YEAR ENDED 31 MARCH	2024	2023	2022	2021	2020
PROFIT AND LOSS (RM'MILLION)					
Revenue	**101.26**	102.47	110.05	87.36	77.86
Profit/(Loss) Before Taxation	**7.56**	11.07	24.27	29.59	(70.85)
Profit/(Loss) After Taxation	**5.11**	6.95	19.89	28.46	(71.65)
FINANCIAL POSITION (RM'MILLION)					
Share Capital	**115.08**	115.08	115.08	115.08	100.58
Reserves	**(13.18)**	(13.36)	(14.77)	(27.55)	(42.84)
Shareholders' Fund	**101.89**	101.71	100.30	87.53	57.74
Non-Controlling Interests	**1.48**	1.81	1.69	2.40	6.34
Current Liabilities	**27.39**	23.33	23.91	21.08	34.82
Non-Current Liabilities	**1.93**	2.42	2.34	1.07	12.49
Plant and Equipment	**4.18**	4.31	0.83	0.60	1.87
Other Investments	**0.10**	0.10	3.39	3.39	3.30
Current Assets	**92.28**	86.54	82.37	68.26	61.61
RATIO					
Net Assets Per Share (Sen)	**18.72**	18.75	18.46	16.28	12.77
Net Earnings/(Loss) Per Share (Sen)	**0.80**	1.07	3.35	5.28	(14.43)
Dividend Amount Per Share (Sen)	-	0.75	0.75	0.75	-

5-Year Financial Highlights

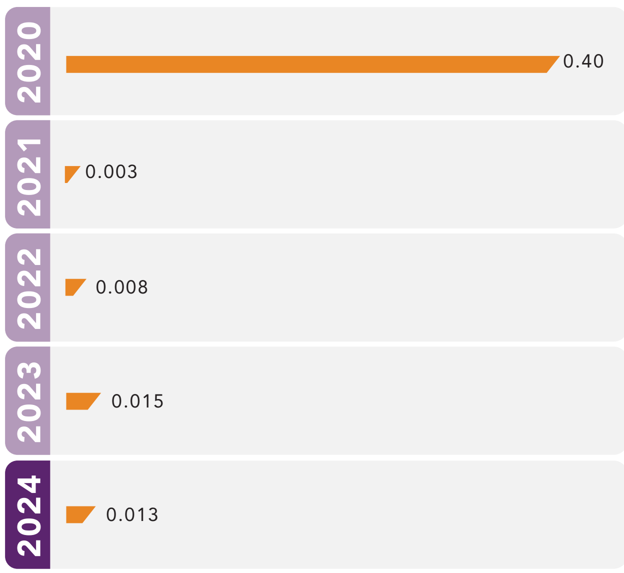
FINANCIAL POSITION
(RM'MILLION)



PROFIT AND LOSS PERFORMANCE
(RM'MILLION)



GEARING RATIO
(TIMES)



Analysis of Shareholdings

As at 28 June 2024

Issued Share Capital	:	552,281,576
Class of Shares	:	Ordinary Shares
Voting Rights	:	One Vote Per Ordinary Share
No. of Shareholders	:	7,659

DISTRIBUTION OF SHAREHOLDINGS AS AT 28 JUNE 2024

Category	No. of Shareholders	No. of Shares	% of Shareholding
Less than 100	54	895	0.00
100 - 1,000	635	340,230	0.06
1,001 - 10,000	3,527	22,695,654	4.11
10,001 - 100,000	3,020	104,990,991	19.01
100,001 to less than 5% of issued shares	419	160,693,202	29.10
5% and above of issued shares	4	263,650,604	47.72
Total	**7,659**	**552,281,576**	**100.00**

LIST OF SUBSTANTIAL SHAREHOLDERS AS AT 28 JUNE 2024

		Direct		Indirect	
No.	Names	No. of Shares	%	No. of Shares	%
1	SAAS Global Sdn Bhd	175,937,954	31.86	-	-
2	Ameer Bin Shaik Mydin	1,420,500	0.26	175,937,954[(a)]	31.86
3	Tamil Selvan A/L M. Durairaj	-	-	175,937,954[(a)]	31.86
4	Ang Hsin Hsien	2,191,000	0.40	175,937,954[(a)]	31.86
5	Tan Chean Suan	78,769,750	14.26	-	-
6	Tan Sri Dato' Mohd Ibrahim Bin Mohd Zain	36,034,100	6.52	1,315,000[(b)]	0.24

(a) Deemed interested by virtue of Section 8(4)(c) of the Companies Act 2016 via his/her interest in SAAS Global Sdn. Bhd.
(b) Deemed interested by virtue of Section 8(4)(c) of the Companies Act 2016 via his interest in Semantan Capital Sdn. Bhd.

DIRECTORS' INTERESTS IN SHARES AS 28 JUNE 2024

		Direct		Indirect	
No.	Names	No. of Shares	%	No. of Shares	%
1	Ameer Bin Shaik Mydin	1,420,500	0.26	175,937,954[(a)]	31.86
2	Tamil Selvan A/L M. Durairaj	-	-	175,937,954[(a)]	31.86
3	Ang Hsin Hsien	2,191,000	0.40	175,937,954[(a)]	31.86
4	Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	-	-	-	-
5	Dato' Mohd Redzuan Bin Hasan	-	-	-	-
6	Mahathir Bin Mahzan	-	-	-	-

(a) Deemed interested by virtue of Section 8(4)(c) of the Companies Act 2016 via his/her interest in SAAS Global Sdn. Bhd.

Analysis of Shareholdings

As at 28 June 2024

30 LARGEST SHAREHOLDERS AS AT 28 JUNE 2024

NO.	SHAREHOLDERS	NO. OF SHARES	%
1	SAAS GLOBAL SDN BHD	113,437,954	20.54
2	AFFIN HWANG NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN CHEAN SUAN	74,922,650	13.57
3	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SAAS GLOBAL SDN BHD (51401202116A)	45,000,000	8.15
4	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MOHD IBRAHIM BIN MOHD ZAIN	30,200,000	5.47
5	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SAAS GLOBAL SDN BHD (THIRD PARTY)	17,500,000	3.17
6	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR MOHD IBRAHIM BIN MOHD ZAIN (MM0804)	4,800,000	0.87
7	HSBC NOMINEES (ASING) SDN BHD J.P. MORGAN SECURITIES PLC	4,285,200	0.78
8	MERCSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SIOW WONG YEN @ SIOW KWANG HWA	4,260,000	0.77
9	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN CHEAN SUAN	3,285,000	0.59
10	CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR SU DO KEEN KANG (PB)	3,114,200	0.56
11	ANG HSIN HSIEN	2,191,000	0.40
12	MERCSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ZAINI BINTI SYED ALI	2,084,000	0.38
13	YOUNG LEE LEE	1,930,000	0.35
14	CARTABAN NOMINEES (ASING) SDN BHD THE BANK OF NEW YORK MELLON FOR ACADIAN EMERGING MARKETS MICRO-CAP EQUITY MASTER FUND	1,786,700	0.32
15	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR OCBC SECURITIES PRIVATE LIMITED (CLIENT A/C-NR)	1,620,000	0.29
16	PROVEN VENTURE CAPITAL PLT	1,500,000	0.27
17	CARTABAN NOMINEES (ASING) SDN BHD EXEMPT AN FOR BARCLAYS CAPITAL SECURITIES LTD (SBL/PB)	1,499,600	0.27
18	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AMEER BIN SHAIK MYDIN	1,420,500	0.26
19	RHB NOMINEES (ASING) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ROBERT WINGYEE SNASHALL	1,315,200	0.24
20	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SEMANTAN CAPITAL SDN BHD	1,315,000	0.24
21	HLIB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR QUEK MOOI KHENG (CCTS)	1,300,000	0.24
22	OON SOO SEE	1,300,000	0.24
23	LIEW SEE KIM	1,230,000	0.22
24	PKNK ENTREPRENEUR DEVELOPMENT SDN BHD	1,213,114	0.22
25	LUM CHEE HOONG	1,200,500	0.22
26	MINHAT BIN MION	1,100,000	0.20
27	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MOHD IBRAHIM BIN MOHD ZAIN	1,034,100	0.19
28	WONG AH YONG	1,014,300	0.18
29	HLIB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TANG SENG HENG (CCTS)	1,000,000	0.18
30	QUAH TI HUI	1,000,000	0.18
	TOTAL	**328,859,018**	**59.56**

Sustainability Statement

Censof Holdings Berhad ("Censof" or "the Group") is pleased to present this Sustainability Statement ("Statement") for the financial year ended 31 March 2024 ("FY2024"). This Statement covers the sustainability initiatives, material matters and performance of Censof and demonstrates the Group's commitment to drive positive impacts on the environment and communities we operate in. We recognise the importance of embedding sustainability considerations in our core strategy to promote the sustainable growth of the Group's business and ensure lasting shared value for our stakeholders.

Reporting Framework

This Statement has been prepared in accordance with the Bursa Securities' Main Market Listing Requirements ("MMLR") relating to Sustainability Statements and has considered its Sustainability Reporting Guide (3rd Edition). This Statement has also been prepared with reference to the Global Reporting Initiative Sustainability Reporting Standards ("GRI Standards") as they represent the most widely used standards globally for reporting on Environmental, Social and Governance ("ESG") factors. The GRI Content Index is set out at the end of this Statement on pages 66 to 69.

Reporting Scope

This Statement discloses the ESG practices and performance of Censof, with a specific focus on our major subsidiaries, namely Century Software (Malaysia) Sdn Bhd ("CSM"), PT. Praisindo Teknologi ("PTP"), Netsense Business Solutions Sdn Bhd ("Netsense Malaysia"), Netsense Business Solutions Pte Ltd ("Netsense Singapore"), Asian Business Software Solutions Pte Ltd ("ABSS"), CS Cloud Sdn Bhd ("CSC"), Cognitive Consulting Sdn Bhd ("Cognitive"), and Tender Pintar Sdn Bhd ("TP") for the period from 1 April 2023 to 31 March 2024. Employee-related data including employee training, turnover, profile and diversity disclosed in this Statement cover the Group and all its subsidiaries.

Assurance

This Statement has not been subjected to internal review by the Group's internal auditors nor has it been subjected to external, independent assurance. Nonetheless, internal verification processes are in place to validate the data and information disclosed in this Statement.

Feedback

We value your input and welcome your feedback on this Statement to help us progress in our sustainability journey. Any feedback, comments and enquiries can be directed to sustainability@censof.com.

We recognise the importance of embedding sustainability considerations in our core strategy to promote the sustainable growth of the Group's business and ensure lasting shared value for our stakeholders.

Sustainability Statement

OUR SUSTAINABILITY APPROACH

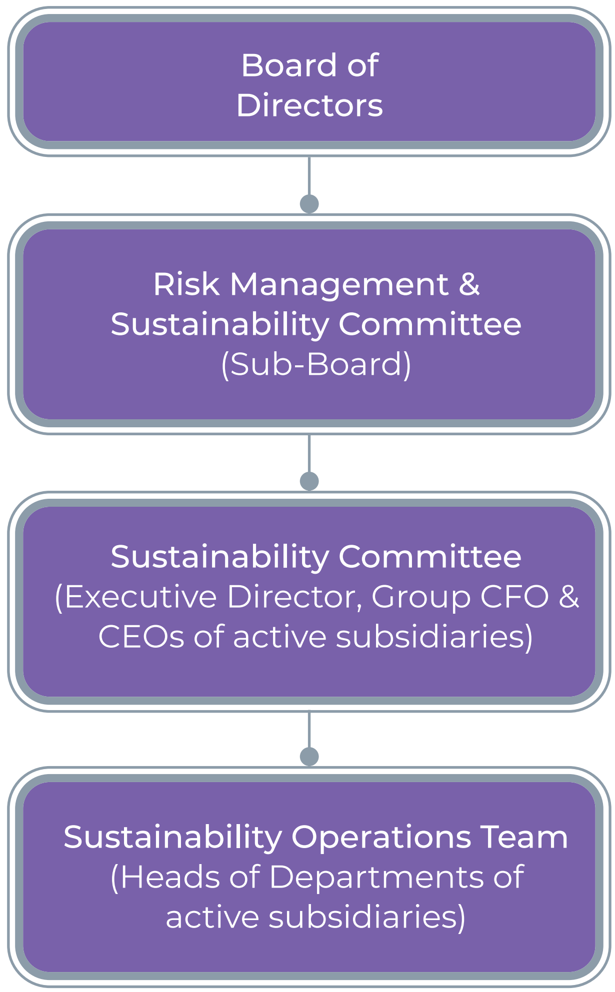
Sustainability Governance

Censof recognises that a robust sustainability governance structure is crucial for the effective implementation of our sustainability strategy and the improvement of our sustainability performance in our business operations.

The Board, through its Sub-Board Risk Management and Sustainability Committee ("RMSC"), spearheads our sustainability agenda and maintains oversight of the Group's overall sustainability direction and performance. The Board ensures that sustainability considerations and elements are incorporated in the Group's strategic formulation. The Board is also responsible for approving sustainability initiatives and sustainability-related budgets.

The Sustainability Committee ("SC") was formed in January 2024 to support the sustainability activities of the Group and reports directly to the Sub-Board RMSC. The SC, led by the Executive Director, will help the Board and RMSC to oversee and manage the Group's sustainability performance and practices, which include developing the Group's sustainability policies, strategies and initiatives, implementing sustainable policies and practices, advising on the Group's sustainability report and assessing sustainability-related material risks and opportunities. The SC is set to meet at least four times in a financial year and comprises the Group CFO as secretariat and the CEOs of Censof's active subsidiaries as members.

The SC is further supported by the Sustainability Operations Team, comprising representatives (middle management) from active subsidiaries which helps to recommend the sustainability strategy, targets and key metrics. The Sustainability Operations Team members, through their positions as heads of their respective departments, ensure that the sustainability policies and practices are carried out and properly implemented by assisting the operating divisions in meeting sustainability targets and conducting sustainability awareness and engagement activities. Our employees support the Sustainability Operations Team by undertaking day-to-day management of sustainability practices and tracking sustainability data for reporting and monitoring purposes.



Our employees support the Sustainability Operations Team by undertaking day-to-day management of sustainability practices and tracking sustainability data for reporting and monitoring purposes.

Sustainability Statement

Stakeholder Engagement

Proactive stakeholder engagement is an integral part of our sustainability strategy. We regularly engage with our stakeholders through various means to ensure that the Group addresses stakeholders' concerns and expectations as we strive to grow against the dynamic and rapidly changing business landscape. The table below provides information on how we communicate with different stakeholder groups, our engagement aspects and approaches.

Stakeholders	Engagement Aspects	Engagement Approach
Customers	• New solution offerings • Software security • Hardware quality • Downtime incidents	• Encourage discussions on our innovation edge via networking events, customer satisfaction surveys, focus group discussions • Rollout of awareness training sessions • Review of equipment maintenance • Devise measures to reduce downtime
Employees	• Consistent setting and achievement of Key Result Areas or KRAs • Upskilling to remain relevant in the Technology/Digital sector • Bench building for continuous talent growth • Developing a sense of ownership in a conducive work environment	• Annual employee engagement survey • Review relevance of Human Resource ("HR") practices and policies and update them • Execute the Performance Enhancement Plan ("PEP") to ensure one-on-one feedback sessions with each employee • Develop people management skills via one-to-one sessions and coaching
Government/ Regulators	• Licensing compliance • Industry standards • Listing requirements	• Adhere to all licensing requirements • Compliance with MDEC's 'Malaysia Digital Status', formerly known as 'MSC status' • Adhere to Bursa Malaysia Securities Berhad's Main Market Listing Requirements
Suppliers	• Performance standards • Effective pricing • High quality applications	• Adhere to contract implementation terms and annual review of suppliers' performance • Ensure competitive and transparent pricing • Implement product benchmarking process • Adhere to Section 17A Malaysian Anti-Corruption Commission (MACC) Act 2009
Shareholders & Investors	• Corporate information updates	• Annual General Meeting ("AGM") • Regular updates and communication via Bursa Announcements and the Quarterly Results Announcements

MATERIALITY ASSESSMENT

We assess the continued relevance of our existing sustainability matters on an annual basis. In FY2024, we conducted a materiality assessment where we gathered key stakeholders for a workshop and online survey to identify material sustainability topics that were significant and relevant to our business and stakeholders. The survey results were collated and material topics were determined and prioritised. The materiality assessment has also considered the common sustainability matters prescribed by the MMLR. The Group has adopted the following three-step materiality assessment process:

IDENTIFICATION

Identifed a potential list of material topics and our key stakeholders for the materiality assessment workshop and online survey.

PRIORITISATION

Ranked each material topic according to the significance of their impacts on the business and stakeholders via online surveys.

The results of the survey are reflected in the materiality matrix below.

REVIEW AND VALIDATION

Materiality matrix reviewed and validated by our Sustainability Committee and Board of Directors.

This year, our material topics are presented according to four sustainability focus areas. The material topics have been renamed, regrouped and listed below to provide more clarity and transparency on our most significant impacts on the environment, people and the wider community. We have identified thirteen material topics:

ECONOMIC

- Business Model and Innovation
- Procurement Practices
- Data Privacy and Security

ENVIRONMENTAL

- Energy Management
- Greenhouse Gas (“GHG”) Emissions
- Water
- Waste Management

SOCIAL

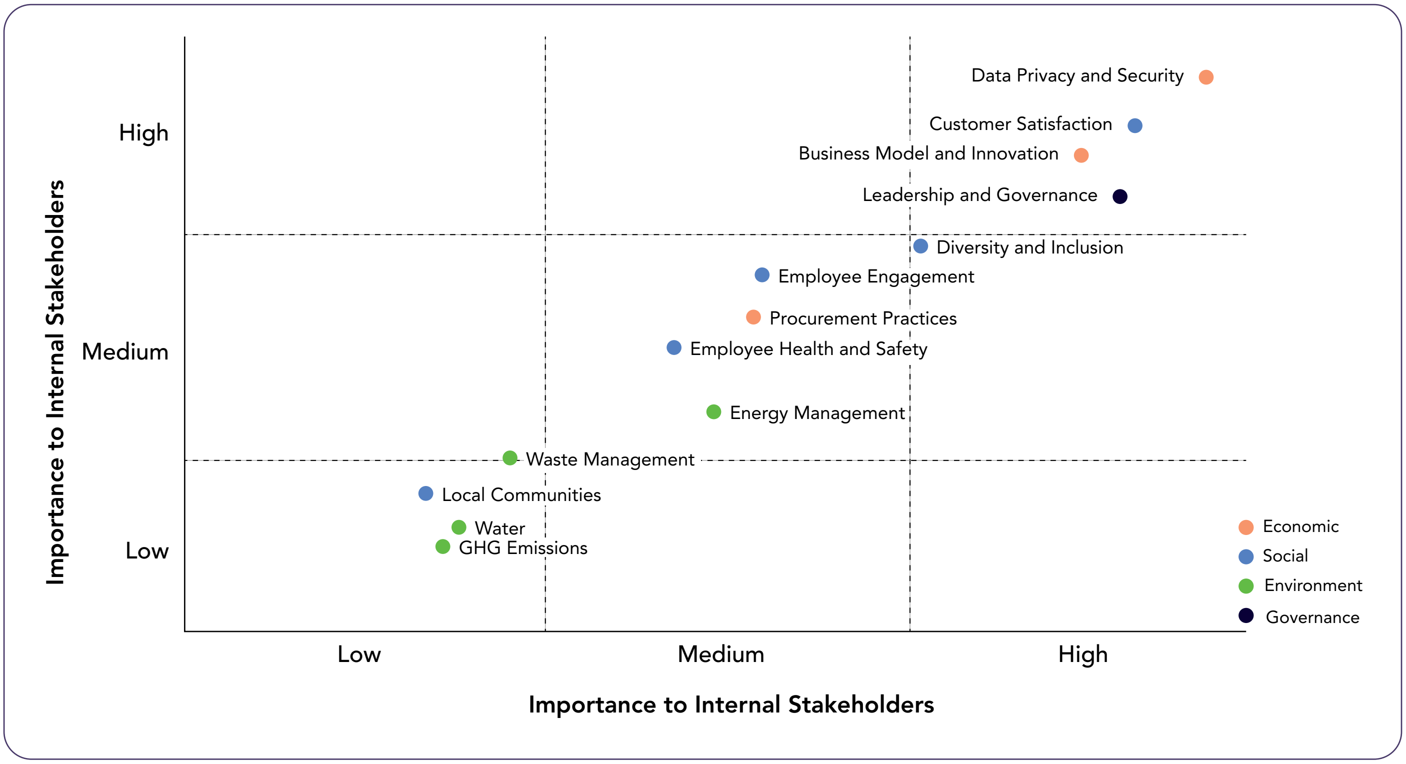
- Customer Satisfaction
- Employee Health and Safety
- Employee Engagement
- Diversity and Inclusion
- Local Communities

GOVERNANCE

- Leadership and Governance

Sustainability Statement

The materiality matrix, has been reviewed and validated by our SC and endorsed by the Board.



