

ABOUT THIS STATEMENT



Samaiden Group Berhad's ("Samaiden") foundation is firmly grounded in sustainable principles, serving as an integral part of the Group's core values woven into our organisational culture and belief system. Disclosures within this Statement is meant to uphold the principle of continued disclosure and outlines more comprehensive measures undertaken throughout the year under review. Samaiden's key focus is based upon a four-pillars approach of Economic, Environmental, Social and Governance ("EESG"). This Statement reflects Samaiden's ongoing commitment to sustainability and should be reviewed in conjunction with the financial and operational disclosures presented throughout this Annual Report.

ABOUT THIS STATEMENT



SCOPE AND BOUNDARY

Samaiden and its portfolio of companies are collectively known as the Samaiden Group (“Samaiden”). The portfolio of companies includes the following major subsidiaries which are active in transactions and contributing dominantly to the Group’s performance:

- SAMAIDEN SDN BHD;
- SAMAIDEN CAPITAL MANAGEMENT SDN BHD;
- SAMAIDEN BIOMASS ENERGY SDN BHD;
- SAMAIDEN CHUDENKO RENEWABLES SDN BHD;
- SAMAIDEN CONSULTANCY SDN BHD;
- SC GREEN SOLUTIONS SDN BHD; and
- LEGASI GREEN ENERGY SDN BHD

Overseas subsidiaries are currently exempted from reporting due to their dormant status or minimal contributions to the Group’s revenue and profit. However, these entities will be included in future sustainability reporting as their impact grows.

REPORTING PERIOD

The reporting period is from 1 July 2023 to 30 June 2024 (“FY2024”). The performance data table covers two preceding years, where applicable. Material events up to the date of approval of this report are included.

REPORTING GUIDELINES

This sustainability statement has been produced in compliance with several national and international reporting guidelines, standards and sustainability-related indices as follows:

- Bursa Malaysia Securities Berhad’s (“Bursa”) Main Market Listing Requirements (“MMLR”);
- United Nations Sustainable Development Goals (“UNSDGs”);
- Malaysian Code on Corporate Governance (“MCCG”);
- Bursa Sustainability Reporting Guide – third edition;
- Global Reporting Initiative (“GRI”) Standards 2021; and
- FTSE4Good methodology.

RELIABILITY AND ASSURANCE

This Sustainability Statement has been prepared with all available internal data within our Group. The Board has reviewed and approved this statement which provides a representation of Samaiden’s performance for the year under review. The Board acknowledges its responsibility for upholding the integrity of this statement through sound governance practices and reliable internal reporting procedures.

Although this Sustainability Statement has not been subjected to third-party assurance for the year under review, we are committed to implementing an assurance process in the future to further enhance the credibility of our sustainability reporting.

FORWARD LOOKING STATEMENT

Samaiden recognises the complexities involved in compiling ESG data across the Group, which may lead to variations in accuracy and comparability. These differences will be highlighted, where applicable. The future plans, targets and forward-looking statements presented in this report are based on current assumptions and circumstances, which are subject to change. The actual plan and outcomes may vary due to changes in the operating environment. These forward-looking statements are intended to provide stakeholders with insight into our strategic intentions and should not be interpreted as guarantees. Readers are advised to consider them with appropriate caution.

FEEDBACK

We welcome feedback from our stakeholders as we continuously strive to enhance ourselves and contribute to a more sustainable future.