ECONOMIC

Business Model and Innovation

It is of utmost importance to Censof that we deliver excellence in our client experiences and continue to develop innovative digital solutions. Our extensive portfolio of financial management software solutions and product focus on cloud-based services have helped government agencies, large corporations, and small and medium-sized enterprises to support compliance with accounting and tax requirements and accelerate their digitalisation efforts. To meet the evolving needs of our client base, we have continued to work with our strategic partners and expand acquisition opportunities to maintain our competitive edge and remain relevant in our markets.

In line with the 12th Malaysia Plan and the MyDigital blueprint focusing on digital transformation in the public sector and SMEs, Censof has continued to provide innovative solutions to strengthen their digital infrastructure and implement transformative changes to help realise our nation's digital goals. We have collaborated closely with government agencies to create a digital ecosystem within the public sector enabled by cutting-edge solutions. Notably, our TenderWizard solution – a comprehensive digital procurement system designed to enhance the efficiency, effectiveness and transparency of the government's procurement, tendering, bidding, and optioning processes – has successfully reduced the overall six-month procurement timeline to a fraction of the original duration while ensuring process integrity and preventing system leakages.

Sustainability Statement

One of the key aspects of our business model and innovation strategy is to leverage on cloud adoption, automation and Artificial Intelligence (AI) to enhance our product offerings and service delivery. By embracing cloud technology, we provide scalable, secure and cost-effective solutions that meet the diverse needs of our clients across different sectors and regions. Cloud adoption also enables us to access new markets and expand our reach to potential customers who are looking for flexible and agile solutions. Furthermore, cloud technology allows us to integrate our products with other cloud-based platforms and services, creating a seamless and comprehensive user experience.

In addition to cloud adoption, we are also investing in automation and AI to improve our operational efficiency and productivity, as well as to deliver value-added services to our clients. Automation and AI help us streamline our workflows, reduce errors and redundancies, and optimise our resource utilisation. For example, we have implemented Robotic Process Automation (RPA) to automate repetitive and manual tasks, such as invoice processing, data entry and reconciliation. We have also developed AI-based solutions, such as chatbots, Natural Language Processing (NLP) and Machine Learning (ML), to provide intelligent and personalised interactions with our clients, as well as to generate insights and recommendations from data analysis. By harnessing the power of automation and AI, we are able to provide faster, smarter and more reliable solutions that can enhance our client satisfaction and loyalty.

Procurement Practices

Censof is committed to ensuring the responsible and proper management of our procurement practices. To support local businesses, we prioritise sourcing from local suppliers while ensuring that they meet our requirements in price, quality performance and procurement standards. That said, certain Information Technology ("IT") solutions or products are sourced from mainstream foreign suppliers such as Acumatica (cloud-based ERP solution), Antares (eTendering & eAuction), Cyclone (RPA Business Solution), and UiPath (RPA Business Solution).

Other than these suppliers, the Group sources from local suppliers to mitigate exposure to foreign exchange fluctuations, mainly in USD.

	FY2024
Proportion of spending on local suppliers (%)	70.8

Data Privacy and Security

Being in the software and IT services industry, data privacy and security is crucial in upholding the trust and confidence of our customers and partners.

Cyber security

In light of the heightened risk of cyber security threats and incidents globally, Censof is committed to protecting the security of our IT systems. We have a comprehensive cyber security and data privacy framework that covers the entire data lifecycle, from acquisition to deletion. We also monitor and update our systems and processes regularly to prevent and respond to any potential data incidents. Training is provided to employees and contractors to raise awareness on the importance of data privacy and security as well as their responsibilities.

One of the key aspects of cyber security is ensuring that our employees and clients are aware of the best practices and policies for data protection. We provide regular training and awareness sessions to our employees and clients on topics such as password management, phishing prevention, malware detection, and data encryption. We also require our employees and clients to sign data confidentiality agreements and adhere to data privacy laws and regulations.

Sustainability Statement

We understand that our employees may need to use their laptops for work-related purposes, such as accessing our systems, communicating with clients, or conducting research. However, we also recognise that laptops are vulnerable to theft, loss, or unauthorized access. Therefore, we have implemented the following measures to ensure the security of our employee laptops:

- We provide company-issued laptops that have pre-installed security software, such as antivirus, firewall, VPN, and encryption;
- We require employees to use strong passwords and change them regularly. We also enable multi-factor authentication for accessing our systems and email accounts;
- We prohibit our employees from storing sensitive or confidential data on their laptops or external devices, such as USB drives or hard disks. We also advise them to use cloud-based storage services that have encryption and backup features;
- We instruct our employees to lock their laptops when not in use and never leave them unattended in public places; and
- We are able to monitor the location and activity of our employee laptops using remote access tools as well as to wipe or disable the laptops remotely in case of theft or loss.

Furthermore, CSM continues to be certified ISO 27001 for its Information Security Management System which relates to upholding high information security standards. A formal risk assessment is performed annually to identify cyber security threats.

Data Privacy

Data privacy is a key aspect of our business, as we handle sensitive and confidential information from our internal staffs and clients. We respect the rights and preferences of our data subjects and comply with applicable laws and regulations on data protection. We have implemented various policies and procedures to ensure that data privacy is embedded in our culture and operations, as summarised below:

Data classification	Data minimisation	Data consent	Data breach response
We classify data according to its sensitivity and confidentiality level and apply appropriate safeguards and access controls to protect it from unauthorised use or disclosure.	We collect, process, and retain only the data that is necessary and relevant for our legitimate business purposes, and dispose of it securely when it is no longer needed	We obtain the consent of our data subjects before collecting or processing their personal data, unless we have a legal basis or exemption to do so. We also inform them of their rights and choices regarding their data, such as the right to access, correct, delete, or withdraw consent.	We have a data breach response plan that outlines the roles and responsibilities of our staffs in the event of a data breach, as well as the steps to take to contain, mitigate, and report the incident. We also notify the affected data subjects and the relevant authorities as required by law.

We conduct regular audits and reviews to monitor and improve our data privacy practices and ensure that we adhere to our commitments and obligations. We also welcome feedback and suggestions from our employees and clients on how we can enhance our data privacy performance and accountability.

In FY2024, there were zero substantiated complaints concerning breaches of customer privacy and data loss.

	FY2024
Number of substantiated complaints concerning breaches of customer privacy and identified leaks, thefts, or loss of customer data	0

Sustainability Statement

ENVIRONMENTAL

Energy Management

Censof is cognisant of the importance of minimising our environmental footprint and managing our resources responsibly. We strive to reduce our environmental impact by improving the energy efficiency of our operations and increasing the use of renewable energy-sourced electricity.

As a management software solutions provider, we recognise that a major portion of our carbon footprint comes from electricity consumption. As such, we have centralised most of our operations to be 'under one roof', with our holding company and majority of our subsidiaries operating from the same office space, which has significantly reduced energy consumption and enhanced our resource efficiency. We continued to encourage our employees to adopt energy-saving practices such as switching off lights, air-conditioners and setting office equipment to power save mode when not in use. Additionally, we have transitioned to using electronic signing for all office documents requiring reviews and approvals, and cloud storage of our daily operational documents, thereby reducing paper consumption where possible.

This year we began tracking the energy consumption of six out of seven of our in-scope companies. We will work towards collecting the electricity consumption data for other subsidiaries where practicable. We recorded 374,313.0 kWh in electricity consumption for the six in-scope companies in FY2024. Our sole energy source comes from electricity as there are no vehicles owned or controlled by the Group.

Energy source	FY2024	
	Consumption (kWh)	Energy amount (GJ)
Purchased electricity	374,313.0	1,347.5

1 The factor used to convert the amount of electricity purchased from kWh to GJ is 0.0036.
2 Data covers electricity consumption of our key subsidiaries, namely ABSS, CSM, Cognitive, TP, CSC and PTP only. Electricity consumption data for Netsense (Malaysia and Singapore) is not included as electricity consumption is included in the office rental bill and there is no separate electricity bill.

In the coming years, we plan to establish targets to track our progress and support the transition to a more sustainable future.

GHG Emissions

The management of our energy usage directly impacts our GHG emissions. This year we have started to measure and disclose our Scope 2 emissions, which are emissions arising from the consumption of purchased electricity. Scope 1 emissions are not measured as we do not have any company-owned or controlled vehicles by our in-scope operations.

In FY2024, our Scope 2 emissions amounted to 282.2 tonnes of CO_2e. We endeavour to enhance our energy efficiency in equipment, lightings and adopt eco-friendly practices in our workplace.

Emission Type	FY2024
Indirect (Scope 2) GHG emissions (tCO_2e)	282.2

1 Scope 2 emissions are calculated using Peninsular Malaysia's 2021 Grid Emission Factor ("GEF") sourced from the Malaysia Energy information Hub, Singapore's Energy Market Authority Operating Margin ("OM") GEF 2022, Indonesia's 2019 OM GEF sourced from Institute for Global Environmental Strategies (IGES) List of Grid Emission Factors.

As part of continuous improvement, we have developed processes to collect data to report on Scope 3 GHG emissions on business travel and employee commuting in FY2025.

Water

Water is a vital resource. Censof recognises the global issue of water scarcity and the importance of responsible water management. We aim to reduce our water usage through efficient practices and promote water conservation behaviour in our offices. This includes ensuring that leakages are promptly detected and repaired and replacing old taps into water-efficient fittings.

This year we began to track and record water consumption in our offices which has totalled 1.2 megalitres. We will continue to enhance our water conservation efforts to reduce our overall water consumption and intensity.

	FY2024
Water consumption (m^3)	1,179.2
Water consumption (Megalitres)	1.2

1 Data covers water consumption of our subsidiaries ABSS SG, CSM, CSC, TP, Netsense and PTP only. This is the first year that Censof is disclosing data on water consumption, data in other subsidiaries (ABSS MY and Cognitive) are not readily available as water is included in the office rental bill and there is no separate water meter.

Sustainability Statement

Waste Management

Censof aims to continuously improve our waste recycling practices and look for ways to reduce overall waste where possible. The main type of waste generated from our operations is electronic waste ("e-waste") and paper waste. We ensure that our e-waste is disposed responsibly in accordance with local laws and regulations and handled by licensed contractors. Our paper waste is collected by third-party contractors to be sent for recycling.

We have developed processes to collect data on waste-related data and will be reported in FY2025.

Social

Customer Satisfaction

At Censof, customer satisfaction is our utmost priority. We place a large focus in our commitment to delivering quality product and services to build trust and meet our customers' expectations, which ultimately drives our profitability. Customer surveys are carried out during CSM's quarterly customer visits, while the other subsidiaries maintain active communication with customers throughout the year. This valuable feedback mechanism enables us to gather the views and insights from our customers, helping us to identify areas of improvement and strategically plan our next steps.

To reflect the Group's commitment to maintain exceptional standards in the quality of our product and services, we have continued to be ISO 9001:2015 certified for our Accounting Package Software. At the time of drafting this Statement, the certification has been renewed in April 2024 and is valid for three years.

During the year, our subsidiary TP received customer appreciation letters from 52% of their total customer base, reflecting high customer satisfaction and positive feedback. Moving forward, we will conduct a Group-wide customer satisfaction survey and measure the Net Promoter Score (NPS) from the survey results in the next reporting year.

Employee Health and Safety

Censof is committed to fostering a safe and healthy work environment for our employees. We ensure that our employees adopt good practices to maintain a safe working environment by following standard operating procedures in their day-to-day responsibilities. We believe that ensuring the good health of our employees extends beyond physical health to include mental health and overall wellness.

To this end, we have introduced trainings on first aid kit, installation of fire extinguishers and emergency light, emergency exit doors and conducted monthly and bi-weekly recreational activities, such as pool tournaments, futsal and badminton sessions to encourage teamwork and promote an active lifestyle among employees in the Group. Our office spaces have also undergone renovation works, with a dedicated floor that now includes various facilities such as sports equipment, care room for mothers, shower room, surau and a café. We adopt an open office concept with hot desks and ergonomic furniture as well as a phone room for personal calls. Furthermore, our office spaces are equipped with smart appliances like air conditioning and interactive panel TVs to support a modern and efficient work environment. We also provide annual medical checkups, fully covered by the Group, for managers and above.

We recorded 1 work-related injury in FY2024 and a Lost Time Incident Rate ("LTIR") of 0.23. This incident occurred while the employee was commuting from home to the office. At Censof, all incidents are reported immediately to the relevant supervisor and the Human Resources Department. Detailed investigations will be conducted and followed up with the necessary corrective measures.

The safety performance of our in-scope companies is summarised as follows.

	FY2024
Number of work-related fatalities	0
Number of hours worked	857,113
Number of work-related lost-time incidents	1
LTIR per 200,000 hours worked	0.23
Number of employees trained on health and safety standards	22

1 The number of employees trained on health and safety standards here refers to new employees who have undergone internal training on workplace safety during induction.

Sustainability Statement

Employee Engagement

At Censof, we seek to create a work culture that is secure, dynamic and promotes the growth of our employees. Our primary goal is to foster a work environment where our employees are productive, well-supported and recognised, enabling them to effectively meet our customers' needs.

To this end, we have Human Resource ("HR") policies in place that cover employee recruitment, promotion, performance review, benefits, training and complaint mechanism including sexual harassment. Our HR policies are prepared in accordance with local laws and regulations as well as industry practices.

To attract and retain top talents, we offer competitive compensation packages and employee benefits. The benefits we offer include group life, medical, accident, travel and health insurances, annual health screening, retirement benefits, professional membership benefits, flexible work-from-home arrangements, special leave for long-serving employees (>5 years), exam leave and compassionate leave . We conduct an annual review on all employees to ensure that it remains competitive in the market. Regular performance and career development reviews are conducted for all our employees as part of their performance management. We also measure the '3 Cs' – Caring, Credible, Committed – in our Performance Enhancement Programme ("PEP") to ensure that our employees' behaviour aligns with the Group's expectations. This allows us to engender a workforce that incorporates the 3 Cs and consistently meets their Key Results Areas ("KRAs") with the desired work ethic.

In FY2024, the Group had a total of 445 employees. Our turnover rate recorded 25.4%, a decrease from FY2023 and FY2022 rates at 27.1% and 26.8% respectively.

	FY2024
Number of permanent employees	372
Number of contract-based/temporary employees	73
Percentage of employees that are contractors or temporary staff (%)	16.4

Number of employee turnover by employee category	FY2024
Management	16
Executive	90
Non-executive/Technical staff	1
General Workers	6
Total	113
Employee turnover rate (%)	25.4

We are also pleased to report there has been zero substantiated complaints concerning human rights violations.

	FY2024
Number of substantiated complaints concerning human rights violations	0

Training and Development

The Group acknowledges that continuously developing employees' skills and competencies is crucial in ensuring our long-term growth. We remain focused on equipping our workforce with technical and functional skill sets, leadership competencies and business acumen through various learning and development programmes.

In this regard, we have continued to leverage on our online learning platform, GRP Learning Academy, which provides employees with courses to upskill, cross-skill and re-skills in their core competencies. We have introduced Censof Learning Effectiveness Framework in June 2023 which aims to provide our employees with useful technical skills for optimal performance. One-on-one coaching sessions are also arranged to ensure that our employees are given personalised guidance that meets their individuals needs and goals.

As upskilling became a mandatory requirement of the Group's KRAs in 2020, each employee is required to undergo functional, technical, leadership or business training programmes as part of their PEP and Learning Needs Analysis ("LNA"). These training programmes will have to be approved by their Heads of Departments and must be pertinent to their functional and soft skills within Censof. Through the Human Resources Development Corporation ("HRD Corp") levy and funding of training programmes for the Malaysian workforce, employees can attend valuable training programmes that offer a diverse range of skill sets and capabilities.

Sustainability Statement

We believe that the true measure of training effectiveness lies in the how well employees can integrate and apply the learning outcomes in their day-to-day responsibilities. As such, we have adopted the Kirkpatrick model, which emphasises 70% on-the-job training, 20% coaching and mentoring, and 10% online or offline training programmes.

In FY2024, the training hours for our employees are as follows.

Employee Category	FY2024	
	Hours of training attended	Average training hours
Management	496.0	6.3
Executive	2,635.8	7.6
Non-executive/Technical staff	0	0
General Workers	28.0	2.8
Total	3,167.8	7.1

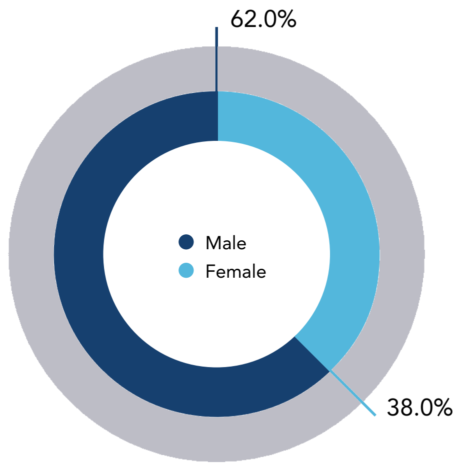
Diversity and Inclusion

Censof is committed to create a work culture that embraces diversity and inclusion. A diverse and inclusive workforce enables us to promote the growth of our employees, serve our customers more effectively and produce better business outcomes through the mix of skills and talents from our directors, officers and employees. We update our HR policies from time to time to ensure that our talent acquisition, development and retention initiatives are conducted based on merit and promote diversity, inclusion and equal opportunities for all employees. This will help to strengthen our employer brand and draw top talent within the technology industry and business sector.

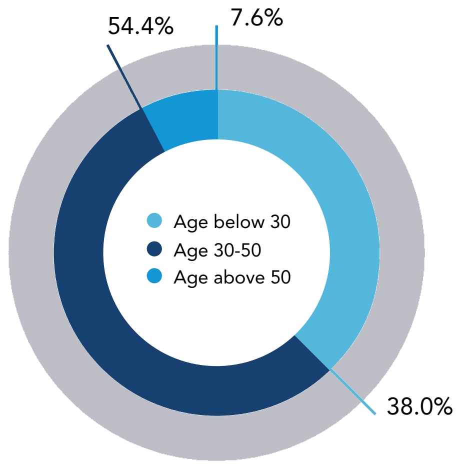
We have adopted a Diversity Policy that sets out to promote diversity for the Board and the workforce of the Group. The Diversity Policy serves as a guide for the Group to identify and recognise a range of diversity perspectives, to have a balance of skills, knowledge and experience, age and gender from the Board, officers and employees, as well as in areas of training and workplace diversity principles. This Policy can be found on our corporate website.

In FY2024, we had a total of 445 employees from different backgrounds in terms of gender and age group, as illustrated by the following charts.

Gender Diversity

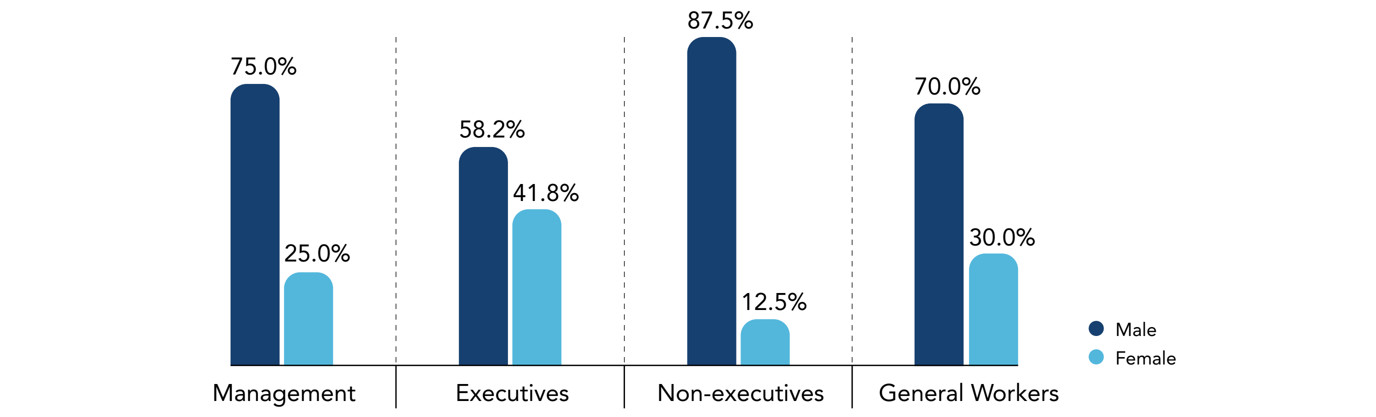


Age Diversity

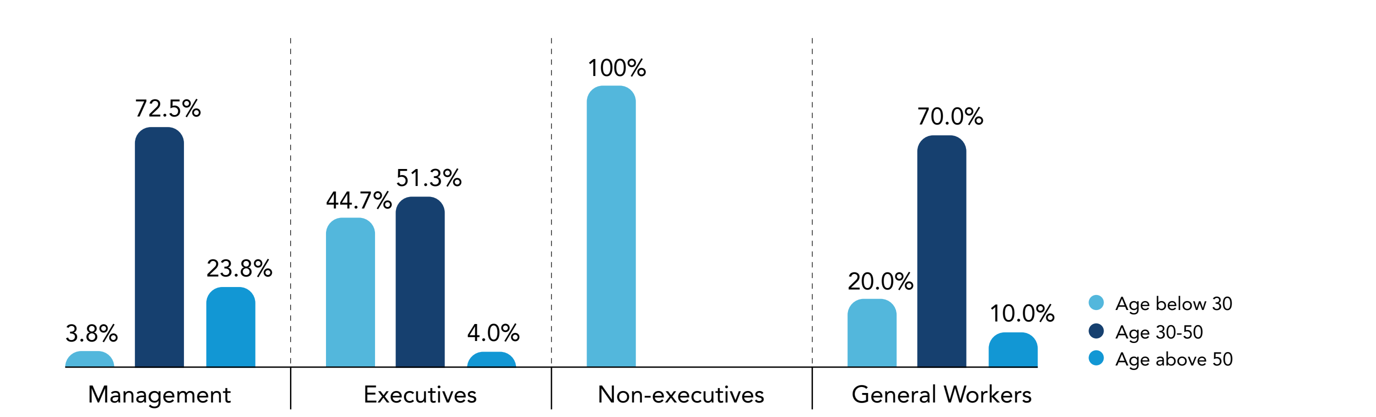


Sustainability Statement

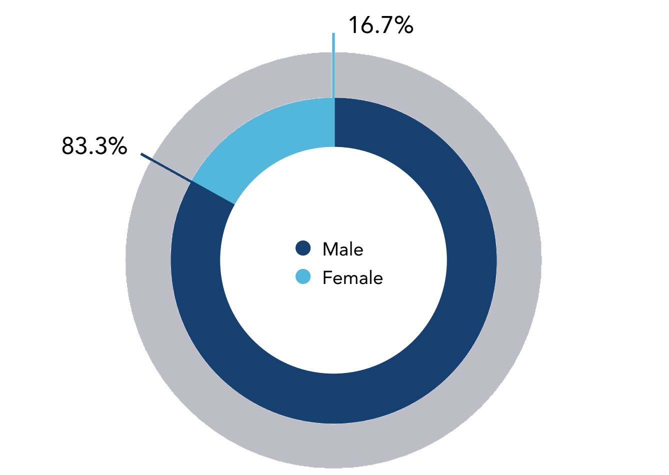
Gender Diversity by Employee Category



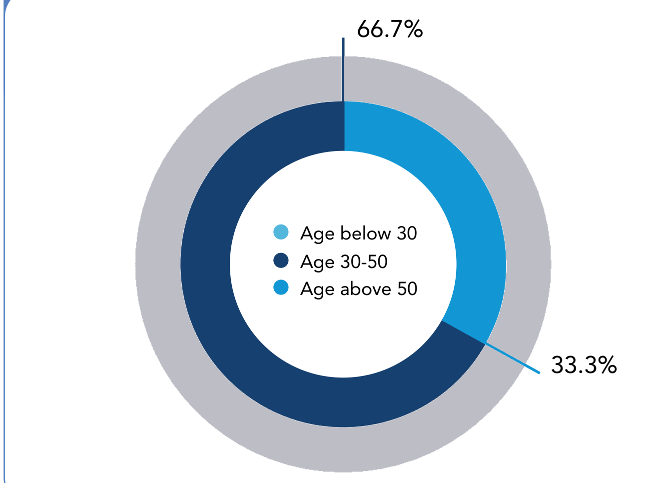
Age Diversity by Employee Category



Board Diversity by Gender



Board Diversity by Age



Sustainability Statement

Local Communities

At Censof, we endeavour to be a responsible corporate citizen and serve communities where we operate. This is primarily done through our provision of aid to less-privileged groups, with a focus on social welfare and education.

We have contributed to six organisations including non-profit organisations, educational institutions and sustainability programmes. Of note, PTP has contributed to the planting of 500 mangrove seedlings, in collaboration with LindungiHutan, in Sukawali Village, Tangerang, Indonesia. Mangroves play a crucial role in safeguarding our coastal ecosystems by preventing seawater erosion and abrasion during extreme weather events. Donations were also made to the Nurul Iman Jafariah Orphan Foundation, Alternative School for Street Children as well as the Tunas Bangsa Social Home to provide school supplies, sportswear and milk for toddlers. During the year, CSM has supported a local school, Seksyen 2 Bandar Kinrara by donating 15 used office desktops aimed at enhancing the digital literacy of students and foster a conducive learning environment enabled by technology.

PTP employees planting mangrove seedlings.

Moving forward, Censof remains steadfast in our commitment to supporting social causes and initiatives that promote sustainable development for the betterment of our communities.

Sustainability Statement

GOVERNANCE

Leadership and Governance

Censof is aware that upholding good corporate governance practices is essential to our long-term growth and success. Aligned with our core values 'Caring, Credible and Committed', we are committed to ensuring transparent, accountable and responsible business practices across our operations.

In this regard, the Group's Code of Conduct ("CoC"), applicable to all Directors and employees, sets out the ethical expectations and standards by which we conduct our business. This includes guidelines to handle matters involving conflict of interest, gifts or gratuities, insider trading and fraudulent activities.

We are also guided by our Anti-Bribery and Anti-Corruption ("ABAC") Policy, updated in FY2024 and in line with the Malaysian Anti-Corruption Commission ("MACC") Act 2009 and the MACC (Amendment) Act 2018, which outlines the due diligence procedures in our hiring practices and third-party engagements. Our Whistleblowing Policy supports the CoC and ABAC Policy by establishing an avenue for all employees and stakeholders to voice their concerns and report any improper conduct such as unethical behaviour, malpractices, fraud, corruption, abuse of power, illegal acts, and misuse of company funds. All the above-mentioned policies are publicly accessible on our corporate website.

Four out of seven in-scope subsidiaries underwent 100% corruption risk assessments in FY2024. We will look into conducting a corruption risk assessment across all our operations in the subsequent reporting years, where practicable.

	FY2024
Percentage of operations that underwent corruption risk assessments	57.1%

We endeavour to hold ABAC-related training annually. All employees and business vendors have completed ABAC training in January 2023. All employees are required to pass the necessary ABAC assessments to indicate compliance. More than 90% of our management level and executive level employees have completed the necessary anti-corruption training.

	FY2024	
Employee category	**Number of employees received anti-corruption training**	**Percentage of employees received anti-corruption training (%)**
Management	73	91.3
Executives	316	91.1
Non-executive	0	0.0
General Workers	7	70.0

In FY2024, we are pleased to report that there were zero cases of corruption across the Group.

	FY2024
Number of confirmed incidents of corruption	0

Aligned with our core values 'Caring, Credible and Committed', we are committed to ensuring transparent, accountable and responsible business practices across our operations.

Sustainability Statement

Performance Data Table

Indicator	Measurement Unit	2024
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	70.80
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	1,347,526.80
Bursa (Emissions management)		
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	282.20
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	1.179200
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.23
Bursa C5(c) Number of employees trained on health and safety standards	Number	22
Number of work-related lost-time incidents	Number	1
Total hours worked	Hours	857,113
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	496
Executive	Hours	2,636
Non-executive/Technical Staff	Hours	0
General Workers	Hours	28
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	16.40
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	16
Executive	Number	90
Non-executive/Technical Staff	Number	1
General Workers	Number	6
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Turnover rate	Rate	25.40
Average training hours per employee	Hours (1d.p.)	7.1
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Management Under 30	Percentage	3.80
Management Between 30-50	Percentage	72.50
Management Above 50	Percentage	23.80
Executive Under 30	Percentage	44.70
Executive Between 30-50	Percentage	51.30
Executive Above 50	Percentage	4.00
Non-executive/Technical Staff Under 30	Percentage	100.00
Non-executive/Technical Staff Between 30-50	Percentage	0.00
Non-executive/Technical Staff Above 50	Percentage	0.00
General Workers Under 30	Percentage	20.00
General Workers Between 30-50	Percentage	70.00
General Workers Above 50	Percentage	10.00
Gender Group by Employee Category		
Management Male	Percentage	75.00
Management Female	Percentage	25.00
Executive Male	Percentage	58.20
Executive Female	Percentage	41.80
Non-executive/Technical Staff Male	Percentage	87.50
Non_executive/Technical Staff Female	Percentage	12.50
General Workers Male	Percentage	70.00
General Workers Female	Percentage	30.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	83.30
Female	Percentage	16.70
Under 30	Percentage	0.00
Between 30-50	Percentage	33.30
Above 50	Percentage	66.70
Percentage of employees by gender - Male	Percentage	62.00
Percentage of employees by gender - Female	Percentage	38.00

Internal assurance | External assurance | No assurance | (*)Restated

Sustainability Statement

Performance Data Table

Indicator	Measurement Unit	2024
Percentage of employees by age group - Under 30	Percentage	38.00
Percentage of employees by age group - Between 30 to 50	Percentage	54.40
Percentage of employees by age group - Above 50	Percentage	7.60
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	13,416.26
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	6
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	91.30
Executive	Percentage	91.10
Non-executive/Technical Staff	Percentage	0.00
General Workers	Percentage	70.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	57.10
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0

Internal assurance External assurance No assurance (*)Restated

1 For the indicator 'Bursa C4(a) Total energy consumption', the unit is Megajoules instead of Megawatt. We are unable to change the unit in the ESG Platform due to system limitations.

Sustainability Statement

GRI Content Index

GRI Standard	Disclosure		Page number(s) and/or Remark(s)
GRI 2: General Disclosures 2021	2-1	Organisational details	Annual Report: 3-4
	2-2	Entitles included in the organisation's sustainability reporting	50
	2-3	Reporting period, frequency and contact point	50
	2-4	Restatements of information	There has been no restatement of figures or information.
	2-5	External assurance	No external assurance sought for this reporting period.
	2-6	Activities, value chain and other business relationships	Annual Report: 6-11
	2-7	Employees	58-61
	2-8	Workers who are not employees	There are no workers who are not employees.
	2-9	Governance structure and composition	Annual Report: 5, 97-103
	2-10	Nomination and selection of the highest governance body	Annual Report: 94-95, 104-106
	2-11	Chair of the highest governance body	Annual Report: 77, 98-99
	2-12	Role of the highest governance body in overseeing the management of impacts	51; Annual Report: 97-98
	2-13	Delegation of responsibility for managing impacts	51
	2-14	Role of the highest governance body in sustainability reporting	51
	2-15	Conflicts of interest	Annual Report: 103-104
	2-16	Communication of critical concerns	50, 63; Annual Report: 104
	2-17	Collective knowledge of the highest governance body	Annual Report: 97-101

Sustainability Statement

GRI Content Index

GRI Standard	Disclosure		Page number(s) and/or Remark(s)
	2-18	Evaluation of the performance of the highest governance body	Annual Report: 102,106-107
	2-19	Remuneration policies	Annual Report: 107
	2-20	Process to determine remuneration	Annual Report: 107
	2-22	Statement on sustainable development strategy	50-54
	2-23	Policy commitments	54-63
	2-24	Embedding policy commitments	54-63
	2-25	Processes to remediate negative impacts	54-63
	2-26	Mechanisms for seeking advice and raising concerns	50, 63
	2-27	Compliance with laws and regulations	54-63
	2-28	Membership associations	Not applicable
	2-29	Approach to stakeholder engagement	52
	2-30	Collective bargaining agreements	Not applicable
GRI 3: Material Topics 2021	3-1	Process to determine material topics	53-54
	3-2	List of material topics	53-54
	3-3	Management of material topics	54-63
GRI 201: Economic Performance 2016	3-3	Management of material topics	54-55
	201-1	Direct economic value generated and distributed	Annual Report: Financial Statement section
GRI 204: Procurement Practices 2016	3-3	Management of material topics	55
	204-1	Proportion of spending on local suppliers	55
GRI 205: Anti-corruption 2016	3-3	Management of material topics	63
	205-1	Operations assessed for risks related to corruption	63
	205-2	Communication and training about anti-corruption policies and procedures	63
	205-3	Confirmed incidents of corruption and actions taken	63

Sustainability Statement

GRI Content Index

GRI Standard	Disclosure		Page number(s) and/or Remark(s)
GRI 302: Energy 2016	3-3	Management of material topics	57
	302-1	Energy consumption within the organisation	57
	302-4	Reduction of energy consumption	57
GRI 303: Water and Effluents 2018	3-3	Management of material topics	57
	303-5	Water consumption	57
GRI 305: Emissions 2016	3-3	Management of material topics	57
	305-1	Direct (Scope 1) GHG emissions	Not applicable
	305-2	Energy indirect (Scope 2) GHG emissions	57
	305-5	Reduction of GHG emissions	57
GRI 306: Waste 2020	3-3	Management of material topics	58
	306-3	Waste generated	58
GRI 401: Employment 2016	3-3	Management of material topics	59
	401-1	New employee hires and employee turnover	59
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	59
GRI 403: Occupational Health and Safety 2018	3-3	Management of material topics	58
	403-5	Worker training on occupational health and safety	58
	403-6	Promotion of worker health	58
	403-9	Work-related injuries	58
	403-10	Work-related ill health	58

Sustainability Statement

GRI Content Index

GRI Standard	Disclosure		Page number(s) and/or Remark(s)
GRI 404: Training and Education 2016	3-3	Management of material topics	59-60
	404-1	Average hours of training per year per employee	59-60
	404-2	Programmes for upgrading employee skills and transition assistance programmes	59-60
	404-3	Percentage of employees receiving regular performance and career development reviews	59
GRI 405: Diversity and Equal Opportunity 2016	3-3	Management of material topics	60-61
	405-1	Diversity of governance bodies and employees	60-61
GRI 413: Local Communities 2016	3-3	Management of material topics	62
	413-1	Operations with local community engagement, impact assessments, and development programmes	62
GRI 418: Customer Privacy 2016	3-3	Management of material topics	55-56
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	55-56

Highlights of the Year 2023 and 2024

Mar

NETSENSE BAGS ACUMATICA CONSTRUCTION PARTNER OF THE YEAR 2023 AWARD

7 March 2023 | Bali, Indonesia | Netsense Business Solutions Asia

Group subsidiary, Netsense Business Solutions Asia, was awarded the prestigious "Acumatica Construction Partner of the Year 2023" title at the Acumatica Asia Partner Summit in Melia Bali, Indonesia. The award underscores Netsense's commitment to guiding its clients through their respective digital transformation journeys and revolutionising their construction operations.

Apr

CENTURY SOFTWARE SECURES RM5.97 MILLION JOB FROM PHB

19 April 2023 | Kuala Lumpur, Malaysia | Century Software (Malaysia) Sdn. Bhd.

Century Software (Malaysia) Sdn. Bhd. ("Century Software") secured a one-year RM5.97 million contract to develop a unit trust management system for Pelaburan Hartanah Bhd ("PHB"), the real estate investment arm of Yayasan Amanah Hartanah Bumiputera.

CENSOF ATTAINS RM3.47 MILLION SYSTEM MAINTENANCE CONTRACT FROM LHDN

26 May 2023 | Kuala Lumpur, Malaysia | Century Software (Malaysia) Sdn. Bhd.

Century Software went on to bag a three-year RM3.47 million contract for system maintenance for the Inland Revenue Board of Malaysia or Lembaga Hasil Dalam Negara Malaysia's ("LHDNM") International Data Exchange Facility.

Highlights of the Year 2023 and 2024

Jun

CENTURY SOFTWARE RENEWS ISO CERTIFICATION

9 June 2023 | Kuala Lumpur, Malaysia | Century Software (Malaysia) Sdn. Bhd.

Century Software successfully renewed its ISO certification, underscoring its unwavering commitment to excellence and adherence to the highest international standards. This achievement reflects the company's dedication to delivering top-tier quality and consistently exceeding expectations.

ABSS CELEBRATES ITS EXCEPTIONAL PARTNERS

15 June 2023 | Selangor, Malaysia | Asian Business Software Solutions Sdn. Bhd. ("ABSS")

In mid-June, ABSS honoured the remarkable achievements of its top-tier partners with an exclusive High Achievers Trip to Pattaya, Thailand. This event celebrated the partners' accomplishments, fostered collaboration, and strengthened relationships. Recognised as "High Achievers" for their exceptional performance were M Consulting Group Ltd., 361 Degree Consultancy Pte. Ltd., The Partner Alliance Pte. Ltd., Abysof Sdn. Bhd., EPGL Consulting Services, Seasoft Sdn. Bhd., RightSoft Business Solutions, and Deltatech Computer Systems & Solutions. Their dedication has been exemplary even as they have helped drive ABSS's business forward and set new benchmarks, underscoring the pivotal role they play in the company's ongoing success.

ABSS EMPOWERS ITS PARTNERS, REVOLUTIONISES PAYROLL SOLUTIONS

22 June 2023 | Selangor, Malaysia | ABSS

ABSS unveiled the groundbreaking Financio Cloud Payroll solution to its most valued partners at an exclusive launch event, underscoring the company's commitment to innovation and partner success. By providing a deep understanding of the product's capabilities, ABSS sought to empower its partners to deliver unparalleled value to their clients. This cutting-edge payroll solution exemplifies ABSS's dedication to industry-leading tools and technologies. As partners harness the power of Financio Cloud Payroll, ABSS anticipates a new era of efficiency, accuracy, and compliance in payroll management, solidifying its position as a trusted industry partner.

Highlights of the Year 2023 and 2024

Jul

CENTURY SOFTWARE BAGS RM13.4 MILLION CONTRACT FROM SSM

10 July 2023 | Kuala Lumpur, Malaysia | Century Software (Malaysia) Sdn. Bhd.

The company secured a six-year contract from the Companies Commission of Malaysia or Suruhanjaya Syarikat Malaysia ("SSM") to develop and maintain its financial management system. Century Software's success in bagging the RM13.4 million project underscores SSM's confidence in its ability to develop and deliver top-notch financial management software solutions.

TENDER PINTAR SHOWCASES TENDERWIZARD AT PAHANG-GO CONFERENCE

18–19 July 2023 | Pahang, Malaysia | Tender Pintar Sdn. Bhd.

Tender Pintar presented its innovative TenderWizard digital procurement system to an engaged audience comprising Pahang state agencies and statutory bodies at the "Simposium Kerajaan Digital 2023" event organised by PahangGo Sdn. Bhd. at the Swiss Garden Hotel & Residency.

CLOOCUS WINS MICROSOFT PARTNER OF THE YEAR AWARD FOR THE THIRD CONSECUTIVE YEAR

20 July 2023 | Seoul, South Korea | Cloocus Co. Ltd.

Censof's partner, Cloocus Co. Ltd. from Korea, won the "2023 Microsoft Country Partner of the Year Award" for the third year in a row, underscoring its innovation and excellence in Microsoft-based solutions. Cloocus was also named the "Top Partner for Data and AI" at the 2023 Microsoft Korea Partner Awards and became the first Korean company to achieve "Elite" status within the Databricks partner programme. Censof is proud to partner with Cloocus in advancing Malaysia's cloud-based solutions market.

Highlights of the Year 2023 and 2024

Sept

CENSOF HOLDS 15TH ANNUAL GENERAL MEETING

6 September 2023 | Kuala Lumpur, Malaysia | Censof Holdings Berhad

Censof Holdings Berhad's 15th Annual General Meeting at the Sime Darby Convention Centre in Bukit Kiara was a platform for open dialogue, enabling stakeholders to review the company's annual performance and vote on important decisions. The meeting featured lively Q&A sessions, where shareholders and board members discussed critical issues. Additionally, the Board of Directors and key leadership presented innovative strategies and new approaches to align the company's trajectory with its strategic objectives and targets.