Any comments and queries may be directed to corporate@samaiden.com.my

OUR SUSTAINABILITY APPROACH

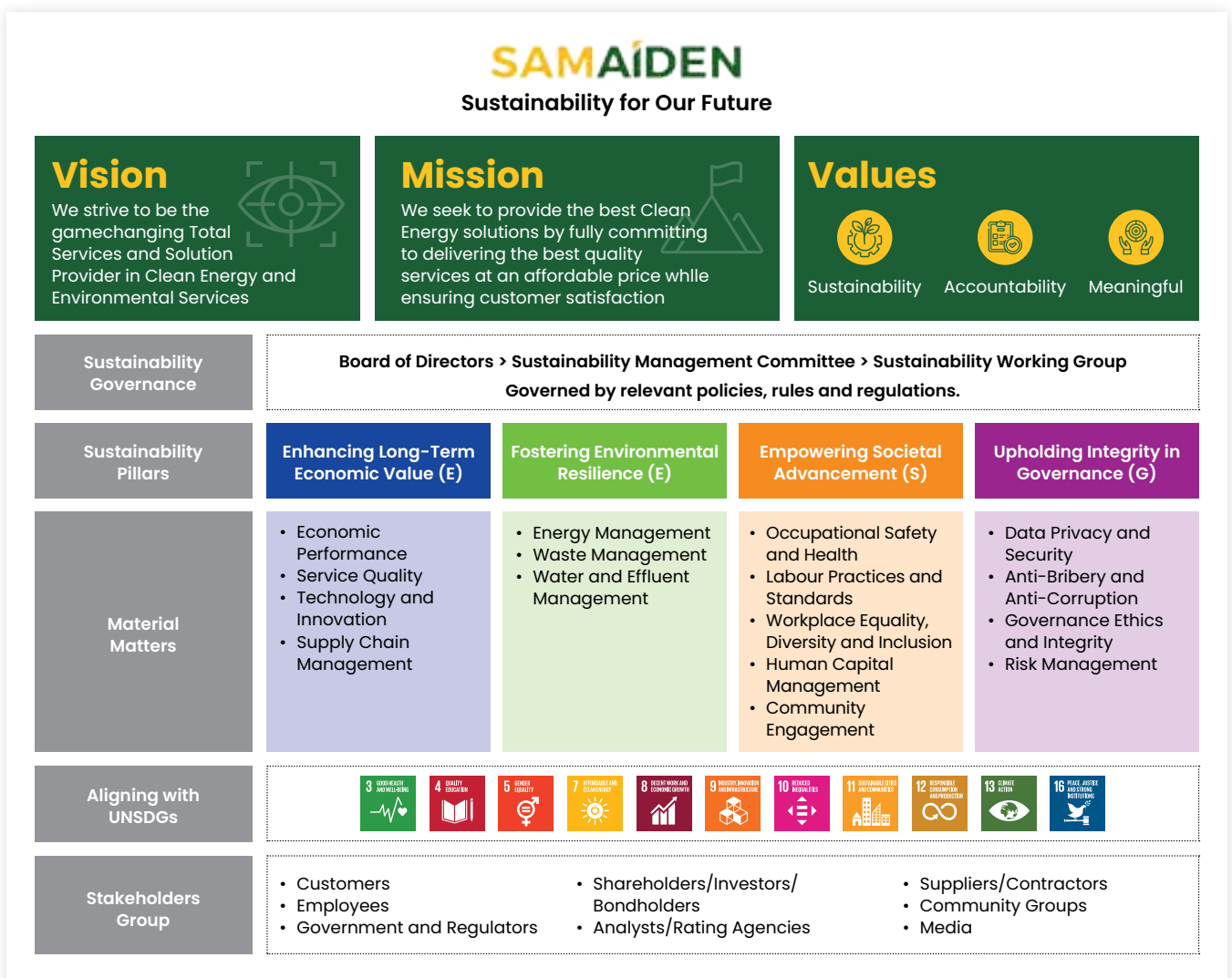
Samaiden is committed to embedding sustainability into every facet of our operations. We recognise the critical importance of reducing our environmental footprint, promoting social equity, practice sound governance and driving economic prosperity for both present and future generations. At the same time, we are dedicated to upholding strong governance practices that ensure value creation for all stakeholders. Our objective is to deliver long-term, sustainable value to our stakeholders and the broader communities in which we operate.

Our Group’s commitment to sustainability is grounded in our Sustainability Policy. We believe that integrating ESG principles is key to building a resilient and forward-thinking business model that generates lasting value. This policy serves as a strategic framework for sustainable development within Samaiden, guiding our actions towards long-term environmental, social and economic sustainability, from decision-making to daily practices.

As a leading clean energy solutions provider, we recognise the significant risks and opportunities posed by climate change to our business, stakeholders and the global economy. To that end, we are in the process of aligning with the Task Force on Climate-related Financial Disclosures (“TCFD”) standards, aiming to implement these practices by year 2025.

SUSTAINABILITY STRATEGY AND FRAMEWORK

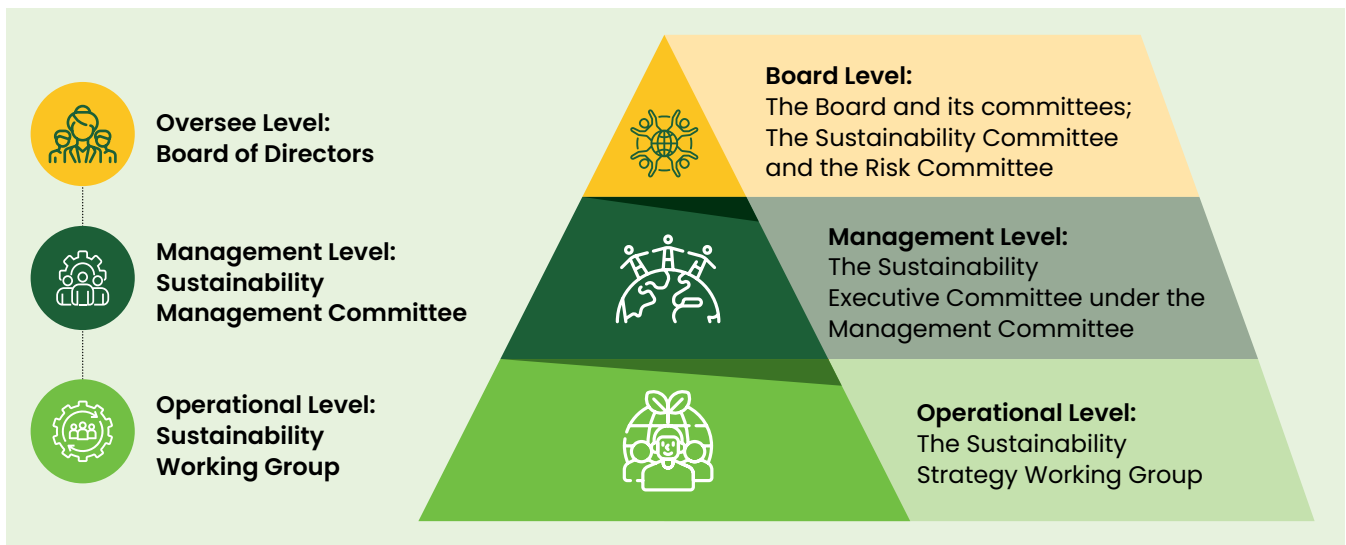
As guided by our sustainability policy, our sustainability framework is anchored by four key pillars: Enhancing Long-Term Economic Value, Fostering Environmental Resilience, Empowering Societal Advancement and Upholding Integrity in Governance. Each pillar is supported by well-defined strategies, ensuring sustainability informs every decision and action across our operations. By integrating sustainability into our business strategy through a top-down approach, we remain dedicated to generating ongoing value for our stakeholders.