CENTURY SOFTWARE IS ACTIVE PARTICIPANT IN THE USM FINANCIAL INFORMATION SYSTEM PROJECT

9 September 2023 | Kuala Lumpur, Malaysia | Century Software (Malaysia) Sdn. Bhd.

Century Software in collaboration with the Treasurer's Department, and the Knowledge, Communication and Technology Centre of Universiti Sains Malaysia ("USM"), as well as Ikhlas Kekal Sdn. Bhd. witnessed the launch of USM's new Financial Information System. As a committed provider of government cloud financial solutions, we are immensely grateful to all parties for the opportunity to collaborate on this digital transformation project.

TENDER PINTAR ORGANISES TENDERWIZARD SYSTEM USER CONFERENCE 2023

19–21 September 2023 | Langkawi, Malaysia | Tender Pintar Sdn. Bhd.

A total of 28 participants from 12 government agencies participated in Tender Pintar's TenderWizard System User Conference 2023 held at the Bayview Hotel in Langkawi. The annual event was an effective platform to share knowledge on the merits of the solution, garner in-depth user insights to strengthen product functionality, and set higher integrity benchmarks for the overall procurement process.

Highlights of the Year 2023 and 2024

CENSOF'S CTO IS A PANELLIST AT DIGITAL TRADE AND E-COMMERCE EVENT

26 September 2023 | Kuala Lumpur, Malaysia | Censof Holdings Berhad

Mr. TS. Nagendran Perumal, Chief Technology Officer of Censof Holdings Berhad, participated as a panellist in a roundtable discussion hosted by the KSI Strategic Institute for Asia Pacific. Themed "Digital Trade and E-commerce – Shaping and Facilitating the Environment for Digital Trade and Growth," it featured a distinguished group of panellists, including esteemed dignitaries, who shared valuable insights and ideas on driving digital transformation.

COGNITIVE CONSULTING SECURES CONTRACT FROM PERKESO TO DIGITALISE WORKFLOWS

27 September 2023 | Kuala Lumpur, Malaysia | Cognitive Consulting Sdn. Bhd.

Cognitive Consulting obtained a three-year contract from Pertubuhan Keselamatan Sosial ("PERKESO") to streamline its business processes. The RM0.87 million project, leverages the company's robotic process automation or RPA expertise to ensure efficient processes and timely decision-making for PERKESO.

Oct

ABSS INTRODUCES FINANCIO PAYROLL AND RECOGNISES TOP PERFORMING PARTNERS

6 October 2023 | Selangor, Malaysia | Asian Business Software Solutions Sdn. Bhd. ("ABSS")

ABSS' partners attended the company's Partner Event at its Malaysia office, where the Financio Payroll solution, a feature-rich cloud solution designed to streamline HR and payroll processes for SMEs, was introduced. The event included lunch and networking, fostering strong partnerships and collaboration. The event also saw the several partners being hailed as ABSS' Top Performing Partners in Malaysia. They included Abytech Sdn. Bhd., PGL Business Consult, Seasoft Sdn. Bhd., RightSoft Business Solutions, and DeltaTech Computer System & Solutions.

Nov

CENTURY SOFTWARE PRESENTS SPECIAL RECOGNITION AWARD TO LPB FOR 22 YEARS OF UNWAVERING SUPPORT

24 November 2023 | Labuan, Malaysia | Century Software (Malaysia) Sdn. Bhd.

Demonstrating the Group's commitment to fostering strong client relationships, the Century Software team visited Lembaga Pelabuhan Bintulu ("LPB") to present a special recognition award honouring LPB's enduring 22-year partnership with the Group. They commended LPB for their unwavering commitment to staying ahead of the curve, their dedication to digital transformation, and their efforts in updating their systems with the latest technologies.

Highlights of the Year 2023 and 2024

Dec

PT PRAISINDO PLAYS ITS PART IN PRESERVING NATURE

3 December 2023 | Jakarta, Indonesia | PT. Praisindo Teknologi

As part of its corporate social responsibility ("CSR") efforts, PT. Praisindo partnered with Forest Protection to launch a nature campaign. This environmental preservation exercise involved planting 500 mangrove trees in Sukawali Village in the Tanggerang Regency to combat coastal erosion.

CENTURY SOFTWARE SECURES RM9.5 MILLION CONTRACT FROM JPJ

12 December 2023 | Kuala Lumpur, Malaysia | Century Software (Malaysia) Sdn. Bhd.

Century Software was awarded a RM9.5 million contract by the Road Transport Department Malaysia or Jabatan Pengangkutan Jalan ("JPJ") to provide back-end maintenance, verification, and calibration services for 48 weighing instruments at JPJ's enforcement stations.

COGNITIVE CONSULTING RECEIVES AWARD OF EXCELLENCE FROM TM

20 December 2023 | Kuala Lumpur, Malaysia | Cognitive Consulting Sdn. Bhd.

Cognitive Consulting was honoured with an Award of Excellence for its exceptional performance in financial, skills, and technical aspects under the TM Bumiputera Vendor Development Programme. This accolade reinforces Cognitive Consulting's position as a preferred vendor and strategic partner to TM, solidifying their five-year long partnership.

Feb

CLOOCUS DEMONSTRATES IT AI/ML SOLUTIONS CAPABILITY FOR A CONVENIENCE STORE CHAIN

8 February 2024 | Kuala Lumpur, Malaysia | Cloocus Sdn. Bhd.

Cloocus engaged with KK Mart's executive management, showcasing a transformative AI and machine learning ("ML") solution initially developed for Korea's EMart24 retail chain. Using clustering algorithms and network analysis, Cloocus categorised store branches based on customer behaviours and purchasing patterns. These insights facilitated targeted marketing, optimal store layouts, strategic product assortment, and informed decisions on store locations, ensuring alignment with customer demographics and needs.

Highlights of the Year 2023 and 2024

CENTURY SOFTWARE HELPS DEVELOP SME CORP'S MYBPI SYSTEM

29 February 2024 | Kuala Lumpur, Malaysia | Century Software (Malaysia) Sdn. Bhd.

Century Software played a key role in developing and launching the SME Corporation Malaysia ("SME Corp") Enterprise 50 ("E50") initiative, as part of the Sistem Bersepadu Penarafan & Insentif PMKS or MyBPI system. This system facilitates SMEs' access to grants and initiatives from SME Corp. During the event, attended by several dignitaries, Century Software showcased the system's benefits and functionalities, underscoring its significance to all attendees.

Mar

CLOOCUS SHOWCASES CAPABILITIES OF MICROSOFT'S COPILOT AND AZURE SERVICES

7 March 2024 | Kuala Lumpur, Malaysia | Cloocus Sdn. Bhd.

Cloocus and Microsoft Malaysia co-hosted a transformative event showcasing the capabilities of Microsoft's Copilot solution and Azure AI Services. Demonstrations included converting Word documents into PowerPoint presentations instantly and using Copilot in Excel for dynamic data visualisation. The event emphasised Microsoft's commitment to responsible AI and Cloocus' expertise in Azure AI Services, including high-accuracy document processing and effective chatbots. Participants also learned about the seamless migration to Azure Cloud via Cloocus, ensuring scalability and advanced features. The session concluded with an engaging Q&A session.

PT PRAISINDO HOSTS BUKA PUASA EVENT FOR ORPHANS

28 March 2024 | Jakarta, Indonesia | PT. Praisindo Teknologi

PT. Praisindo hosted its "Buka Puasa Bersama 2024" event with orphans from Yayasan Rumah Ramah Sejahtera.

Board of Directors

1. **Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar**
   Independent Non-Executive Chairman

2. **Ameer Bin Shaik Mydin**
   Group Managing Director

3. **Tamil Selvan A/L M. Durairaj**
   Deputy Group Managing Director

4. **Ang Hsin Hsien**
   Executive Director

5. **Mahathir Bin Mahzan**
   Independent Non-Executive Director

6. **Dato' Mohd Redzuan Bin Hasan**
   Independent Non-Executive Director

Board of Directors

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TAN SRI DATUK WIRA DR. HJ. MOHD SHUKOR BIN HJ. MAHFAR

INDEPENDENT NON-EXECUTIVE CHAIRMAN

Nationality Malaysian | **Gender** Male | **Age** 69

Date of Appointment:
15 January 2018

Board Committee Membership:
Member of the Audit Committee

Academic / Professional Qualifications:

- Bachelor of Economics, University of Malaya, Malaysia
- Post Graduate Diploma in Computer Science, Malaysia University of Technology, Malaysia
- Master of Taxation, Golden Gate University, United States of America
- Doctor of Public Administration, Golden Gate University, United States of America
- Honorary Doctor of Management from UNITEN and Asia Metropolitan University
- Appointed as an Adjunct Professor at Universiti Teknologi Mara (UiTM), Universiti Tenaga Nasional (UNITEN), Universiti Tun Abdul Razak (UNITAR), Universiti Utara Malaysia (UUM), Universiti Malaysia Perlis (UniMAP), University College of Technology Sarawak (UCTS)

Working Experience:

Beginning his career in 1978 as a Bank Officer, Tan Sri Dr. Hj. Mohd Shukor transitioned to the Inland Revenue Board of Malaysia (IRBM) as an Assessment Officer in 1979. Demonstrating exemplary leadership and expertise, he ascended through various key positions, ultimately serving as Deputy CEO of Compliance, Deputy CEO of Operations, and, from January 2011 until his retirement in December 2016, as CEO.

Over his distinguished career, Tan Sri Dr. Hj. Mohd Shukor has been recognised with numerous prestigious accolades. He has held prominent roles such as President of the Malaysian Association of Statutory Bodies and Chairman of the Commonwealth Association of Tax Administrations (CATA). Notably, he was named CEO of the Year 2015 by The European Emerging Markets Awards and honored with the 2015 Lifetime Achievement Award for Outstanding Contribution in Shaping People by the Asia HRD Awards.

With 36 years of extensive experience in taxation and management at IRBM, he now leads MSM Management Advisory, his own tax and management firm. Continuing his active involvement in the tax sector, he serves as Chairman of McMillan Woods National Tax Firm and Uniutama Education and Consultancy. Additionally, he is a Board Member of Uniutama Management Holdings and Prokhas, a wholly-owned entity of the Minister of Finance, as well as a Partner at YYC Advisors.

Other Directorship In Public Companies and Listed Issuers:

- Paragon Globe Berhad
- Cyberjaya Education Group Berhad (formerly known as Minda Global Berhad)
- Ann Joo Resources Berhad

Relationship with other directors/shareholders/listed issuer:
Nil

Conflict of Interest or Potential Conflict of Interest with listed issuer or its subsidiaries:
Nil

Any other convictions (aside from traffic offence):
Nil

Board of Directors

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AMEER BIN SHAIK MYDIN

GROUP MANAGING DIRECTOR

Nationality Malaysian | **Gender** Male | **Age** 61

Date of Appointment:
28 December 2010

Board Committee Membership:
Member of the Risk Management and Sustainability Committee

Academic / Professional Qualifications:

- Bachelor of Science (Physics), University of Malaya, Malaysia

Working Experience:

Mr. Ameer bin Shaik Mydin (Ameer) has amassed extensive experience in the IT and financial services sectors. He began his career as an Account Manager at PanGlobal Sistemaju Sdn Bhd, delivering WANG computer solutions to the banking industry and managing a prestigious clientele of both local and international banks.

Three years later, Ameer advanced to Digital Equipment Malaysia Sdn Bhd as a Channels Account Manager, overseeing the reseller market for VAX system processors. During this period, he established a robust network with channel partners in Malaysia's IT industry, focusing on the government sector.

Ameer's career trajectory continued as he broadened his expertise in IT solutions, serving as Sales Manager at Berjaya Ross Systems Sdn Bhd, a provider of accounting systems and computer hardware. He subsequently joined Unisys Malaysia Sdn Bhd as Senior Strategic Account Manager in the Network Sales Division.

With the advent of Y2K in 1999, Ameer joined Century Software (Malaysia) Sdn Bhd (CSM) as a Business Development Manager. Over the years, he assumed key roles within the Group, including CEO of IT System Implementors Sdn Bhd and Director of Business Development at CSM, where he identified, cultivated, and negotiated new business opportunities.

In 2008, Ameer was appointed Executive Director of Censof Holdings Berhad. By 2012, he had risen to CEO of T-Melmax, steering the company's development. In 2014, he was named Group Managing Director of Censof Holdings Bhd, overseeing all subsidiaries. Ameer adopts a proactive approach to business development, group strategy, human resources, and corporate affairs.

Beyond his corporate responsibilities, Ameer is a committed environmentalist, serving as a Director at Gunung Ganang Corp Sdn Bhd, a turnkey service provider specialising in environmentally sustainable practices. Additionally, he is an avid mountaineer, having reached the Mt. Everest base camp.

Other Directorship In Public Companies and Listed Issuers:
Nil

Relationship with other directors/shareholders/listed issuer:
Nil

Conflict of Interest or Potential Conflict of Interest with listed issuer or its subsidiaries:
Nil

Any other convictions (aside from traffic offence):
Nil

Board of Directors

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TAMIL SELVAN A/L M. DURAIRAJ

DEPUTY GROUP MANAGING DIRECTOR

Nationality Malaysian | **Gender** Male | **Age** 63

Date of Appointment:
28 December 2010

Board Committee Membership:
None

Academic / Professional Qualifications:

- Chartered Accountant of the Malaysian Institute of Accountants, Malaysia
- Fellow member, Chartered Institute of Management Accountants, United Kingdom
- Chartered Global Management Accountant, CGMA

Working Experience:

Mr. Tamil Selvan A/L M. Durairaj (Selvan) has accumulated over three decades of experience in business consulting and financial applications across the public and private sectors. Early in his career, Selvan served as a treasury accountant at the Accountant General Office and later as an accountant for the Perak state secretariat.

Transitioning to the private sector, he assumed roles as a consulting manager at New Straits Times Technology Sdn Bhd and subsequently at KPMG Peat Marwick Consulting Sdn Bhd, where he gained extensive exposure to accounting systems and software implementation. With a career spanning IT and accounting sectors, Selvan gained a unique perspective aimed at modernising accounting solutions for both public and private entities.

In 1995, Selvan co-founded Century Software (Malaysia) Sdn. Bhd., specialising in advanced accounting systems and software. These solutions have been adopted by the Malaysian Government and private sector alike, garnering accolades such as the Member Excellence Award (2012) and Technopreneur Excellence Award (2011) from the PIKOM ICT Leadership Awards, as well as the Best Software Product (2010) from the NEF-AWANI ICT Awards. The company also received the SME Star Award in 2009 and 2010 from the National Award of Management Accounting, among others.

Since 2014, Selvan has held the position of Group Deputy Managing Director at Censof Holdings Berhad, where he oversees financial management, cost accounting and operations departments. His leadership continues to drive innovation and excellence within the company.

Other Directorship In Public Companies and Listed Issuers:
Nil

Relationship with other directors/shareholders/listed issuer:
Nil

Conflict of Interest or Potential Conflict of Interest with listed issuer or its subsidiaries:
Nil

Any other convictions (aside from traffic offence):
Nil

Board of Directors

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ANG HSIN HSIEN

EXECUTIVE DIRECTOR

Nationality Malaysian | **Gender** Female | **Age** 57

Date of Appointment:
28 December 2010

Board Committee Membership:
None

Academic / Professional Qualifications:

- Bachelor of Business (Finance & Marketing), Curtin University of Technology, Australia

Working Experience:

Ms. Ang Hsin Hsien (Ms. Ang) brings over twenty years of experience in business and the IT industry. With a strong foundation in marketing and finance, combined with her passion for IT, she has successfully driven IT-enabled business transformations for clients in both the public and private sectors. As a co-founder of Century Software (Malaysia) Sdn. Bhd., she was pivotal in introducing Australian accounting software to Malaysia. She played a crucial role in pioneering government accounting systems through the implementation of SAGA (Standard Accounting System for Government Agencies), coordinating with Central Agencies to ensure its successful deployment at federal and state government levels.

Currently serving as the Executive Director, Ms. Ang focuses on customer support and developing new market opportunities for the Group. She plays a strategic role in subsidiaries, including Netsense Business Solution, Tender Pintar and the newly established start-up, Censof Digital. As a technology evangelist, she collaborates with partners to maximise the benefits of emerging technologies such as cloud computing, big data analytics, and the Internet of Things (IoT), advocating for digitalisation as the future of business.

Ms. Ang is deeply committed to sustainability, recognising the essential role that sustainable technology plays in business growth and development. Under her leadership, the company prioritises integrating sustainable practices across all operations. This commitment ensures long-term value creation and a positive impact on both society and the environment. Actively supporting social economy initiatives, Ms. Ang believes in the transformative power of technology to drive positive change. Her involvement with Antz World, a not-for-profit organisation, exemplifies this commitment. Through Antz World, she empowers children to express themselves artistically using emerging technologies, aiming to build a sustainable 'arts with technology' ecosystem that benefits underserved children in our community.

Her vision for sustainability extends beyond environmental considerations to include social and economic dimensions. By fostering a culture of innovation and responsible business practices, Ms. Ang ensures that the company not only stays ahead in the competitive market but also contributes to a more sustainable and equitable future. This holistic approach to sustainability reinforces the company's dedication to driving progress and making a meaningful difference in the world.

In addition to her current roles, Ms. Ang spearheads the Group's new sustainable and ESG (Environmental, Social, and Governance) initiatives. Her leadership in these areas ensures that the company's practices align with high standards of corporate responsibility, promoting a responsible and forward-thinking approach to business.

Other Directorship In Public Companies and Listed Issuers:
Nil

Relationship with other directors/shareholders/listed issuer:
Nil

Conflict of Interest or Potential Conflict of Interest with listed issuer or its subsidiaries:
Nil

Any other convictions (aside from traffic offence):
Nil

Board of Directors

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MAHATHIR BIN MAHZAN

INDEPENDENT NON-EXECUTIVE DIRECTOR

Nationality Malaysian | **Gender** Male | **Age** 46

Date of Appointment:
1 March 2022

Board Committee Membership:
Chairman of the Risk Management and Sustainability Committee
Chairman of the Nominating and Remuneration Committee
Member of the Audit Committee

Academic / Professional Qualifications:
- Bachelor of Engineering (Electronic and Electrical Engineering), University College London, United Kingdom
- Chartered Accountant member of the Malaysian Institute of Accountants (MIA) - Chartered Accountant (M)
- Fellow Chartered Accountant (FCA) with Chartered Accountants Ireland
- Member of the ASEAN Chartered Professional Accountants (ASEAN CPA)

Working Experience:

Mr. Mahathir Bin Mahzan (Mahathir) is an esteemed Chartered Accountant and Fellow member of Chartered Accountants Ireland, the Malaysian Institute of Accountants (MIA), and the ASEAN Chartered Professional Accountants (ASEAN CPA). His extensive credentials underscore his unwavering dedication to excellence and integrity within the field of accountancy. A graduate with honours from University College London in Electronic and Electrical Engineering, Mahathir pursued his Chartered Accountancy training at a prestigious firm in Dublin, Ireland. Upon qualifying, he earned membership with Chartered Accountants Ireland, solidifying his reputation as a trusted Chartered Accountant.

Following a successful 15-year tenure in the United Kingdom and Ireland, Mahathir returned to Malaysia and joined Binafikir, a strategic advisory firm under Maybank Investment Bank. His role involved pivotal client engagements, providing strategic advisory services, overseeing project implementations, conducting feasibility studies, and offering financial advisory services for private finance initiatives and corporate clients. His broad expertise encompasses financial management and strategic planning.

Currently, Mahathir serves as the Founding & Managing Partner of Mahzan Sulaiman PLT, dedicated to empowering micro and small businesses. He also holds board positions in two publicly listed companies on Bursa Malaysia. At OCK Group Berhad, he excels as an Independent Non-Executive Director and Chairman of the Audit & Risk Management Committee, demonstrating strong leadership and governance.

Additionally, Mahathir plays a pivotal role as the President of the Malaysian Accounting Firms Association (MAFA), advocating for the interests of accounting professionals. Committed to social responsibility, he serves as a Trustee and Treasurer of the Joseph William Yee Eu Foundation, which supports underprivileged youth in Malaysia through educational initiatives. Mahathir's contributions exemplify his dedication to both industry excellence and societal impact.

Other Directorship In Public Companies and Listed Issuers:
- OCK Group Berhad
- Johan Holdings Berhad
- Crest Builder Holdings Berhad

Relationship with other directors/shareholders/listed issuer:
Nil

Conflict of Interest or Potential Conflict of Interest with listed issuer or its subsidiaries:
Nil

Any other convictions (aside from traffic offence):
Nil

Board of Directors

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DATO' MOHD REDZUAN BIN HASAN

INDEPENDENT NON-EXECUTIVE DIRECTOR

Nationality Malaysian | **Gender** Male | **Age** 62

Date of Appointment:
1 June 2022

Board Committee Membership:
Chairman of the Audit Committee
Member of the Nominating and Remuneration Committee
Member of the Risk Management and Sustainability Committee

Academic / Professional Qualifications:
- Bachelor of Accounting, National University of Malaysia
- Masters in Business Administration, National University of Malaysia
- Member of the Malaysian Institute of Accountants (MIA)

Working Experience:

Dato' Mohd Redzuan bin Hasan (Dato' Mohd Redzuan) is a distinguished Chartered Accountant and esteemed member of the Malaysian Institute of Accountants. With a commendable career spanning over three decades, he has garnered extensive experience and expertise in the realm of public finance and accounting. His illustrious tenure includes serving as the former Deputy Accountant General (Operations) at the Accountant General's Department of Malaysia, where he played a pivotal role in enhancing operational efficiency and financial governance.

Currently, Dato' Mohd Redzuan contributes his vast knowledge and strategic acumen as a board member and Chairman of the Audit Committee at Malaysia Kuwaiti Investment Corporation. His leadership in this capacity underscores his commitment to upholding the highest standards of financial integrity and accountability. His insightful guidance ensures rigorous audit processes and robust financial oversight, reinforcing the corporation's commitment to excellence.

Throughout his career, Dato' Mohd Redzuan has held significant positions across various esteemed government entities, including the Ministry of Finance, the Ministry of Women, Family and Community Development, and the Forest Research Institute Malaysia. His diverse experience has equipped him with a deep understanding of financial management within the public sector, and his contributions have been instrumental in driving sustainable financial practices and fostering economic development. His enduring dedication to public service and his unwavering commitment to financial stewardship continue to leave a lasting impact on Malaysia's financial landscape.

Other Directorship In Public Companies and Listed Issuers:
Nil

Relationship with other directors/shareholders/listed issuer:
Nil

Conflict of Interest or Potential Conflict of Interest with listed issuer or its subsidiaries:
Nil

Any other convictions (aside from traffic offence):
Nil

Management Team's Profiles

1. **Paremeswaran Rajagopal**
   Group Chief Operating Officer
   Censof Holdings Berhad

2. **Ts. Nagendran Perumal**
   Group Chief Technology Officer
   Censof Holdings Berhad

3. **Md Zaini Md Zakaria**
   Group Chief Financial Officer
   Censof Holdings Berhad

4. **Dr. Zainul Ariffin Harun**
   Group Chief Revenue Officer
   Censof Holdings Berhad

Management Team's Profiles

5. **Ts. Kavinthraj Panneerchelvam**
Chief Executive Officer
CS Cloud Sdn Bhd and Cloocus Sdn Bhd

6. **Giritharan Nagalingam**
Chief Executive Officer
Tender Pintar Sdn Bhd

7. **Shadhana Sekaran**
Chief Executive Officer
Censof Maal Sdn Bhd

8. **Zulkifli Ghairi**
Chief Executive Officer
Cognitive Consulting Sdn Bhd

9. **Abdul Rehman**
Chief Executive Officer
Netsense Business Solutions Pte Ltd and Netsense Business Solutions Sdn Bhd

10. **Rhys Brown**
Chief Executive Officer
Asian Business Software Solutions Pte Ltd (ABSS)

11. **Hazairin**
Chief Executive Officer
P.T Praisindo Teknologi

12. **Abdul Razak Kamarul Ariffin**
Chief Executive Officer
GW Intech Sdn Bhd

Management Team's Profiles

Group 'C' Suite

DR. ZAINUL ARIFFIN HARUN

GROUP CHIEF REVENUE OFFICER & CHIEF EXECUTIVE OFFICER OF CENTURY SOFTWARE (MALAYSIA) SDN BHD

Nationality Malaysian	**Gender** Male	**Age** 53

Date of Appointment:
16 January 2014

Academic / Professional Qualification(s):
- Bachelor of Business Administration, International Islamic University Malaysia
- Master of Business Administration, International Islamic University Malaysia
- Doctor of Business Administration, International Islamic University Malaysia

Working Experience:

Dr. Zainul commenced his career in 1995 as a Credit Officer with Kwong Yik Bank Berhad, where he demonstrated his acumen in managing ASB loans. His career progressed in 1996 when he joined Tractors Malaysia Berhad as a Sales C Administrative Executive, showcasing his capabilities in sales and administration.

In 2000, Dr. Zainul was appointed Chief Business Development Officer at Digicert Sdn. Bhd., a joint venture between POS Malaysia and MIMOS Berhad. His tenure here was marked by significant achievements in business development. In 2011, he further advanced his career by joining Scan Associate Berhad as Head of Business Development, where he continued to excel in driving business growth.

In January 2014, Dr. Zainul took on the role of Chief Executive Officer at Century Software (Malaysia) Sdn. Bhd. Under his visionary leadership, the company has flourished, achieving remarkable milestones and expanding its market presence.

Dr. Zainul's exceptional contributions to the industry have been recognised with numerous accolades. He was honoured with the Masterclass Bumiputra CEO of The Year Award at the Malaysia Excellence Business Awards 2018 (MEBA 2018), the Strategic Financial Entrepreneur of The Year Award at the SME Entrepreneurs Business Awards (SEBA 2019) and CEO of the year Award at the Malaysia Excellence Business awards 2021 (MEBA 2021) underscoring his strategic insight and entrepreneurial spirit.

TS. NAGENDRAN PERUMAL

GROUP CHIEF TECHNOLOGY OFFICER

Nationality Malaysian	**Gender** Male	**Age** 59

Date of Appointment:
1 June 2018

Academic / Professional Qualification(s):
- Bachelor of applied in Computer Science, Royal Melbourne Institute of Technology, Australia
- Certified Diploma in Accounting and Finance

Working Experience:

In 2013, Nagendran joined 3S Consulting as an advisor to various technology companies, focusing on software development and project management. With over 30 years of experience in software development methodologies and project management, he has a wealth of knowledge and expertise to offer. His extensive experience includes providing consulting services to government and semi-government organisations, facilitating reorganisations, and driving process improvements. Nagendran has also been instrumental in establishing and developing business activities in Australia and India.

Earlier in his career, Nagendran worked as a researcher specialising in artificial intelligence and database systems. His technical acumen and innovative mindset led him to Century Software (Malaysia) Sdn Bhd, where he managed and advised on outcome-based budgeting for the Ministry of Finance Malaysia and government data exchange for the agency MAMPU under the Prime Minister's Department. His contributions in these roles have had a significant impact on the efficiency and effectiveness of governmental financial and data management systems.

Nagendran's impressive career includes a tenure as Senior Director at MIMOS Bhd, the National RCD centre for ICT in Malaysia. Here, he was responsible for overseeing the software development lab and technology platform development. His leadership and vision were key in advancing Malaysia's ICT capabilities and fostering innovation in the sector.

Subsequently, Nagendran brought his expertise to Tenaga Serata Sdn Bhd, where he managed and advised on key projects. His extensive background in both technical and advisory roles has made him a respected figure in the technology and consulting fields. Nagendran's dedication to excellence and his ability to drive successful outcomes make him an invaluable asset in any endeavour.

Management Team's Profiles

Group 'C' Suite

MD ZAINI MD ZAKARIA

GROUP CHIEF FINANCIAL OFFICER

Nationality Malaysian	**Gender** Male	**Age** 51

Date of Appointment:
7 October 2022

Academic / Professional Qualification(s):

- BA (Hons) Accounting & Finance, De Montfort University, United Kingdom
- Fellow member of Association of Chartered Certified Accountants (ACCA)
- Member of Malaysian Institute of Certified Public Accountants (MICPA)
- Member of Malaysian Institute of Accountants (MIA)

Working Experience:

Md Zaini joined Censof Holdings Berhad in October 2022 as Group Chief Financial Officer (CFO). He commenced his professional journey in 1999 as a Senior Audit Associate with PricewaterhouseCoopers, where he honed his skills in auditing and financial analysis.

Over the years, Md Zaini has amassed a wealth of experience, having held key financial positions in several prominent companies. His career includes roles at SAJ Holdings Sdn Bhd (2002-2005), Ranhill Utilities Berhad (2005-2008), Sapura Resources Berhad (2009), Scomi Rail Berhad (2010), and Pantai Holdings Berhad (2011). His diverse background across these large and public listed companies has equipped him with a comprehensive understanding of financial management.

Before joining Censof, Md Zaini served as Group CFO for the Malaysian Industry- Government Group for High Technology (MIGHT) from 2011 to 2022. During this period, he was instrumental in shaping the financial strategy and planning of the organisation, further establishing his reputation as a financial leader.

With over 25 years of extensive experience, Md Zaini excels in financial strategy and planning, financial reporting and analysis, risk management and compliance, investor relations, stakeholder management, mergers and acquisitions, strategic partnerships, team leadership and process improvement. His impressive track record and strategic insight continue to drive financial excellence and innovation at Censof Holdings Berhad.

PAREMESWARAN RAJAGOPAL

GROUP CHIEF OPERATING OFFICER

Nationality Malaysian	**Gender** Male	**Age** 55

Date of Appointment:
1 June 2018

Academic / Professional Qualification(s):

- FCMA, Accountancy – Chartered Institute Of Management Accountants (CIMA)
- Chartered Accountant, Malaysia Institute of Accountant (MIA)
- PRINCE2 Practitioner

Working Experience:

Paremeswaran Rajagopal brings nearly 25 years of extensive experience in implementation, requirement gathering, training and testing to his role as Chief Operating Officer of Censof Holdings Berhad. His deep understanding of these critical areas has enabled him to drive numerous successful projects, ensuring that all aspects of software development and deployment meet the highest standards of quality and efficiency.

Throughout his career, Paremeswaran has taken on special projects that have been pivotal in Century Software's evolution to the next level of customised software development and implementation. His ability to understand and address customer needs and wants has been instrumental in delivering tailored solutions that exceed expectations. His strategic approach and meticulous attention to detail have consistently resulted in the successful execution of complex projects.

In addition to his technical expertise, Paremeswaran has played a significant role in business expansion and exploring new ventures within the Software Development Life Cycle (SDLC). His forward-thinking mindset and innovative strategies have contributed to the growth and diversification of the company's offerings. By identifying and capitalising on new opportunities, he has helped position Censof Holdings Berhad as a leader in the industry.

Paremeswaran's leadership and dedication have been key drivers in the success of Censof Holdings Berhad. His commitment to excellence and his ability to navigate the complexities of software development and business expansion make him an invaluable asset to the organisation. Under his guidance, the company continues to thrive and achieve new heights, reflecting his unwavering dedication to advancing the field of customised software solutions.

Management Team's Profiles

SHADHANA SEKARAN

CHIEF EXECUTIVE OFFICER OF
CENSOF MAAL SDN BHD

Nationality Malaysian	**Gender** Female	**Age** 40

Date of Appointment:
1 January 2024

Academic / Professional Qualification(s):

- BA (Hons) International Business Administration, University of Northumbria, United Kingdom

Working Experience:
Shadhana Sekaran, as the Chief Executive Officer of Censof Maal Sdn Bhd, brings a profound legacy and passion for the insurance industry, rooted deeply in her familial background. Growing up in a household immersed in insurance discussions, she embarked on her journey early, starting as an Insurance Agent at just 19 while pursuing her degree. With over 21 years of industry experience and recognised as a multiple-time Million Dollar Round Table producer, Shadhana specialises in a wide spectrum of insurance services, including Legacy Planning, Business Succession and Medical Insurance, among others. Her commitment to excellence is evident in her personal approach to client service, spanning four generations of loyal clients since 1975 under Syabs Sdn Bhd.

Beyond client service, Shadhana has dedicated herself to community welfare through her CSR initiatives, facilitating claims processing for those in need since 2003. Her dedication extends to innovation within the industry, having pioneered a fintech platform aimed at simplifying insurance comparison and purchasing. Inspired by her tenure in the UK's insurance sector, she foresaw the need for such technology in Malaysia, where consumers can now compare and purchase insurance directly via mobile phones, ensuring immediate access and tailored choices.

Looking ahead, Shadhana is poised to expand InsureKU's reach by collaborating with more insurers on their fintech platform. Her vision includes empowering individuals and businesses alike to achieve their financial goals through meticulously designed insurance solutions. Her leadership extends beyond the corporate realm, where she has held impactful roles such as Vice President of Soroptimist International Club of Sentul and Chairman of Domestic Trade at the Kuala Lumpur and Selangor Indian Chamber of Commerce and Industry Malaysia. These roles underscore her commitment to empowering women, advocating for community welfare and driving strategic initiatives within the industry.

Educated at Northumbria University with a degree in International Business Administration, Shadhana combines academic rigour with practical industry expertise, steering insureKU towards greater innovation and customer-centricity in Malaysia's insurance landscape. Her tenure as CEO since January 2024 has been marked by transformative advancements, setting a precedent for seamless insurance solutions and customer satisfaction.

GIRITHARAN NAGALINGAM

CHIEF EXECUTIVE OFFICER OF
TENDER PINTAR SDN BHD

Nationality Malaysian	**Gender** Male	**Age** 48

Date of Appointment:
1 April 2021

Academic / Professional Qualification(s):

- Bachelor of Computing, Monash University, Australia.

Working Experience:
Giritharan leads the team responsible for Digital Transformation in government procurement, particularly focusing on tendering processes. He and his team are dedicated to transforming the mundane and tedious manual tendering process into a more efficient, effective and time-saving electronic tendering experience. This innovative approach not only enhances productivity but also ensures a more streamlined and transparent procurement process.

With over 25 years of experience in implementing IT systems and providing consulting services across Malaysia, India and Australia, Giritharan brings a wealth of knowledge to his role. His career journey has seen him excel in various capacities, from pre-sales consultant and business development manager to General Manager for Presales SaaS Business. Before heading the team at Tender Pintar, he served as the General Manager - Procurement at Century Software (Malaysia) Sdn Bhd, where he significantly contributed to the company's growth and technological advancements.

Giritharan's academic background includes a Bachelor's degree in Computing from Monash University, Australia. This strong foundation has equipped him with the technical expertise and strategic insight necessary to drive digital transformation initiatives. His leadership has been instrumental in guiding organisations through different stages of technology adoption, ensuring that they can fully leverage the benefits of digital solutions.

Currently, Giritharan is working closely with government statutory agencies, government linked companies, local councils and state agencies, among others, in their journey towards electronic tendering. His commitment to innovation and excellence continues to pave the way for more efficient and effective procurement processes, making a significant impact on the public sector's operational capabilities.

Management Team's Profiles

HAZAIRIN

CHIEF EXECUTIVE OFFICER OF
P.T PRAISINDO TEKNOLOGI

Nationality Indonesian	**Gender** Male	**Age** 55

Date of Appointment:
3 November 2011

Academic / Professional Qualification(s):

- Master of Electronic Engineering, Technology University Eindhoven, Netherlands

Working Experience:

Hazairin has been at the forefront of high-quality software development and system integration projects across various cities in the Indonesian archipelago since 1999. His leadership combines sharp business acumen, extensive technological expertise, and innovative thinking, consistently delivering substantial value to clients.

With a wealth of experience as a Project Director, Haz has successfully overseen multiple pivotal initiatives. These include leading the development and implementation of critical systems such as the Jakarta Futures Exchange Trading System (JAFETS), pioneering Online Stock Trading platforms for Sinar Mas and designing bespoke Investment Management Solutions for leading Investment Banks in Indonesia. His strategic guidance has played a crucial role in achieving operational excellence and driving technological advancements across these sectors.

Haz's specialised knowledge spans IT business processes within Capital Markets, Investment Banking and Wealth Management. His deep understanding of industry dynamics enables him to navigate complex challenges and leverage opportunities effectively. Through proactive strategies and innovative solutions, he consistently enhances operational efficiency, optimizes client outcomes and fosters sustainable growth for stakeholders.

Known for his commitment to excellence and a proven track record in delivering transformative IT solutions, Hazairin stands as a catalyst for technological innovation and operational success within Indonesia's financial services industry. His leadership continues to shape the landscape, driving forward progress and achieving lasting impacts in the realm of digital transformation.

RHYS BROWN

CHIEF EXECUTIVE OFFICER OF ASIAN BUSINESS
SOFTWARE SOLUTIONS PTE LTD (ABSS)

Nationality New Zealand	**Gender** Male	**Age** 45

Date of Appointment:
1 June 2019

Academic / Professional Qualification(s):

- Post Graduate Diploma in Business, University of Auckland, New Zealand

Working Experience:

Rhys brings over 15 years of invaluable experience in the accounting software industry, having held pivotal senior management roles across MYOB, now ABSS, spanning significant markets in China, Southeast Asia and New Zealand. As a founding shareholder and essential part of ABSS's leadership team, Rhys is renowned for his profound expertise in technology and his unwavering commitment to nurturing the growth and success of small businesses.

His leadership journey is marked by a strategic vision that integrates cutting-edge technology with pragmatic business solutions, driving operational excellence and fostering sustainable growth. Rhys's proactive approach to innovation has consistently positioned ABSS at the forefront of digital transformation in accounting practices, delivering impactful solutions that meet the evolving needs of diverse businesses.

Throughout his career, Rhys has spearheaded transformative initiatives aimed at revolutionizing financial management systems and enhancing user experiences across different industries. His deep-seated passion for leveraging technology to empower small businesses underscores his influential role within ABSS, where he continues to shape the landscape of accounting software solutions with unparalleled dedication and visionary leadership.

Rhys's exemplary track record, coupled with his strong advocacy for innovation and small business prosperity, solidifies his position as a driving force behind ABSS's continued success. His commitment to excellence and his strategic foresight are instrumental in propelling ABSS towards greater achievements in the ever-evolving realm of accounting technology.

Management Team's Profiles

ABDUL REHMAN

CHIEF EXECUTIVE OFFICER OF NETSENSE BUSINESS SOLUTIONS PTE LTD AND NETSENSE BUSINESS SOLUTIONS SDN BHD

Nationality India	**Gender** Male	**Age** 36

Date of Appointment:
3 January 2020

Academic / Professional Qualification(s):
- Bachelor of Business (Accounts and Finance), Heriot Watt University, United Kingdom
- Certified Advance Business Consultant & Project Manager Acumatica University (OpenUni)
- Certified Manufacturing Consultant JAAS Systems (Acumatica ERP)

Working Experience:
Abdul Rehman serves as the Chief Executive Officer of Netsense Business Solutions Pte Ltd and Netsense Business Solutions Sdn Bhd leading a dedicated team focused on spearheading digital transformation initiatives tailored for SMEs. His primary responsibility involves raising awareness and educating business owners and decision-makers on the strategic advantages of implementing ERP, HRMS and DMS solutions to enhance operational efficiency and profitability across all facets of business operations. With a career trajectory that spans from Support Helpdesk Consultant to Presales Director, Abdul possesses comprehensive expertise in technology adoption and project management, enabling him to design and execute holistic digital strategies that drive tangible business outcomes.

Throughout his eleven-year tenure, Abdul has played a pivotal role in guiding over 100 SMEs in Malaysia, Singapore and Dubai through the process of leveraging technology to streamline operations and maintain agile business practices. Armed with a background in Accounting and Finance, Abdul excels in envisioning and architecting end-to-end solutions that are both technologically robust and strategically aligned with organisational goals. Beyond his technical acumen, Abdul actively mentors startups, providing invaluable guidance on growth hacking strategies and effective marketing techniques to accelerate market penetration and foster sustainable growth.

As the Regional Director of Business Development at Netsense Business Solutions, Abdul oversees the implementation and support services for cutting-edge solutions like Acumatica ERP, Cadena HRMS, and Entuition ERP across diverse industry verticals. His leadership underscores a steadfast commitment to driving digital innovation and operational excellence, positioning Netsense as a trusted partner in delivering tailored technology solutions that empower SMEs on their transformative journey towards sustained business success. Through his proactive approach and visionary leadership, Abdul continues to champion the cause of digital transformation, driving positive change and growth within the SME landscape.

Abdul's dedication to advancing digital capabilities within SMEs highlights his role as a key influencer and thought leader in the realm of business technology, cementing Netsense Business Solutions' reputation as a leading provider of innovative and impactful digital solutions in the region.