SUSTAINABILITY GOVERNANCE

At Samaiden, we recognise that sustainability governance is a core responsibility and an essential process for managing our business responsibly. Our commitment is to ensure long-term value creation while maintaining high governance standards across our subsidiaries. As a forward-looking organisation, we emphasise responsible business practices, minimising our environmental impact, fostering a safe and inclusive workplace and engaging with the communities where we operate.

To uphold these commitments, we have implemented a comprehensive sustainability governance structure. Our sustainability governance structure is built on three distinct tiers: the Board of Directors (“BODs”), the Sustainability Management Committee (“SMC”) and the Sustainability Working Group (“SWG”), each playing a pivotal role in shaping and driving our sustainability agenda forward. Together, these levels ensure strategic oversight, effective management and seamless execution of sustainability initiatives across the organisation.



ROLES AND RESPONSIBILITIES

BOARD OF DIRECTORS

- Oversee the implementation of the Group’s sustainability strategies and policies
- Responsible for ensuring the Group’s long-term goals align with its sustainability objectives and monitoring progress toward achieving these targets
- Approve the necessary frameworks, policies and Key Performance Indicators (“KPIs”) to guide the Group’s sustainability efforts
- Ensure that ESG factors are prioritised at the highest level

- Ensures sustainability factors are embedded into day-to-day operation
- Tracks progress, allocates necessary resources and engages with stakeholders to align sustainability efforts with broader expectations
- The CSO reports key developments, challenges and successes to BODs

SUSTAINABILITY MANAGEMENT COMMITTEE

- Chaired by the Chief Strategy Officer (“CSO”), comprising head of all departments
- Ensures that sustainability implementation is a shared responsibility, with each department accountable
- Responsible for turning BODs’ sustainability strategies into actionable plans across the organisation

SUSTAINABILITY WORKING GROUP







- Led by the Group Strategy Development Department, plays a key role in embedding sustainability across the Group
- Designated focal points from each department responsible in collecting ESG data for consolidated reporting, including annual sustainability reporting
- Oversees the execution of sustainability strategies and initiatives set by the SMC
- Drives sustainability initiatives and fosters cross-departmental collaboration for efficient implementation

KEY STAKEHOLDER ENGAGEMENT

Samaiden prioritises meaningful stakeholder engagement as a fundamental part of our strategy, ensuring that we maintain open, transparent and collaborative communication across all key groups. By leveraging diverse channels, we actively listen to and address stakeholder concerns, gaining valuable insights that inform our business decisions, reporting and sustainability initiatives.

Our stakeholders are essential to shaping our operational approach and long-term goals. Each group brings unique perspectives and varying levels of influence on our activities. Through tailored engagement strategies, we ensure that their voices are not only heard but also reflected in our decision-making processes.

This dynamic engagement ensures that stakeholder input remains a driving force in shaping our sustainable strategy and refining our materiality matrix.

Stakeholders	Key Interest Areas	Engagement Methods
 <p>Consumers</p>	<ul style="list-style-type: none"> • Product and Service Quality • EESG Practices • Health and Safety Practices • Experience and Satisfaction • Digitalisation, Technology Innovation and Development • Data Protection • Competitive Pricing and Timely Delivery 	<ol style="list-style-type: none"> Events and Programmes Corporate Website and Social Media Platforms Meetings and Engagement Sessions Customer Satisfaction Survey
 <p>Employees</p>	<ul style="list-style-type: none"> • Corporate Direction and Growth Plans • Career Development and Opportunities • Workplace Health and Safety • Labour Practices 	<ol style="list-style-type: none"> Employee Appraisals Events and Programmes Intranet Portal Trainings
 <p>Government and Regulators</p>	<ul style="list-style-type: none"> • Regulatory Compliance • Corporate Governance • Licenses and Permits • Overall Economic, Environmental and Social Impact 	<ol style="list-style-type: none"> Statutory Reporting Compliance Audits Meetings and Visits Events and Programmes
 <p>Shareholders/ Investors/ Lenders/ Bondholders</p>	<ul style="list-style-type: none"> • Financial and Operational Performance • Business Strategy and Direction • Corporate Governance and Risk Management • EESG Practices and Commitments • Shareholders Value Creation 	<ol style="list-style-type: none"> Quarterly Financial Results Annual Report Annual General Meeting Bursa Announcements Press Releases Corporate Website and Social Media Platforms Events and Programmes
 <p>Analysts/Rating Agencies</p>	<ul style="list-style-type: none"> • Financial and Operational Performance • Business Strategy and Direction • Corporate Governance and Risk Management • EESG Practices and Commitments • Shareholders Value 	<ol style="list-style-type: none"> Quarterly Financial Results Quarterly Analysts Briefing Annual Report Annual General Meeting Bursa Announcements Press Releases Corporate Website and Social Media Platforms Events and Programmes
 <p>Strategic Partners</p>	<ul style="list-style-type: none"> • Business Strategy and Direction • EESG Practices and Commitments • Product and Service Quality • Corporate's Reputation 	<ol style="list-style-type: none"> Strategic Collaboration Meetings and Engagement Sessions Periodic Evaluation

KEY STAKEHOLDER ENGAGEMENT

Stakeholders	Key Interest Areas	Engagement Methods
 <p>Suppliers/ Contractors</p>	<ul style="list-style-type: none"> • Financial and Operational Performance • Procurement Policies • Data Protection 	<ul style="list-style-type: none"> i. Supplier Evaluation ii. Meetings and Engagement Sessions
 <p>Community Groups</p>	<ul style="list-style-type: none"> • Job And Business Opportunities • Community Support and Development • Eesg Practices and Commitments 	<ul style="list-style-type: none"> i. Corporate Website and Social Media Platforms ii. Corporate Social Responsibility (“CSR”) Programmes iii. Events and Programmes
 <p>Media/Opinion Leaders</p>	<ul style="list-style-type: none"> • Financial and Operational Performance • Business Strategy and Direction • Corporate Governance • Eesg Practices and Commitments 	<ul style="list-style-type: none"> i. Press Releases ii. Interviews and Engagements

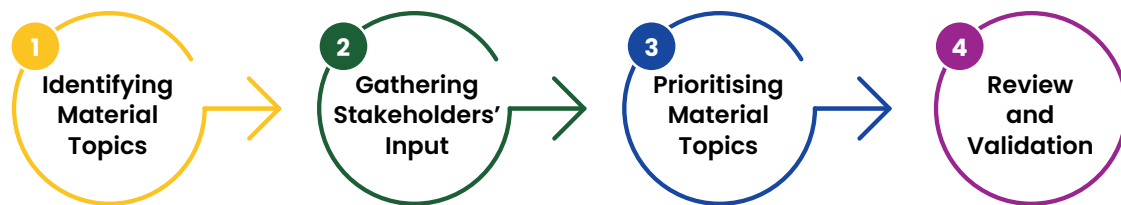


MATERIALITY ASSESSMENT

Materiality assessments are essential to Samaiden’s sustainability reporting methodology to identify and evaluate key topics of material concern to its businesses and stakeholders within the context of its operating environment. Material topics were determined based on a review of current and anticipated future demands of society and environment which are then aligned with the Group’s business model and direction as well as the relevant United Nations SDGs. The Group undertook a comprehensive materiality assessment during the review year, actively engaging both internal and external stakeholders.