TS. KAVINTHRAJ PANNEERCHELVAM

CHIEF EXECUTIVE OFFICER OF CS CLOUD SDN BHD AND CLOOCUS SDN BHD

Nationality Malaysian	**Gender** Male	**Age** 40

Date of Appointment:
1 March 2021

Academic / Professional Qualification(s):
- Bachelor of Computer Science (Networking), University of Technology Malaysia

Working Experience:
TS. Kavinthraj Panneerchelvam, a graduate with a Bachelor's degree in Computer System and Communication, currently leads CS Cloud Sdn Bhd as its Chief Executive Officer. His academic credentials are enhanced by his certifications as a Certified Redhat Linux System Administrator, Database Administrator for Informix, Oracle, Postgres and SQL Server, as well as a CCNA Network Administrator. With a passion for continuous improvement, TS. Kavinthraj embarked on his entrepreneurial journey at the age of 32, dedicated to ensuring business sustainability, scalability and delivering exceptional value to customers.

Throughout his career, TS. Kavinthraj has accumulated extensive experience and knowledge in the IT infrastructure and platform managed services environment. His expertise is centred on customer focus and people leadership, where he has excelled in managing and optimising multi-level technical teams and solutions. His strategic approach has consistently addressed complex business challenges, providing value-added services through the application of ITIL Framework, ISO 20000 and ISO 27000 standards. His leadership style is characterised by a commitment to innovation, efficiency and excellence, ensuring that the businesses under his guidance not only meet but exceed their goals.

TS. Kavinthraj, now also serving as Co-CEO of Cloocus Malaysia, a prominent provider of cloud management services, has further demonstrated his expertise in cloud computing, AI/ML and digital transformation. His strategic planning and dedication to innovation have significantly contributed to the firm's expansion in Malaysia. Notably, he played a key role in founding Cloocus Malaysia through a partnership with CS Cloud, part of Censof Group, to deliver Microsoft Azure-based cloud services with AI/ML capabilities to both the government and private sectors. His leadership has advanced digital transformation efforts in the region, supporting the Malaysian government in fostering a digital-driven economy and society with AI/ML solutions.

Under his visionary leadership at CS Cloud Sdn Bhd, TS. Kavinthraj continues to push the boundaries of what is possible in the realm of IT services. His dedication to enhancing business processes and his strategic foresight have positioned the company as a leader in the industry, delivering unmatched value to clients and setting new standards for operational excellence. As an advocate for cloud technologies and AI/ML, he consistently promotes the significance of digital innovation and cloud integration in enhancing business performance and operational efficiency.

Management Team's Profiles

ZULKIFLI GHAIRI

CHIEF EXECUTIVE OFFICER OF
COGNITIVE CONSULTING SDN BHD

Nationality Malaysian | **Gender** Male | **Age** 59

Date of Appointment:
20 January 2022

Academic / Professional Qualification(s):
- Bachelor of Arts in Computer Science, University of Minnesota, United States of America

Working Experience:
Zulkifli Ghairi is the co-founder and CEO of Cognitive Consulting Sdn. Bhd., a leading Malaysian enterprise automation solution provider. He founded Cognitive Consulting in 2017 with the vision of helping enterprises enhance efficiency by embracing Robotic Process Automation (RPA) and AI technologies. Under his leadership, the company has made significant strides in revolutionising the way businesses operate.

With a professional career spanning multiple industries, Zulkifli brings a wealth of experience in Enterprise Resource Planning, IT Management, Project Management and Operational Support Systems/Business Support Systems. His expertise extends to Business Process Improvement, Sales Management, Account Management and IT Consulting, including Strategic IT Planning and Systems Development. His industry experience covers Telecommunications, Government, Financial Services, Construction, Oil C Gas and Utilities, showcasing his versatility and comprehensive understanding of various sectors.

Prior to founding Cognitive Consulting, Zulkifli served as the Head of Public Sector and Key Accounts at SAP Malaysia. In this role, he managed a team of Account Managers and Solution Specialists, driving engagement with key partners and developing strategic partnerships with major telecommunications operators. He was instrumental in leveraging new technologies such as S/4Hana, SAP Cloud Platform, Ariba, Success Factors, Concur and Leonardo to drive revenue growth and business innovation.

Zulkifli's extensive experience also includes over five years at Oracle, where he held several key positions, including Head of Public Sector business in Oracle Technology, Sales Director of Primavera and Oracle Communications and Country Manager of CA Malaysia. His strategic leadership and ability to secure large deals in the telecommunications sector have been pivotal in his career, underscoring his capacity to drive business success and foster technological advancement.

ABDUL RAZAK KAMARUL ARIFFIN

CHIEF EXECUTIVE OFFICER OF
GW INTECH SDN BHD

Nationality Malaysian | **Gender** Male | **Age** 51

Date of Appointment:
1 April 2022

Academic / Professional Qualification(s):
- Bachelor of Science (Hons) in Biology, University of Malaya, Malaysia

Working Experience:
Razak embarked on his career in 1997 as a Business Development Executive at Sapura Holdings Sdn Bhd, where he successfully managed satellite phone operations, laying the foundation for his journey in telecommunications. His role expanded in 1998 at Measat Broadcast Network System (Astro), where he excelled in Radio Advertisement Sales, demonstrating his adeptness in driving revenue and fostering client relationships.

Transitioning into Information Technology in 2000, Razak joined ORI Systems Sdn Bhd, assuming responsibility for system integration, networking and server maintenance. This pivotal shift underscored his adaptability and foresight in embracing technological advancements.

In 2001, Razak co-founded GW Intech Sdn Bhd, a visionary venture aimed at revolutionising financial systems for Local Councils across Malaysia. His leadership was instrumental in spearheading the development and maintenance of the pioneering ePBT System. Launched in collaboration with MAMPU and Kementerian Perumahan Dan Kerajaan Tempatan (KPKT), the ePBT System 1.0 marked a significant milestone in modernising Local Council operations. This achievement evolved with the introduction of ePBT System 2.0 in 2014, expanding its reach to 52 Local Councils nationwide.

With over two decades of expertise in developing, implementing and supporting cutting- edge financial solutions, Abdul Razak remains at the forefront of digital transformation initiatives. His strategic partnership with Century Software (Malaysia) Sdn Bhd underscores his commitment to advancing digital adoption across diverse sectors, enhancing operational efficiency and empowering communities and government agencies alike.

Other Directorship In Public Companies and Listed Issuers:
Nil

Relationship with other directors/ shareholders/listed issuer:
Nil

Conflict of Interest or Potential Conflict of Interest with listed issuer or its subsidiaries:
Nil

Any other convictions (aside from traffic offence):
Nil

LEVERAGING SYNERGIES TO CREATE A BRIGHTER FUTURE FOR ALL

At Censof, we are harnessing synergistic partnerships and our diverse yet complementary businesses to drive innovation, addressing the evolving needs of the digital ecosystem and aligning with Malaysia's transformation agenda. By leveraging our talented workforce and state-of-the art cloud-based solutions, we are accelerating our clients' digitalisation journeys, enhancing their efficiency, and ensuring market relevance. Through this stategic approach, we are creating a brighter, more technologically advanced future for all.


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Corporate Governance Overview Statement

INTRODUCTION

The Board of Directors (**"the Board"**) of Censof Holdings Berhad (**"the Company"**) recognises the importance of corporate governance and is committed to ensuring that the principles and best practices in corporate governance as set out in the Malaysian Code on Corporate Governance (**"MCCG"**) are observed and practised throughout the Company and its subsidiaries (collectively referred to as **"the Group"**) so that the affairs of the Group are conducted with integrity and professionalism with the objective of safeguarding shareholders' investment and ultimately enhancing shareholders' value.

This statement is prepared in compliance with Main Market Listing Requirements (**"MMLR"**) of Bursa Malaysia Securities Berhad (**"Bursa Securities"**) and it is meant to be read together with the Corporate Governance Statement and Corporate Governance Report. The Corporate Governance Report provides details on how the Company has applied each practice as set out in the MCCG for the financial year ended 31 March 2024 (**"FYE2024"**), a copy of which is available on the Company's website.

This statement further outlines the following principles and recommendations which the Group has comprehended and applied with the best practices outlined in MCCG and the Board will continue to take measures to improve compliance with principles and recommended best practices in the ensuing years:

- Board Leadership and Effectiveness
- Effective Audit and Risk Management
- Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

PRINCIPAL A: BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

The Board has considered and discussed a wide range of matters during the FYE2024, including strategic decisions and reviewing of risk associated matters in the business. The Board is aware that decisions made for the business of the Group would affect a broad range of our stakeholders. While the Board seeks to ensure that the decisions were taken in a way that was fair and consistent with the Group's values, the Board also recognised the importance of balancing these with the need to support the long-term future of the business.

In order to ensure orderly and effective discharge of the above functions and responsibilities of the Board, the Board has established various committees where specific powers of the Board are delegated to the relevant Board Committees.

II. BOARD COMPOSITION

The Board recognises the benefits of having a diverse Board to ensure that the mix and profiles of the Board members in terms of age, ethnicity and gender to provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management. The Board believes that a truly diverse and inclusive Board will leverage on different thought, perspective, cultural and geographical background, age, ethnicity and gender which will ensure that the Group has a competitive advantage.

Corporate Governance Overview Statement

In evaluating the suitability of individual Board members, the Nominating and Remuneration Committee (**"NRC"**) takes into account several factors, including skills, knowledge, expertise, experience, professionalism, integrity and time availability to effectively discharge his or her role as a Director, contribution, background, character, integrity and competence. In the case of candidates for the position of Independent Non-Executive Directors, the NRC will evaluate the candidates' ability to discharge their responsibilities or functions as expected from Independent Non-Executive Directors.

The Board currently has one (1) female Director, and with the current composition, the Board feels that its members have the necessary knowledge, experience, diverse range of skills and competence to enable them to discharge their duties and responsibilities effectively. Moving forward, the Board, being in line with the national target of having 30% women on the boards of the listed issuers, will maintain a register of potential directors which include high-calibre female candidates and appoint them when the need arises.

III. REMUNERATION

The Board has in place a Directors' and Senior Management Remuneration Policy which is clear and transparent, designed to support and drive business strategy and long-term objectives of the Group. In this regard, the NRC is responsible to formulate and review the remuneration policies for the Directors of the Company to ensure the same remain competitive, appropriate and in line with the prevalent market practices.

The Board carries out a remuneration review for its employees including that of Senior Management, with the view to ensure that the Group continues to retain and attract the best talents in the industry. The proposed salary structure was considered by the NRC and subsequently approved by the Board for implementation.

PRINCIPAL B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT COMMITTEE

The Audit Committee (**"AC"**) plays a key role in ensuring integrity and transparency of corporate reporting. The AC's role is to review and challenge Management to ensure that appropriate disclosures of accounting treatment and accounting policies are made. The AC has a duty to provide assurance to the Board that robust risk management, controls and assurance process are in place. The AC continues to monitor the potential risks of the Group and ensures that mitigating factors are in place to see to the health, safety and business continuity of the Group.

The AC with the assistance of the Internal Auditor had undertaken a thorough review of the following areas within the Group to ensure that appropriate controls and effective management process are in place:

- Risk Management
- Human Resource Management

Annually, the composition of the AC is reviewed by the NRC and recommended to the Board for their approval. With the view to maintain an independent and effective AC, the NRC ensures that only Directors who have the appropriate level of expertise and experience and have the strong understanding of the Group's business would be considered for membership on the AC.

Corporate Governance Overview Statement

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Risk Management is a critical component of good management practice and effective corporate governance. With the Risk Management Framework being in place, the Board's decision-making is supported by sufficient information for the right discussions and considerations. The enhanced level of risk debate and greater involvement from the Management are also critical in ensuring that appropriate monitoring and mitigations are embedded to support the proposals under discussion.

The Board will continue to drive a proactive risk management culture and ensure that the Group's employees have a good understanding and application of risk management principles towards cultivating a sustainable risk management culture. The Board will also continue to challenge the Group's risk reporting mechanism and ensure that it is data-driven to capture and quantify exposures where applicable and necessary.

PRINCIPAL C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. COMMUNICATION WITH STAKEHOLDERS

The Group recognises the importance of stakeholder engagement leading to the long-term sustainability of its businesses. As a responsible corporate citizen, the Group must interact with stakeholders and also acknowledge the potential impact that its operations may have on a wide range of stakeholders. For engagement to be constructive and meaningful, each matter considered by the Board therefore has to be in the context of relevant economic, social and environmental factors.

The Company has heightened its engagement efforts with stakeholders by engaging discussions with analysts, fund managers and shareholders, both locally and overseas, upon requests.

Moving forward, the Board intends to adopt a more mature form of sustainability reporting to stakeholders by implementing the International Integrated Reporting Framework in the Annual Report, allowing stakeholders to have a better understanding on the Group's sustainability.

II. CONDUCT OF GENERAL MEETINGS

The Group's Annual General Meeting (**"AGM"**) is an important means of communicating with its shareholders. To ensure effective participation of an engagement with the shareholders at the AGM of the Group, all members of the Board would be present at the meeting to respond to questions raised by shareholders and proxies. In addition, the Chairman of the Board would chair the AGM in an orderly manner and encourage the shareholders and proxies to speak at the meeting. The overall performance of the Group would be presented at the meeting.

In line with good governance practices, the notice of the AGM would be issued at least twenty (28) days before the AGM date and the AGM is conducted through poll. The Group will continue to explore and leverage on technology, to enhance the quality of engagement with its shareholders to facilitate further participations by shareholders at the AGM of the Group.

PRELUDE

Over the next few pages, we would look at the Board, its role, performance and oversight. We will provide details on the Board's activities and discussions during the financial year, the actions arising from these and the progress made against them. We also provide an insight on director independence effectiveness and our Board evaluation, succession planning and induction and ongoing developments.

Corporate Governance Statement

PRINCIPAL A: BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Responsibilities

1. Board of Directors

Censof Holdings Berhad (**"the Company"**) and its subsidiaries (**"the Group"**) acknowledge the pivotal role played by the Board of Directors (**"the Board"**) in the stewardship of its directions and operations, and ultimately the enhancement of long-term shareholders' value. To fulfil this role, the Board plays a critical role in setting the appropriate tone at the top and is charged with leading and managing the Group in an effective, good governance and ethical manner. The directors individually have a legal duty to act in the best interest of the Group and are also collectively aware of their responsibilities to the stakeholders for the manner in which the affairs of the Group are managed. The Board's responsibilities, amongst others include the following:

a) Lead and manage the Company in an effective and responsible manner;

b) Establish the corporate vision and mission, as well as the philosophy of the Company, setting the aims of the management and monitoring the performance of the management;

c) Monitor financial outcomes and the integrity of internal and external reporting, in particular approving annual budgets and longer term strategic and business plans;

d) Assess the effectiveness of the Board of Directors as a whole, the Committees of the Board and the contribution of each Director;

e) To identify principal risks and to ensure the implementation of appropriate systems to protect the company's assets and to minimise the possibility of the Company operating beyond acceptable risk parameters;

f) To keep pace with the modern risk of business and other aspects of governance that encourage enhancement of effectiveness in Board and management;

g) To review the adequacy and integrity of the Group's internal control systems and management information systems including systems for compliance with applicable laws, regulations, rules, directives and guidelines;

h) Succession planning, including appointing, training, fixing the compensation of and where appropriate, replacing Board and the key management;

i) Establish and review annually corporate communication policies with respect to the following:-

    (i) How the Company interacts with analysts, investors, other key stakeholders and the public.
    (ii) Measures for the corporation to comply with its continuous and timely disclosure obligations.

j) For each member of the Board of Directors, act as representatives of the Company in

    (i) Enhancing the Group's public image, reputation and credibility.
    (ii) Providing contacts or network for the Group.
    (iii) Being loyal to the Group.
    (iv) Supporting the decisions of the majority of the Board of Directors.
    (v) Identifying, evaluating and carrying out profitable business opportunity for the Group, as well as proving the Group with information on the market in which it operates.

Corporate Governance Statement

k) Ensure all new Directors receive comprehensive orientation to fully understand the role of the Board of Directors and its Committees, as well as the contribution individual Directors are expected to make (including, in particular, the commitment of time and energy that the Company expects from its Directors) and the nature and operation of the Group's business; and

l) In discharging its duties, the Board of Directors may engage the services of an external advisors at the expense of the Company. The Board also allows, any Board committee or Director to engage the services of an external advisor at the expense of the Company, to adequately carry out such committee's duties, where the circumstances so warrant, subject to the Board of Directors' approval.

To assist in the discharge of its responsibilities, the Board has established the following Board Committees to perform certain of its functions and to provide recommendations and advice:

(i) Audit Committee (**"AC"**)
(ii) Nominating and Remuneration Committee (**"NRC"**)
(iii) Risk Management and Sustainability Committee (**"RMSC"**)

Each Board Committee operates within their approved terms of reference set by the Board which are periodically reviewed. The Board appoints the Chairman and members of each Board Committee.

The Chairman of the respective Board Committees will report to the Board on the outcome of any discussions and make recommendations thereon to the Board. The ultimate responsibility for the final decision on all matters, however, lies with the Board.

The Board may form other committees delegated with specific authorities to act on their behalf. These committees will operate under approved terms of reference or guidelines and are formed whenever required.

Board meeting agenda includes statutory matters, governance and management reports, which include strategic risks, strategic projects and operational items. The Board approves an annual performance contract setting the priorities director and performance targets for the Group within the parameters of the corporate plan.

The profile of each Director is presented in the Annual Report of the Company.

2. Separation of position of the Chairman and Executive Directors

The Board has established clear roles and responsibilities in discharging its fiduciary and leadership functions. The roles of the Chairman and the Executive Directors of the Company are separately held, and each has clearly accepted division of responsibilities and accountability to ensure a balance of power and authority. This segregation of roles also facilitates a healthy open, exchange of views between the Board and Management in their deliberation of the business, strategic aims and key activities of the Company.

Corporate Governance Statement

The Chairman of the Board, Tan Sri Datuk Wira Dr Hj Mohd Shukor bin Hj Mahfar, an Independent Non-Executive Chairman, leads the Board with focus on governance and compliance and acts as a facilitator at Board meetings to ensure that relevant views and contributions from Directors are forthcoming on matters being deliberated and that no Board member dominates the discussion. The roles and responsibilities of the Chairman's key responsibility, amongst others, includes the following:

a) Provide leadership and run the Board effectively with the assistance of the Board Committees and management;

b) Ensure the whole Board plays a full and constructive part in developing and determining the Group's strategy;

c) Ensure the Board annually reviews its performance and is balanced so as to achieve its effectiveness;

d) Review the performances of individual Directors;

e) Assist and guide the Managing Director. Ensure the Board members are well briefed and have access to information on all aspects of the company's operations;

f) Setting the Board meeting agenda for consideration, giving emphasis on important issues challenged by the Group with emphasis on strategic, rather than operational issues;

g) Chairing of general meetings and Board meetings;

h) Act as the Group's representative in its dealing with external parties;

i) Help guide the Group on its long term strategic opportunities and represent the Group with key industry, civic and philanthropic constituents;

j) Promote the highest standards of integrity, probity and corporate governance of the Group; and

k) Ensure that general meetings of the company are conducted efficiently and that shareholders have adequate opportunity to air their views and obtain answers to their queries.

The Board delegates the Group Managing Director, namely Ameer Bin Shaik Mydin, supported by the Executive Directors to oversee the day-to-day operations to ensure the smooth and effective running of the Group. The Executive Directors implement the policies, strategies, decisions adopted by the Board, monitor the operating financial results against plans and budgets and act as a conduit between the Board and Management in ensuring the success of the Group's governance and management functions.

During Board meetings, the Chairman maintains a collaborative atmosphere and ensures that all Directors contribute to the discussion. The Chairman and Executive Directors arrange informal meetings and events from time to time to build constructive relationships between the Board members.

The Executive Directors take on primary responsibility to spearhead and manage the overall business activities of the various business division of the Group to ensure optimum utilization of corporate resources and expertise by all the business divisions and at the same time achieve the Group's long-term objectives. The Executive Directors are assisted by the heads of each division in implementing and running the Group's day-to-day business.

3. Supply of and Access to Information

All Directors have full and unrestricted access to all information pertaining to the Group's businesses and affairs in a timely manner to enable them to discharge their duties effectively.