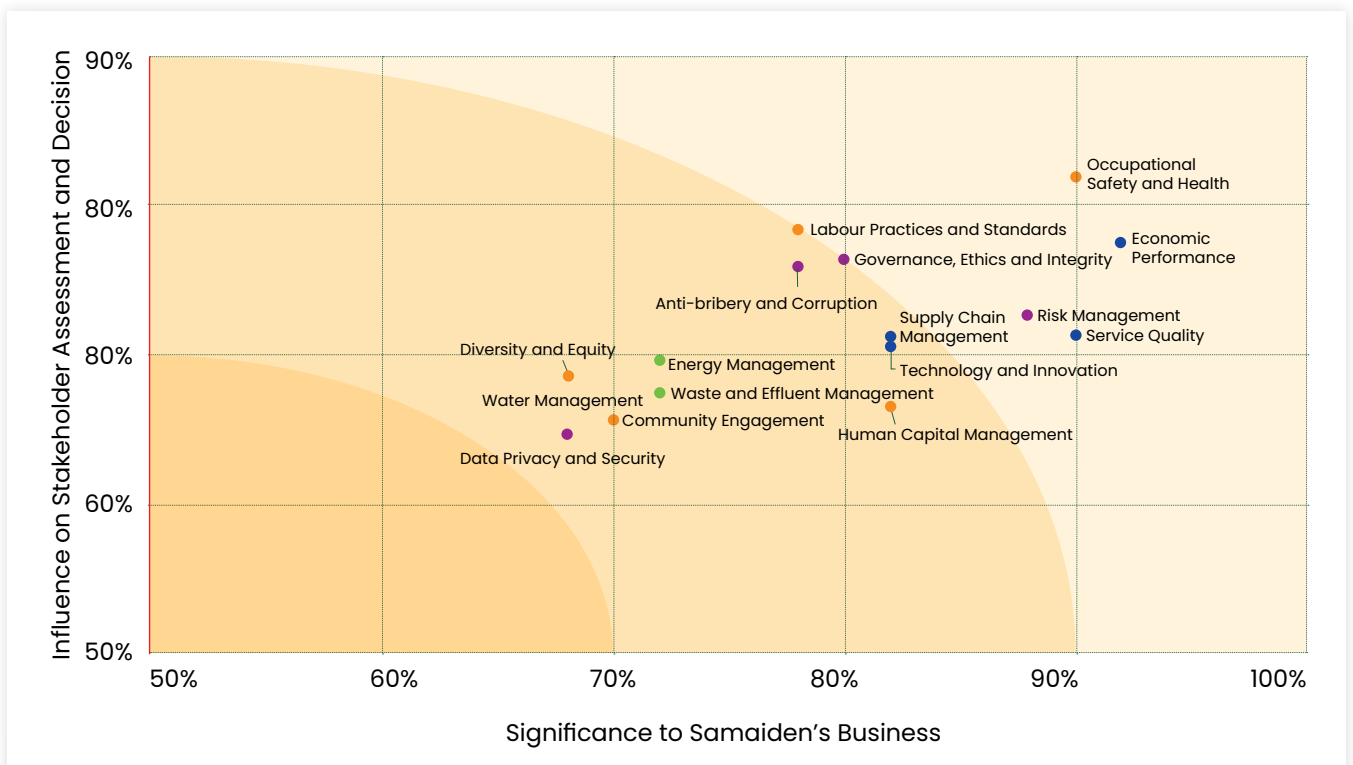
The process commenced with the identification and categorisation of relevant sustainability issues. Subsequently, we proactively solicited inputs from stakeholders through various engagement exercises and platforms. We carefully considered both the influence held by each stakeholder group and the impact of each sustainability issues on the Group’s operations and performance. Identified topics of concern were also evaluated against internal and external review, published reports and GRI standard.

OUR MATERIALITY ASSESSMENT PROCESS



This process allowed us to identify the Material Sustainability Matters (“MSM”) that exert substantial impact on the Group’s operations and to our stakeholders. Based on the exercise, we concluded that all our existing 16 Material Matters below are aligned with our strategic priorities and stakeholders expectations.

MATERIALITY MATRIX



The assessment results were mapped onto a materiality matrix based on the degree of materiality and the relative importance of each Material Matter, helping to establish their prioritisation. The materiality matrix was reviewed and validated by the SMC before receiving approval from the BODs. Notably, the FY2024 results showed consistent trends compared to FY2023, with only minor variations across all areas. In the following sections, we will detail our management strategy for addressing all 16 Material Matters.

ECONOMIC

ENHANCING LONG-TERM ECONOMIC VALUE

This pillar reflects Samaiden's commitment to advancing sustainability across business operations, ensuring that all decisions align with our core values. Progress in this area means continuously improving our systems, processes and innovations to create long-term positive impacts on both our stakeholders and the communities we serve. These efforts contribute both directly and indirectly to economic resilience and prosperity. In this section, we focus on key material sustainability matters comprised of Economic Performance, Technology and Innovation, Service Quality and Supply Chain Management.



GRI Standard	Material Matters	Strategic Initiatives
GRI 201: Economic Performance 2016	Economic Performance	<ul style="list-style-type: none"> Strategic Expansion to Ensure Access to Affordable, Reliable and Modern Energy Services Integrate Responsible Investment Practices
GRI 203: Indirect Economic Impacts 2016		
GRI 204: Procurement Practices 2016	Technology and Innovation	<ul style="list-style-type: none"> Embrace Digitalisation, Technology Innovation and Development
	Service Quality	<ul style="list-style-type: none"> Improve Service Processes and Quality
	Supply Chain Management	<ul style="list-style-type: none"> Enhancing Sustainable Procurement Practices

MATERIAL MATTER: ECONOMIC PERFORMANCE

WHY IT MATTERS?

Economic performance is a cornerstone of growth for Samaiden, influencing not only our company's trajectory but also the communities and economies we engage with. Our ability to generate value is not limited to financial returns—it encompasses broader impacts such as creating job opportunities that enhance livelihoods and stimulating local economies through our operations. Additionally, our focus on clean energy solutions supports global efforts to combat climate change, reinforcing our commitment to the global transition toward clean energy. By aligning our business activities with sustainable economic practices, we actively contribute to creating a more resilient, low-carbon future.

At Samaiden, we recognise that our economic activities carry a significant responsibility. This awareness drives us to maintain a focus on responsible growth, ensuring that our success is tied to the well-being of all those we affect, and that we contribute meaningfully to the overall prosperity and resilience of the economies in which we operate.

OUR APPROACH

Strategic Expansion to Ensure Access to Affordable, Reliable and Modern Energy Services

To ensure the continued strength of our capabilities and to support our ongoing expansion initiatives, we are dedicated to maintaining a strong financial foundation and ensuring robust liquidity levels.

Samaiden recorded the highest ever Profit After Tax ("PAT") of RM16.11 million for the financial year ended 30 June 2024, an 60.3% increase from the RM10.05 million reported in the previous financial year ended 30 June 2023. The growth in PAT is attributed to higher revenue by 33% to RM227.19 million from RM170.80 million in FY2023. These significant improvements highlight the Group's capability to adapt and thrive, solidifying the Group's role as a leading clean energy services and solutions provider. As of 30 June 2024, our outstanding unbilled order book stands at RM313.5 million, scheduled to be progressively invoiced over the upcoming years. For further information relevant to financial performance, please refer to the "Management Discussion and Analysis" section on pages 16 to 26 within this Annual Report.

ECONOMIC

Strategic Partnerships:

In FY2024, Samaiden laid the groundwork for several key strategic partnerships, aimed at advancing our business expansion plans and solidifying our role as a leader in clean energy solutions. While these partnerships are in their early stages, they represent significant opportunities for growth and innovation that will drive our future initiatives.

- Collaboration with Meta Bright Group Bhd (“MBGB”):** In December 2023, we have embarked collaboration with MBGB, aimed at accelerating clean energy solutions, particularly within the mining sector across the Asia-Pacific region. This partnership is designed to leverage the unique strengths and resources of both Samaiden and MBGB, forming a strategic relationship focused on mutual growth. It has the potential to unlock vast opportunities in the mining industry, enabling us to bring clean energy solutions to an energy-intensive sector that urgently needs transformation. Through this collaboration, we aim to introduce innovative, scalable clean energy projects that can significantly reduce the carbon footprint of mining operations throughout the region.

- Memorandum of Understanding with Universiti Tunku Abdul Rahman (“UTAR”):** In January 2024, we signed a Memorandum of Understanding with UTAR. By integrating Samaiden’s industry expertise with UTAR’s academic rigor, we aim to plant the seeds of innovation and curiosity in clean energy technologies, encouraging future leaders to explore sustainable solutions. This partnership also opens avenues to develop research collaborations and contribute to the innovation pipeline in clean energy technologies. Though early in its implementation, we foresee this collaboration as a key driver for nurturing future talents in sustainable energy solutions.



- Partnership with Gruppe Lighting Solution Sdn Bhd (“Gruppe”):** In June 2024, we entered a partnership with Gruppe, focused on enhancing the deployment of innovative, energy-efficient lighting solutions integrated with renewable energy sources. It aligns with our vision of developing smart, sustainable urban infrastructure that benefits communities and supports Malaysia’s broader green energy goals. We are positioned to deliver solutions that contribute to a smarter, greener future.



Solutions Expansion

At Samaiden, we have expanded our consultancy services to better support the rising demand for clean energy solutions. As an authorised partner in the International Renewable Energy Certificate (“I-REC”) standard, we now facilitate clean energy project owners in the registration, issuance and trading of Renewable Energy Certificates (“RECs”) where needed. Beyond supporting our consumers, we are also planning to trade our own RECs, unlocking additional revenue streams for both our consumers and Samaiden. This initiative helps corporate buyers achieve their clean energy goals by mitigating Scope 2 emissions, actively contributing to sustainability, and demonstrating their environmental responsibility.

By offering value-added REC issuance and trading services, we are contributing to the growth of the clean energy economy, helping businesses meet their environmental objectives while attracting investment in green projects. With growing awareness around green energy transitions, we believe this will diversify our revenue streams in the future.

ECONOMIC

In addition, we have successfully secured an Engineering, Procurement, Construction and Commissioning (“EPCC”) project for a mini-hydro project under the Feed-in Tariff (“FIT”) scheme, with a total capacity of 2.4 MWac. This further strengthens and demonstrates our commitment to diversifying the clean energy solutions we offer, expanding our portfolio beyond solar and other renewable sources. This project is expected to materialise by FY2027.

For Samaiden, this expansion represents more than just business growth—it’s a crucial step in supporting the sustainable economic development of the region, aligning with our vision of driving the clean energy transformation.

Overseas Expansion

As we continue to push boundaries, Samaiden continues to expand its global presence, reinforcing our commitment to advancing our solutions beyond Malaysia. We are actively exploring potential projects in key Southeast Asian markets, including Singapore, Indonesia, Vietnam and Cambodia. This international growth is integral to our strategy of driving the clean energy transition on a regional scale.