Procedures have been established for timely dissemination of Board and Board Committee papers to all Directors and Board Committees in advance of the scheduled meetings. Notices of meetings are sent to Directors at least seven (7) days before the meetings. Management provides the Board with detailed meeting materials at least seven (7) days in advance of the Board or Board Committees' meetings. Senior Management may be invited to join the meetings to brief the Board and Board Committees on the requisite information on matters being discussed, where necessary.

Technology is effectively used in the meetings of Board and Board Committees and in communication with the Board, where the Directors may receive agenda and meeting materials online and participate in meetings via audio or video conferencing.

4. Commitment of the Board

The Board would meet at least four (4) times a year, at quarterly intervals which are scheduled at the onset of the financial year to help facilitate the Directors in planning their meeting schedule for the year. Additional meetings are convened where necessary to deal with urgent and important matters that require attention of the Board. All Board meetings are furnished with proper agendas with due notice given and Board papers are prepared by the Company Secretary and circulated to all Directors prior to the meetings.

All pertinent issues discussed at the Board meetings are properly recorded by the Company Secretary.

The Board met six (6) times during the financial year ended 31 March 2024 (**"FYE2024"**). The attendance of each Director at the Board Meetings held during FYE2024 are as follow:

Directors	Number of meetings attended	%
Tan Sri Datuk Wira Dr Hj. Mohd Shukor bin Hj. Mahfar	6/6	100%
Mahathir bin Mahzan	6/6	100%
Dato' Mohd Redzuan bin Hasan	6/6	100%
Ameer bin Shaik Mydin	6/6	100%
Tamil Selvan A/L M. Durairaj	6/6	100%
Ang Hsin Hsien	6/6	100%

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities which is evidenced by the satisfactory attendance record of the Directors at each Board meeting.

It is the Board's policy for Directors to notify the Board before accepting any new directorship notwithstanding that the Main Market Listing Requirements (**"MMLR"**) of Bursa Malaysia Securities Berhad (**"Bursa Securities"**) allow a Director to sit on the board of a maximum of five (5) listed issuers. At present, all Directors of the Company have complied with the MMLR of Bursa Securities where they do not sit on the board of more than five (5) listed issuers.

5. Continuous Development of the Board

The Board, via the NRC, continues to identify and attend appropriate briefings, seminars, conferences and courses to keep abreast of changes in legislations and regulations affecting the Group.

Corporate Governance Statement

All Directors have completed the Mandatory Accreditation Programme. The Directors are mindful that they would continue to enhance their skills and knowledge to maximize their effectiveness as Directors during their tenure. Throughout their period in office, the Directors are continually updated on the Group's business and the regulatory requirements.

The list of training programmes attended by the Directors during the FYE2024 under review are as follows:

- Merger and Acquisition Activities Organiser by Malaysian Institute of Accountants
- Deputy Vice Chancellor Leadership Onboarding Programme by Akademi Kepimpinan Pendidikan Tinggi
- Seminar Percukaian Kebangsaan 2022 (Bajet 2023) by Lembaga Hasil Dalam Negeri Malaysia
- Virtual Tax Conference 2023 by Thanees Tax Consulting Services
- Special Program for IPTAs' Board of Directors by Kementerian Pendidikan Tinggi
- Minority Shareholders Watch Group Seminar : "Conducting a Better Annual General Meeting"
- Training on Directors' Responsibility and Disclosure Requirements in accordance with Companies Act 2016 and Main Market Listing Requirements of Bursa Malaysia Securities
- Secretarial Training - Part B
- Secretarial Training - Part C
- Tax Incentives for Businesses
- Suruhanjaya Syarikat Malaysia National Conference
- Taklimat SVDP2.0 by Lembaga Hasil Dalam Negeri Malaysia
- National Tax Conference 2023 by Chartered Tax Institute Of Malaysia and Lembaga Hasil Dalam Negeri Malaysia
- Special Program for IPTAs' Board of Directors by Akademi Kepimpinan Pendidikan Tinggi
- Introduction of Bursa Carbon Exchange & Centralised Sustainability Intelligence Platform
- Advocacy Session for Directors and CEOs of Main Market Listed Issuers by Bursa Malaysia
- Leadership Module by Razak School of Government
- International Seminar on Human Resources (Competency Based Talents Management) by Institute of Leadership & Development UiTM
- Management of Cyber Risk Programme by Bursa Malaysia
- Taklimat E-Invoicing by Lembaga Hasil Dalam Negeri Malaysia
- Bursa PLCS Investor Relations Series 2: Centralised Sustainability Intelligence & FTSE4GOOD
- Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA) by Malaysian Institute of Accountants
- Seminar Percukaian 2023 by Lembaga Hasil Dalam Negeri Malaysia
- Decoding New Tax Measures in 2024 Budget Confirmation
- Stepping Up Your AMLA Compliance : Best Practices & Challenges in Identifying The Beneficial Owner
- Mandatory Accreditation Programme Part II: Leading for Impact (LIP) by Bursa Malaysia
- Capital Gains Tax - Understanding The Technicalities
- Setting Goals for SUCCESS by Vistage
- Embracing Electronic Invoicing (e-invoicing) by Vistage
- FTSE4Good ESG Ratings for All PLCs
- Social Media Marketing for Business by Vistage
- Coaching for Situational Leaders: Empowering Teams for Success by Vistage
- ESG Strategies for Business Success for CEOs by Vistage
- Building a High Performance Team by Vistage
- Using Financial Ratios to Build Higher Company Valuation by Vistage

The Company Secretary also highlights the relevant guidelines on statutory and regulatory requirements from time to time to the Board. The External Auditors on the other hand, briefed the Board on changes to the Malaysian Financial Reporting Standards that affect the Group's financial statements during the year.

Corporate Governance Statement

6. Board Committees

AC

The AC monitors internal control policies and procedures designed to safeguard the Group's assets and to maintain the integrity of financial reporting. The AC maintains direct, unfettered access to the Company's External Auditor, Internal Auditor and management.
The AC comprises of three (3) members, all of whom are Independent Non-Executive Directors. The present members of the AC are as follows:

Director	Designation
Dato' Mohd Redzuan bin Hasan	Chairman
Mahathir bin Mahzan	Member
Tan Sri Datuk Wira Dr Hj. Mohd Shukor bin Hj. Mahfar	Member

A copy of the AC's Terms of Reference can be found in the Company's website at www.censof.com.

NRC

The NRC oversees matters related to the nomination of new Directors, annually reviews the required mix of skills, experience and other requisite qualities of Directors as well as the annual assessment of the effectiveness of the Board as a whole, its Committees and the contribution of each individual Director as well as identify candidates to fill board vacancies, and nominating them for approval by the Board.

The NRC comprises of the following, all of whom are Independent Non-Executive Directors. The present members of the NRC are as follows:

Director	Designation
Mahathir bin Mahzan	Chairman
Dato' Mohd Redzuan bin Hasan	Member

During the FYE2024, the NRC held one (1) meeting. Below are the summary of the key activities undertaken by the NRC in discharge of its duty:

(a) Reviewed the composition of the Board and Board Committees with regards to the mix of skills, independence and diversity in accordance with its policy;
(b) Determined the Directors who stand for re-election and re-appointment by rotation;
(c) Assessed the effectiveness and performance of the Board as a whole and the contribution of each individual Director. This was carried out through a self-assessment document that was completed by each Director. The assessment criteria include the following:
- Board composition
- Board process
- Performance of Board Committees
- Information provided to the Board
- Role of the Board in strategy and planning
- Risk management framework
- Accountability and standard of conduct of Directors

Corporate Governance Statement

(d) Reviewed the terms of office of the AC and each member of the AC to ascertain that the AC and its member have carried out their duties in accordance with the AC's Terms of Reference;
(e) Assessed and reviewed the independence and continuing independence of the Independent Directors;
(f) Reviewed, assessed and recommended the remuneration packages of the Executive Directors and Senior Management;
(g) Reviewed the Directors' fees and other benefits payable to Non-Executive Directors; and
(h) Reviewed the relevant Policies.

A copy of the NRC's Terms of Reference is available at the Company's website at www.censof.com.

RMSC

The RMSC is responsible for overseeing the risk management process and sustainability activities within the Group.

The RMSC comprises of the following members:

Director	Designation
Mahathir bin Mahzan	Chairman
Dato' Mohd Redzuan bin Hasan	Member
Ameer bin Shaik Mydin	Member

During the FYE2024, the RMSC held four (4) meetings and all member registered full attendance. Below are the summary of the key activities undertaken by the RMSC in discharge of its duty:

(a) Reviewed the risk registers;
(b) Reviewed the sustainability initiatives progress;
(c) Reviewed the formation of Sustainability Committee;
(d) Reviewed the appointment of consultant; and
(e) Reviewed the Terms of Reference.

A copy of the RMSC's Terms of Reference can be found in the Company's website at www.censof.com.

7. Code of Business Ethics

The Company has established a Code of Business Ethics to promote a corporate culture which engenders ethical conduct that permeates throughout the Group. The Code of Business Ethics is based on principles in relation to trust, integrity, transparency, accountability, responsibility, excellence, loyalty, commitment, dedication, discipline, diligence and professionalism.

The Board is focused on creating corporate culture which engenders ethical conduct that permeates throughout the Company. The Group practices the relevant principles and values in the Group's dealings with employees, customers, suppliers and business associates. The Directors, officers and employees of the Group are also required to observe, uphold and maintain high standards of integrity in carrying out their roles and responsibilities and to comply with the relevant laws and regulations as well as the Group's policies.

The Board is provided guidance through the Code of Business Ethics on disclosure of conflict of interest and other disclosure information/requirements to ensure that the Directors comply with the relevant regulations and practices. In order to address and manage possible conflicts of interest that may arise between Directors' interests and those of the Group, the Company has put in place appropriate procedures including requiring such Directors to abstain from participating in deliberations during meetings and abstaining from voting on any matter in which they may also be interested or conflicted. The Directors of the Group are also required to disclose and confirm their directorships and shareholdings in the Group and any other entities where they have interests.

Corporate Governance Statement

Notices on the closed period for trading in the Company's shares are sent to Directors, principal officers and the relevant employees on a quarterly basis specifying the timeframe during which they are prohibited from dealing in the Company's shares, unless they comply with the procedures for dealings during closed period as stipulated in the MMLR.

Details of the Code of Business Ethics can be found in the Company's website at www.censof.com.

8. Whistleblowing Policy and Procedure

The Company has adopted a Whistleblowing Policy as the Board believes that a sound whistleblowing system will strengthen, support good management and at the same time, demonstrate accountability, good risk management and sound corporate governance practices. The policy is to encourage reporting of any major concerns over any wrongdoings within the Group.

The policy outlines the relevant procedures such as when, how and to whom a concern may be properly raised about the genuinely suspected or instances of wrongdoing at the Company and its subsidiaries. The identity of the whistleblower is kept confidential and protection is accorded to the whistleblower against any form of reprisal or retaliation. All such concerns shall be set forth in writing and forwarded to the Company's whistleblowing channel.

Full details of the Whistleblowing Policy can be found on the Company's website at www.censof.com.

9. Company Secretary

The Board is assisted by qualified and competent Company Secretary who plays a vital role in advising the Board in relation to the Group's constitution, policies, procedures and compliance with the relevant regulatory requirements, codes, guidance and legislations. All the Directors have unrestricted access to the advice and services of the Company Secretary for the purpose of the conduct of the Board's affairs and the business.

The Company Secretary constantly keep himself abreast of the evolving capital market environment, regulatory changes and developments in corporate governance through attendance at relevant conferences and training programmes. The Company Secretary hsa also attended the relevant continuous professional development programmes as required by the Companies Commission of Malaysia or the Malaysian Institute of Chartered Secretary and Administrators for practising company secretary. The Board is satisfied with the performance and support rendered by the Company Secretary in discharging its functions.

In addition, the Company Secretary is also accountable to the Board and is responsible for the following:

- Advising the Board on its roles and responsibilities.
- Advising the Board on matters related to corporate governance and the MMLR.
- Ensuring that Board procedures and applicable rules are observed.
- Maintaining records of the Board and ensuring effective management of the Company's statutory records.
- Preparing comprehensive minutes to document Board proceedings and ensuring conclusions are accurately recorded.
- Assisting communications between the Board and Management.
- Providing full access and services to the Board and carrying out other functions deemed appropriate by the Board from time to time.
- Preparing agendas and co-coordinating the preparation of Board papers.

Corporate Governance Statement

II. Board Composition

1. Composition and Diversity

The Directors are of the opinion that the current Board size and composition is adequate for facilitating effective decision making given the scope and nature of the Group's businesses and operations. The Board maintains an appropriate balance of expertise, skills and attributes among the Directors which is reflected in the diversity of backgrounds and competencies of the Directors. Such competencies include finance, accounting, legal, digital and other relevant industry knowledge, entrepreneurial and management experience and familiarity with regulatory requirements and risk management.

The NRC ensures that the composition of the Board is refreshed periodically while the tenure, performance and contribution of each Director is assessed by the NRC through the Board Evaluation. In addition, each of the retiring Directors will provide their annual declaration/confirmation on their fitness and propriety as well as independence, where applicable.

As at the date of this Statement, the Board consists of one (1) Independent Non-Executive Chairman, two (2) Independent Non-Executive Directors, and three (3) Executive Directors, wherein at least half of the Board comprises Independent Directors. The composition of the Board ensures that the Independent Non-Executive Directors will be able to exercise independent judgment on the affairs of the Company.

The Board of Directors' profile can be found in the Annual Report of the Company.

2. Independency of Independent Directors

The Independent Directors play a crucial role in corporate accountability and provide unbiased views and impartiality to the Board's deliberations and decision-making process. In addition, the Independent Directors ensure that matters and issues brought to the Board are given due consideration, fully discussed and examined, taking into account the interest of all stakeholders. The Board, via the NRC assesses each Director's independence to ensure on-going compliance with this requirement annually. The NRC is satisfied that the Independent Directors are independent of Management and free from any business or other relationships which could interfere with the exercise of independent judgement, objectivity and the ability to act in the best interest of the Company.

As at the date of this statement, none of the Independent Directors has exceeded a cumulative term of nine (9) years.

3. Appointment of Board and Senior Management

The Board of Directors comprise of a collective of individuals having an extensive complementary knowledge and competencies, as well as expertise to make an active, informed and positive contribution to the management of the Group in terms of the business' strategic direction and development. The appointment of the Board and its Senior Management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

The NRC will assess the suitability, fitness and propriety of the candidates based on criteria set out in the Fit and Proper Policy before formally considering and recommending them for appointment to the Board or senior management. In proposing its recommendation, the NRC will consider and evaluate the candidates' required skills, knowledge, expertise, competence, experience, characteristics, professionalism. For appointment of Independent Directors, considerations will also be given on whether the candidates meet the requirements for independence as defined in MMLR of Bursa Securities and time commitment expected from them to attend to matters of the Company in general, including attending meetings of the Board, Board Committees and AGM.

4. Gender Diversity

While the Board of Directors acknowledge the need to promote gender diversity within its composition and endeavour to increase female participation in the Board and Senior Management, it has decided not to set any specific targets as the Board believes that it is more important to have the right mix and skills for such positions. As at the date of this report, there are two female employees involved in the Board and Senior Management, collectively.

The Company has adopted a diversity policy which outlines its approach to achieving and maintaining diversity (including gender diversity) on its Board and in Senior Management positions. This includes requirements for the Board to establish measurable objectives for achieving diversity on the Board and in management positions, and for the appropriate Board Committees to monitor the implementation of the policy, assess the effectiveness of the Board nomination process and the appointment process for management positions at achieving the objectives of the policy.

5. Identifying Suitable Candidates

Any proposed appointment of a new member to the Board will be deliberated by the full Board based upon a formal report, prepared by the NRC on the necessity for reviewing the qualifications and experience of the proposed director. The NRC would be guided by the Directors' Fit and Proper Policy and an internal policy on Criteria and Skill Sets for the Board Members in assessing the suitability of the potential candidates for appointment to the Board.

6. Chairman of the NRC

The NRC is led by Mahathir bin Mahzan, the Independent Non-Executive Director, who directs the NRC for succession planning and appointment of Board members and Senior Management by conducting annual review of board effectiveness and skill assessments. This provides the NRC with relevant information of the Group's needs, allowing them to source for suitable candidates when the need arises.

7. Annual Evaluation

The NRC is responsible in evaluating performance and effectiveness of the entire Board, the Board Committees and individual Director on a yearly basis. The evaluation process is led by the NRC Chairman and supported by the Company Secretary via questionnaires. The NRC reviews the outcome of the evaluation and recommends to the Board on areas for continuous improvement and also for them to form the basis of recommending relevant Directors for re-election at the AGM.

The assessment criteria used in the assessment of Board and individual Directors include a mix of skills, knowledge, Board diversity, size and experience of the Board, core competencies and contributions of each Director. The Board Committees were assessed based on their roles and responsibilities, scope and knowledge, frequency and length of meetings, supply of sufficient and timely information to the Board and also overall effectiveness and efficiency in discharging their function.

The Board evaluation comprises Performance Evaluation of the Board and various Board Committees, Directors' Peer Evaluation and Assessment of the independence of the Independent Directors. The assessment is based on four (4) main areas relating to Board Structure, Board Operations, Roles and Responsibilities of the Board and Board Committees and elements of environmental social and governance.

For Directors' Peer Evaluation, the assessment criteria include abilities and competencies, calibre and personality, technical knowledge, objectivity and the level of participation at Board and Committee meetings including his/her contribution to Board processes.

Corporate Governance Statement

Any appointment of a new Director/ re-appointment of Director to the Board or Board Committee will be subject to the Directors' Fit and Proper assessment and is recommended by the NRC for consideration and approval by the Board. In accordance with the Company's Constitution, one-third (1/3) of the Directors (including the Managing Director) for the time being shall retire from office at each AGM. A retiring director shall be eligible for re-election. The Constitution also provides that all directors shall retire at least once every three (3) years.

During the year, the Board conducted an internally facilitated Board assessment. The results and recommendations from the evaluation of the Board and Committees are reported to the Board for full consideration and action. The Board was comfortable with the outcome and that the skills and experience of the current Directors satisfy the requirements of the skills matrix and that the Chairman possesses the leadership to safeguard the stakeholders' interest and ensure the development of the Group.

The NRC also considered the results of the evaluation when considering the re-election of Directors and recommended to the Board for endorsement the Directors standing for re-election at forthcoming AGM of the Company.

III. Remuneration

The objective of the Group's internal remuneration policy is to provide fair and competitive remuneration to its Board and Senior Management in order for the Company to attract and retain Board and Senior Management of calibre to run the Group successfully. The responsibilities for developing the remuneration policy and determining the remuneration packages of Executive Directors and Senior Management lie with the NRC. Nevertheless, it is ultimately the responsibility of the Board to approve the remuneration of Executive Directors and Senior Management.

Based on the remuneration framework, the remuneration packages for the Executive Directors and Senior Management compose of a fixed component (i.e. salary, allowance and etc.) and a variable component (i.e. bonus, benefit-in kind and etc.) which is determined by the Group's overall financial performance in each financial year which is designed to support our strategy and provides a balance between motivating and challenging our senior managements to deliver our business priorities, as set out by Executive Directors, and strong performance while also driving the long-term sustainable success of the Group.

The level of remuneration of Non-Executive Directors reflects their experience and level of responsibility undertaken by them. Non-Executive Directors will receive a fixed fee, with additional fees if they are members of Board Committees, with the Chairman of the AC or NRC receiving a higher fee in respect of his service as Chairman of the respective Committees. The fees for Directors are determined by the Board with the approval from shareholders at the AGM and no Director is involved in deciding his/her own remuneration.

During the financial year under review, the NRC had reviewed the remuneration for the Executive Directors and Senior Management which reflects their level of responsibilities as well as the performance of the Group, and considered their remuneration packages are comparable within the industry norm. The NRC further discussed the annual salary review for the Executive Directors and Senior Management in line with the budget salary increase for the rest of the organisation. When approving payments for annual bonus, the NRC considered the overall performance of the business and of the Executive Directors and Senior Management against this, as well as their individual targets. Bonus payments made to Executive Directors and Senior Management reflected the large proportion of collective measures for the year, in support of focusing on teamwork and simplicity within the pay arrangements.

The detailed disclosure on named basis for the remuneration of individual Directors that includes fees, salary, bonus, benefits in-kind and other emoluments from the Company and the Group for the FYE2024 and the senior management's remuneration in bands of RM50,000 are set out in the Corporate Governance Report.