While solar energy has been a major focus, it is not the only path we are pursuing. We are also exploring bioenergy and other renewable solutions that align with each market’s specific needs with the goal of introducing clean energy systems that can grow and evolve as these markets develop.

A key milestone for us has been the successful completion of our first rooftop solar project in Cambodia, with a capacity of 2.11 MWp. As Cambodia’s clean energy landscape evolves, we anticipate greater growth in the region. Our tender book for Cambodia is reflecting this momentum, with increasing projects in the pipeline.



A key milestone for us has been the successful completion of our first rooftop solar project in Cambodia, with a capacity of **2.11 MWp.**

While these initiatives are progressing steadily, we recognise that building a strong foothold in new markets takes time. We are committed to nurturing our business in Southeast Asia and will provide further updates in subsequent reports as we achieve key milestones and results.

Integrate Responsible Investment Practices

Samaiden acknowledges that our success is closely linked to the role as a responsible developer and emerging investor in the clean energy sector. We are expanding our focus to include investments in projects that contribute positively to the environment. Our initial steps in this journey reflect a commitment to aligning our investment philosophy with broader ESG principles. Over time, we also target to incorporate social factors into our decision-making processes, ensuring that our approach contributes not only to environmental sustainability but also to the well-being of the communities in which we operate. Our strategic plan centres on broadening our investment portfolio, particularly in sustainable and impactful projects.

Prior to any investment, we conduct detailed due diligence, which includes analysis of financial viability, environmental impact, social implications and governance alignment, where applicable. This process ensures that strong risk management practices are in place while enhancing the long-term sustainability and success of each investment. Stakeholder engagement is central to our investment strategy. We actively engage with regulatory bodies and key partners throughout the entire investment cycle, ensuring our investments are well-aligned with societal interests and regulatory standards. We target to deepen our engagement with local communities, further strengthening the social impact of our investments.



Since 2021, we have taken significant steps to expand our role as a green energy solutions provider by making our first investments in clean energy assets. This has further strengthened our commitment to sustainability and clean energy. In 2023, we significantly strengthened our commitment to large-scale clean energy projects by securing two major solar asset investments, totaling 43.41 MWac under the CGPP programme.

ECONOMIC

In addition to our solar asset investments, we have successfully secured a 7 MWac Biomass FIT quota, a project that is 100% owned by Samaiden. The biomass plant will utilise empty fruit bunches (“EFB”) as feedstock. A 21-year Renewable Energy Power Purchase Agreement (“REPPA”) with SEDA Malaysia will be signed, ensuring a stable, long-term revenue stream from the sale of electricity, contributing to recurring income for the Group. These investments are expected to drive economic growth by creating local jobs in construction, operation and maintenance, while also benefiting the supply chain.

To support the acceleration of our clean energy investments, we recently launched a Sukuk programme, providing us with the financial flexibility to pursue more ambitious sustainability initiatives. Every investment made through this programme is required to undergo a rigorous evaluation process to ensure alignment with ESG principles. Further details on our Sustainability Sukuk framework can be found on Samaiden’s official website.

Looking forward, our growth strategy includes exploring M&A to expand both vertically and horizontally. M&A will be a crucial tool for scaling our business, diversifying our portfolio and enabling entry into new markets and sectors aligned with our sustainability goals.

We recognise that responsible investment is a continually evolving field, with emerging ESG standards and best practices shaping the landscape. While we are making steady progress, we are aware that we are still in the early stages of this journey. We are fully committed to refining our approach and maintaining our leadership in sustainable investment practices as we advance.

MATERIAL MATTER: TECHNOLOGY AND INNOVATION

WHY IT MATTERS?

Globally, technology and innovation are reshaping industries across all sectors, creating opportunities for companies to enhance efficiency, reduce costs and stay competitive in a rapidly evolving market. Advancements such as digitalisation, automation, artificial intelligence (“AI”) and the Internet of Things (“IoT”) are transforming how businesses operate, enabling real-time data insights and optimised resource management. To succeed in this dynamic environment, we must be proactive in adopting emerging technologies, staying aligned with trends and continuously refining our processes to remain competitive.

By adopting these advancements, we can enhance operational efficiency, optimise costs and make faster, data-driven decisions, positioning ourselves to swiftly adapt to market shifts and seize new opportunities.

OUR APPROACH

Embrace Digitalisation, Technology Innovation and Development

At Samaiden, we are committed to embracing digitalisation and new technologies to improve the performance, sustainability and competitiveness of our solutions. By staying at the forefront of innovation within the clean energy sector, we ensure our offerings are both efficient and cost-effective, meeting the evolving needs of our consumers.

One of the key technologies we have adopted is the use of high-efficiency solar panels, which deliver higher energy output per square metre. This results in optimised land use, reduced installation and maintenance costs and greater overall project efficiency. Enhancing efficiency lowers system costs over the project’s lifetime, making clean energy solutions more cost-effective for our consumers. Higher performance accelerates returns on investment while maximising energy production with minimal environmental impact, boosting both sustainability and economic viability.