Corporate Governance Statement

The detailed disclosure on named basis for the remuneration of individual Directors that includes fees, salary, bonus, benefits in-kind and other emoluments from the Company and the Group for the FYE2024 and the senior management's remuneration in bands of RM50,000 are set out in the Corporate Governance Report.

Name	Salaries and other emoluments	Fees	Allowance	Defined contribution	SOCSO & EIS	Benefit in-kind	Total
Group							
Executive Directors							
Ameer Bin Shaik Mydin	558,085	62,368	36,000	79,056	1,079	23,950	760,538
Tamil Selvan A/L M. Durairaj	553,045	166,314	36,000	78,300	1,040	23,950	858,649
Ang Hsin Hsien	463,500	12,000	36,000	71,325	1,159	6,600	590,584
Non-Executive Directors							
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor bin Hj. Mahfar	-	109,800	11,000	-	-	-	120,800
Mahathir Bin Mahzan	-	88,200	16,000	-	-	-	104,200
Dato' Mohd Redzuan bin Hasan	-	85,800	16,000	-	-	-	101,800
Total	**1,574,630**	**524,482**	**151,000**	**228,681**	**3,278**	**54,500**	**2,536,571**

Corporate Governance Statement

Name	Salaries and other emoluments	Fees	Allowance	Defined contribution	SOCSO & EIS	Benefit in-kind	Total
Company							
Executive Directors							
Ameer Bin Shaik Mydin	515,040	-	36,000	79,056	1,079	23,950	655,125
Tamil Selvan A/L M. Durairaj	510,000	-	36,000	78,300	1,040	23,950	649,290
Ang Hsin Hsien	463,500	-	36,000	71,325	1,159	6,600	578,584
Non-Executive Directors							
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor bin Hj. Mahfar	-	109,800	11,000	-	-	-	120,800
Mahathir Bin Mahzan	-	88,200	16,000	-	-	-	104,200
Dato' Mohd Redzuan bin Hasan	-	85,800	16,000	-	-	-	101,800
Total	**1,488,540**	**283,800**	**151,000**	**228,681**	**3,278**	**54,500**	**2,209,799**

Corporate Governance Statement

PRINCIPAL B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AC

Presently, the AC consists of three (3) Independent Non-Executive Directors and all of them are financially literate and have sufficient understanding of the Group's business. All the members of the AC undertook continuous professional development to keep abreast of relevant developments in accounting and auditing standards, practices and rules.

The Chairman of the AC is not the Chairman of the Board, ensuring that the impairment of objectivity on the Board's review of the AC's findings and recommendation remains intact. The composition of the AC undergoes an annual review by the NRC and subsequently recommended to the Board for approval. Based on the results of the evaluation conducted during the FY2024, the Board expressed satisfaction with the performance of the AC in discharging its responsibilities.

The AC has adopted a Terms of Reference which sets out its goals, objectives, duties, responsibilities and criteria on the composition of the AC which includes a former key audit partner of the Group to observe a cooling-off period of at least three (3) years before being able to be appointed as a member of the AC. For the FYE2024, no former key audit partner of the Company's Auditors is appointed as a member of AC.

In presenting the annual audited financial statements and interim financial statements on a quarterly basis to the shareholders, the Board is responsible to present a clear, balanced and understandable assessment of the Group's performance and position. The AC is entrusted to provide assistance to the Board in reviewing the Group's financial reporting process and accuracy of its financial results, and scrutinising information for disclosure to ensure accuracy, adequacy, completeness and compliance with the accounting standards.

The Board places great emphasis on the objectivity and independence of the External Auditors. Through the AC, the Board maintains a transparent relationship with the External Auditors in seeking professional advice on the internal control and ensuring compliance with the appropriate accounting standards. The AC is empowered to communicate directly with the External Auditors to highlight any issues of concern at any point in time.

The External Auditors is recommended to meet the AC without the presence of the executive Board members and Management on regular basis pertaining on matters relating to the Group and its audit activities. During such meetings, the External Auditors highlight and discuss the nature and scope of the audit, audit programme, internal controls and any other issues that may require the attention of the AC or the Board. For the FYE2024, External Auditors met the AC twice without the presence of the executive Board members and Management.

The AC ensures the External Audit function is independent of the activities it audits and reviews the contracts for the provision of non-audit services by the External Auditors in order to make sure that it does not give rise to conflict of interests. The excluded contracts would include management consulting, internal audit and standard operating policies and procedures documentation.

For the FYE2024, fees paid to the External Auditors, Messrs Crowe Malaysia PLT and its affiliated firms by the Company and the Group are stated in the table below:

Nature of Services	Group RM'000	Company RM'000
Audit services rendered	399	130
Non-Audit services rendered	12	12

Corporate Governance Statement

The External Auditors have confirmed to the AC that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the independence criteria set out by the Malaysian Institute of Accountants.

Further information on the roles and responsibilities of the AC may be found in the Annual Report of the Company.

II. Risk Management and Internal Control Framework

The Board assumes ultimate responsibility for the effective management of risk across the Group, determining its risk appetite as well as ensuring that each business area implements appropriate internal controls. In order to achieve such objective, a risk management framework has been adopted by the Group. The Group's risk management systems are designed to manage and eliminate risks, where possible to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board has delegated its responsibility for reviewing the effectiveness of the Group's systems of internal control to the AC. This covers all material controls including financial, operational, compliance and risk management systems. The AC is further supported by a number of sources of internal assurance within the Group in order to determine the adequacy and effectiveness of the framework.

The Group has outsourced the internal audit function as being the most cost-effective means of implementing an internal audit function. The independent third-party service provider of the internal audit services for the FYE2024 was Messrs Galton Advisory PLT, which reported directly to the AC as specified in the Terms of Reference of the AC. The Internal Auditor carries out is function in accordance with the approved annual Internal Audit Plan approved by the AC. Messrs Galton Advisory PLT has two (2) audit personnel assisting the person responsible for the internal audit. Details on the person responsible for the internal audit are set out below:

Name	Low Chiun Yik
Qualification	MSc. Accountancy and Finance
Independence	Does not have any family relationship with any of the director and/or major shareholder of the Company
Public Sanction or penalty	Has no convictions for any offences within the past 5 years, other than traffic offences, if any and has not been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year.

Further information may be found in the Statement on Risk Management and Internal Control and the Management Discussion and Analysis of this Annual Report.

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. Communication with stakeholders

The Board believes that stakeholders' communication is an essential requirement of the Group's sustainability. In view thereof, stakeholders are informed of all material business events and risks of the Group in a factual, timely and widely available manner. The Board has formalised a corporate communications policy and procedure not only to comply with the discourse requirements as stipulated in the MMLR, but also sets out the persons authorised and responsible to approve and disclose material information to all stakeholders.

Corporate Governance Statement

The Group has set up an investor relations program to facilitate effective two-way communication with investors and analyst to provide a greater understanding of the Group's vision, strategies, developments and financial prospects. A variety of engagement initiatives including direct meetings and dialogues with stakeholders are constantly conducted to learn about their needs enabling sustainability and growth of the Group.

The Group's financial performance, major corporate developments and other relevant information are promptly disseminated to shareholders and investors via announcements of its quarterly results, annual report, corporate announcements to Bursa Securities and press conferences. It is the Group's practice that any material information for public announcement, including annual, quarterly financial statements, press releases, and presentation to investors, analyst and media are factual and reviewed internally before issuance to ensure accuracy and is expressed in a clear and objective manner.

The Company's corporate website includes a dedicated Investor Relations section which provides all relevant information on the Group, including announcements to Bursa Securities, share price information as well as the corporate and governance structure of the Group. Stakeholders are also able to subscribe to e-mail alerts from the Group via the Investor Relation page.

II. Conduct of General Meetings

The AGM is the principal forum for dialogue with shareholders, allowing shareholders to review the Group's performance via the Company's Annual Report and pose questions to the Board for clarification. To ensure shareholders have sufficient time to go through the Annual Report, it is circulated at least twenty-eight (28) calendar days before the date of the AGM. Shareholders are encouraged to vote on the proposed motions by appointing a proxy in the event they are unable to attend the meeting.

During the AGM, a presentation was shown to the shareholders on the Group's performance and major activities which were carried out during the financial year under review. The Board also encourages participation from shareholders by having a "question and answers" session during the AGM held on 6 September 2023 where the Directors (inclusive of the Chairman of the AC, NRC and RMC) are available to provide meaningful response to questions raised by the shareholders.

In line with the MMLR, the Company has implemented and will continue to implement poll voting for all proposed resolutions set out in the notice of any general meeting. An independent scrutineer will also be appointed to validate the votes cast at any general meeting of the Company.

Statement On Risk Management And Internal Control

INTRODUCTION

The Board is pleased to provide the following Statement on Risk Management and Internal Control pursuant to paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Malaysian Code on Corporate Governance with guidance from the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (**"the Guidelines"**).

RESPONSIBILITIES

The Board recognises the importance of good risk management practices and sound internal controls as a platform to good corporate governance. The Board acknowledges its responsibility for maintaining a sound risk management framework and internal control system, and ensuring its adequacy and effectiveness.

Due to inherent limitations in any risk management and internal control system, such system put into effect by management are designed to manage rather than eliminate all the risks that may impede the achievement of the Group's business objectives, and as such, it can only provide reasonable but not absolute assurance against material misstatement, loss or fraud.

The Board through its Audit Committee (**"AC"**) has established an ongoing process for identifying, evaluating and managing the significant risks faced by the Group and this process includes enhancing the risk management and internal control system as and when there are changes to the business environment and regulatory requirements. The process is reviewed by the Board and the AC on a periodic basis.

Management assists the Board in the implementation of the Board's policies and procedures on risk and control by identifying and assessing the risks faced by the Group, and in the design and operation of suitable internal controls to mitigate these risks identified.

The Board is of the view that the risk management and internal control system in place for the period under review and up to the date of issuance of the annual report is adequate and effective to safeguard the shareholders' investment, the interests of customers, regulators, employees and the Group's assets.

RISK MANAGEMENT FRAMEWORK

Risk management is firmly embedded in the Group's management system as the Board firmly believes that risk management is critical for the Group's sustainability and the enhancement of shareholder value. Key management staff and Heads of Department are delegated with the responsibility to manage identified risks within defined parameters and standards.

Periodic Management Meetings which are attended by the Department Heads and key management staff are held to:

- communicate the vision, roles and direction of the Group and priorities to all the employees and key stakeholders;
- identify, assess and evaluate the key risks of the Group that affect its goals and objectives for the year under review; and
- propose the appropriate mitigating controls and the significant risks that affect the Group's strategic and business plans, if any, to the Board at their scheduled meetings.

Statement On Risk Management And Internal Control

The key management staff meets regularly to review the risks faced by the Group and ensure that the existing mitigation actions are adequate. Risks identified are prioritised in terms of likelihood of occurrence and its impact on the achievement of the Group's business objectives.

INTERNAL CONTROL SYSTEM

The key elements of the internal control system that provide effective governance and oversight of internal control are described as follow:

(i) A well-defined organisational structure with clear lines of accountability and responsibilities provide a sound framework within the organisation in facilitating check and balance for proper decision making at the appropriate authority levels of management including matters that require the Board's approval.

(ii) A documented delegation of authority that sets out decisions that need to be taken and the appropriate levels of management involved including matters that require the Board's approval.

(iii) The Board and AC meet at least once on a quarterly basis to review and deliberate on the unaudited quarterly financial reports, annual financial statements, internal audit reports and etc. Discussions with management were held to deliberate on the actions that are required to be taken to address internal control issues identified.

(iv) Internal policies and procedures had been established for key business units within the Group.

INTERNAL AUDIT FUNCTION

The Group had appointed an independent professional firm, Galton Advisory PLT (**"GAP"**) to assist the Board and AC in performing regular and systematic review and provide independent assessment on the adequacy, efficiency and effectiveness of the Group's risk management and internal control system. GAP is free from any relationship or conflict of interest, which may impair their objectivity and independence of the internal audit function.

The total costs incurred in respect of the outsourced of internal audit functions for the financial year ended 31 March 2024 (**"FYE2024"**) was RM30,000.

During the FYE2024, internal audit visits were carried out and the findings of the internal audit, including the recommended corrective actions, were presented directly to the AC.

In addition, follow up review will be conducted to ensure that corrective actions have been implemented on a timely manner. Based on the internal audit review conducted, none of the weaknesses noted have resulted in any material losses, contingencies or uncertainties that would require a separate disclosure in this Annual Report.

Statement On Risk Management And Internal Control

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The External Auditors had reviewed this Statement on Risk Management and Internal Control for inclusion in this Annual Report and reported to the Board that nothing has come to their attention that causes them to believe that the statement is inconsistent with their understanding of the process adopted by the Board in reviewing the adequacy and integrity of the system of internal control.

CONCLUSION

For the financial year under review and up to the date of approval of this statement, the Board is of the opinion that the risk management and internal control system of the Group currently in place is adequate and effective to safeguard the Group's interests and assets.

In addition, the Board has received reasonable assurance from the Executive Directors that the Group's risk management and internal control system are adequate and operate effectively, in all material respects.

The Board will continue to assess and monitor the adequacy and effectiveness of the risk management and internal control system of the Group and to strengthen it, as and when necessary.

This statement is made in accordance with a resolution of the Board of Directors dated 29 July 2024.

Audit Committee's Report

OBJECTIVE

The Audit Committee (**"AC"**) was established with the primary objective of assisting the Board in discharging its statutory duties and responsibilities relating to accounting and reporting practices of the holding company and each of its subsidiary companies.

COMPOSITION MEETING ATTENDANCE

The AC comprise of three (3) members, all of whom are Independent Non-Executive Directors. One of the members is a member of the Malaysian Institute of Accountant, bringing specialized expertise to the AC deliberations. The composition of the AC adheres strictly to the stipulated requirements outlined in paragraph 15.09(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (**"Bursa Securities"**), ensuring compliance with regulatory standards and best practices.

During the financial year ended 31 March 2024 (**"FYE2024"**), the AC held five (5) meetings and the records of the attendance of the AC members are as follow:

Directors	Designation	Number of meetings attended	%
Dato' Mohd Redzuan bin Hasan	Chairman	5/5	100%
Tan Sri Datuk Wira Dr Hj. Mohd Shukor bin Hj. Mahfar	Member	5/5	100%
Mahathir bin Mahzan	Member	5/5	100%

All members of the AC possess financial literacy and equipped with the necessary skills to proficiently analyze and interpret financial statements. This expertise enables them fulfill their duties, roles, and responsibilities for the Company with precision and effectiveness. Their adeptness in financial matters ensures comprehensive oversight and informed decision-making, contributing significantly to the AC's ability to safeguard the Company's interests and maintain transparency and integrity in financial reporting.

TERMS OF REFERENCE

The scope of duties and responsibilities of the AC are stated in the Terms of Reference (**"TOR"**) is made available on the Company's website, www.censof.com.

SUMMARY ACTIVITIES

The activities of the AC during the FYE2024, include the following:

a) Reviewed the unaudited quarterly results of the Group and the Company including the announcements pertaining thereto, before recommending to the Board for approval and release the results to Bursa Securities;

b) Reviewed with the External Auditors on their Audit Planning Memorandum for the FYE2024;

c) Reviewed the Audited Financial Statements of the Group for the Financial Year Ended 31 March 2023 (**"FYE2023"**) before recommending to the Board for approval and release of the results to Bursa Securities;

Audit Committee's Report

d) Reviewed and discussed with the External Auditors of their audit findings inclusive of system evaluation, audit fees, issues raised, audit recommendations and management's response to these recommendations;

e) Evaluated the performance of the External Auditors for the FYE2023 covering areas such as caliber, quality processes, audit team, audit scope, audit communication, audit governance and independence and considered and recommended the re-appointment of the External Auditors;

f) Reviewed and approved the non-audit services provided/to be provided by the External Auditors and its affiliates to ensure the provision of the non-audit services does not impair their independence or objectivity as External Auditors of the Group and the Company;

g) Reviewed and assessed the adequacy of the scope and functions of the internal audit plan;

h) Reviewed the internal audit reports presented and considered the findings of internal audit through the review of the internal audit reports tabled and management responses thereof;

i) Reviewed and approved on the Internal Audit Planning Memorandum for the FYE2024 to ensure adequate scope and coverage of the activities of the Group and the Company which was prepared based on risk-based approach;

j) Reviewed the effectiveness of the Group's system of internal control;

k) Reviewed the proposed fees for the External Auditors and Internal Auditors in respect of their audit of the Company and the Group;

l) Reviewed related party transactions and conflict of interest situation that may arise within the Group and/or the Company, to ensure that transactions entered into were on arm's length basis and on normal commercial terms;

m) Reviewed the Company's compliance with the Main Market Listing Requirements, applicable Approved Accounting Standards and other relevant legal and regulatory requirements;

n) Reviewed the Audit Committee Report and Statement on Risk Management and Internal Control before recommending to the Board for approval and inclusion in the Annual Report; and

o) Report to the Board on its activities and significant findings and results.

INTERNAL AUDIT FUNCTION

The Group has appointed an established external professional Internal Audit firm, which reports to the AC and assists the AC in reviewing the effectiveness of the internal control systems whilst ensuring that there is an appropriate balance of controls and risks throughout the Group in achieving its business objectives.

Internal audit provides independent assessment on the effectiveness and efficiency of internal controls utilising a global audit methodology and tool to support the corporate governance framework and an efficient and effective risk management framework to provide assurance to the AC.

The AC approves the Internal Audit Planning Memorandum during the first AC meeting each year. Any subsequent changes to the Internal Audit plan are approved by the AC. The scope of internal audit covers the audits of all units and operations, including subsidiaries as stated in the letter of engagement.

Audit Committee's Report

During the FYE2024, the following activities were carried out by the Internal Auditors in discharge of its responsibilities:

(i) The internal audit function conducted based on an annual internal audit plan which was tabled before and approved by the AC;

(ii) Internal Audit Plan covers the key functional areas and business activities of the major subsidiaries of the Group as well as issues relating to control deficiencies and areas for improvements including the relevant recommendations to address the issues;

(iii) Emphasis on best practices and management assurance that encompass all business risks, particularly on the effectiveness and efficiency of operations, reliability of reporting, compliance with applicable law and regulations and safeguard of assets;

(iv) Performed follow-up on status of management agreed action plan on recommendation raised in previous cycles of internal audits including specific timelines for those outstanding matters to be resolved; and

(v) Reports issued by the internal audit function were tabled at AC meetings in which management was present at such meeting to provide pertinent clarification or additional information to address questions raised by AC members pertaining to matters raised.

The AC and the Board agree that the internal audit review was done in accordance with the audit plan and the coverage is adequate.

For further details on the risk management, internal controls and internal audit functions, please refer to the Statement on Risk Management and Internal Control in this Report.

Additional Compliance Information

UTILISATION OF PROCEEDS

The Company did not implement any fund raising exercise during the financial year ended 31 March 2024 (**"FYE2024"**).

MATERIAL CONTRACTS

There were no material contracts entered into by the Group during FYE2024 involving the interests of the Directors and major shareholders.

CONTRACT RELATED TO LOANS

There were no material contracts relating to loans entered into by the Group during FYE2024 involving Directors and major shareholders.

RECURRENT RELATED PARTY TRANSACTIONS

The details of the recurrent related party transactions are disclosed in the notes of the financial statements in this Annual Report.

Statement of Directors' Responsibility in Relation to the Audited Financial Statements

The Directors are required by the Companies Act 2016 to prepare the financial statements for each financial year which have been made out in accordance with the applicable approved accounting standards in Malaysia.

The Directors are responsible to ensure that the financial statement is given a true and fair view of the financial position of the Group and of the Company at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year then ended.

In preparing the financial statements, the Directors have observed the following criteria:

- overseeing the overall conduct of the company's business and that of the group;
- identifying principal risks and ensuring that an appropriate system of internal control exists to manage these risks;
- reviewing the adequacy and integrity of internal controls system and management information system in the company and within the group;
- adopting suitable accounting policies and apply them consistently;
- making judgements and estimates that are reasonable and prudent; and
- ensuring that the financial statements were prepared on a going concern basis and in compliance with all applicable approved accounting standards in Malaysia subject to any material departures, if any, were disclosed.

The Directors are satisfied that in preparing the financial statements of the Group and the Company for the financial year ended 31 March 2024, appropriate accounting policies were used and applied consistently, and adopted to include new and revised Malaysian Financial Reporting Standards where applicable. The Directors are also of the view that relevant approved accounting standards have been followed in the preparation of these financial statements.

The Directors are also responsible for taking such reasonable steps to safeguard the assets of the Group and to minimise fraud and other irregularities.