Additionally, we apply value engineering principles through optimised system designs. By strategically designing our clean energy systems, we maximise energy generation while minimising material usage, which reduces both project costs and resource consumption. This approach enables us to deliver competitive pricing without compromising on quality, ultimately improving project profitability and long-term economic performance.

ECONOMIC

By adopting products and materials that incorporate the latest advancements, we ensure that our solutions remain high-performing and future-proof, supporting the growth of clean energy.

Internally, we are in the process of transitioning to an Enterprise Resource Planning (“ERP”) system, which is set to bring transformative benefits to our operations. By centralising data access, the system will streamline processes, eliminate manual inefficiencies and improve reporting accuracy. This system will provide real-time insights into key performance indicators, allowing us to make more precise, data-driven decisions. With greater visibility across our operations, we will be able to optimise both operational efficiency and resource management, driving better overall performance. Automating routine tasks will free up resources, enabling our teams to focus on strategic growth initiatives and sustainability efforts that directly contribute to long-term economic gains.

At the intersection of digitalisation and technology, we are redefining efficiency. Digitalisation and technological advancements drive us to rethink traditional processes, enabling us to consistently deliver sustainable solutions that meet modern challenges.

MATERIAL MATTER: SERVICE QUALITY

WHY IT MATTERS?

In the fast-changing landscape of clean energy, the quality of services we provide is vital for both the success of individual projects and the broader shift toward sustainable energy solutions. The global push for decarbonisation has intensified the need for clean, efficient and safe energy solutions. In such a competitive and regulated industry, maintaining high service quality is critical. Stakeholders are increasingly prioritising companies that demonstrate excellence in services delivery.

We recognise that exceptional service quality enhances customer experiences, permeates every facet of our internal operations and ultimately impacting the long-term viability and success of our business.

OUR APPROACH

Improve Services Processes and Quality

Our approach to enhancing service quality is rooted in a continuous improvement philosophy, where we constantly refine our processes and adopt best practices to deliver reliable clean energy solutions.

The Group’s ongoing efforts to uphold quality standards are reflected in the following licenses and registrations:

- Registered Electrical Contractor and Energy Service Company by Energy Commission (“EC”)
- International Standard for Standardization (“ISO”) 9001:2015 Quality management Systems
- G7 Contractor with CIDB
- G7 Contractor with TNB
- Solar PV Service Provider, Energy Efficient, Energy Audit & REEM Services and GBI Consultancy Services by MyHijau
- Registered Photovoltaic Service Provider (“RPVSP”) by SEDA
- Registered Photovoltaic Investor (“RPVI”) by SEDA
- Registered Vendor and Service Contractor with TNB

Our commitment to high service standards is evident through our adherence to ISO 9001:2015, an internationally recognised certification for Quality Management Systems (“QMS”). This certification reinforces our ability to consistently meet both customer and regulatory requirements. Through the application of ISO 9001:2015 principles, we continuously optimise our processes, focusing on efficiency, risk management and customer satisfaction.

Annual evaluations and audit help us to identify areas for improvement, enabling us to make informed adjustments that keep us ahead in a competitive market. Most recently, we completed the re-certification audit for all critical services and achieved the intended outcome of ensuring adequate and appropriate quality management measures were implemented in accordance with the ISO requirements.



ECONOMIC

By aligning with ISO 9001:2015 standards, we ensure that our service approach is grounded in seven core principles:

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1 Customer Focus: Prioritising customer needs and satisfaction.
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2 Leadership: Creating a clear vision and strategic direction.
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3 Engagement of People: Involving all employees to enhance quality.
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4 Process Approach: Managing activities efficiently through structured processes.
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5 Improvement: Continuously enhancing performance and adaptability.
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6 Evidence-Based Decision Making: Making informed decisions using data.
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7 Relationship Management: Building strong, mutually beneficial stakeholder relationships.

Consumer Feedback

While the complete data set is still forthcoming, initial insights from our enhanced feedback mechanism—which includes regular check-ins, post-interaction surveys and open communication channels—have provided us with valuable direction for further optimising our service processes. This feedback mechanism continues to serve as a key tool in understanding customer needs and expectations, even as we work toward formalising our feedback collection system.



Despite the current challenge of gathering complete data for a full evaluation, we continue to prioritise service excellence. We are committed to refining our service strategies, ensuring we remain responsive and focused on continuous improvement to better serve our customers and stakeholders.

MATERIAL MATTER: SUPPLY CHAIN MANAGEMENT

WHY IT MATTERS?

Effective supply chain management is critical for driving operational efficiency and sustainability across the business. By optimising the movement of goods, services and information, it reduces costs, enhances productivity and mitigates risks associated with supply disruptions or non-compliance and brand reputation. Additionally, partnering with local suppliers strengthens regional economies while contributing to sustainable growth. A well-structured supply chain ensures businesses remain adaptable to evolving ESG expectations.

We acknowledge the growing importance of supply chain transparency and sustainability in meeting stakeholder and consumer expectations for responsible practices. Prioritising responsible sourcing and procurement enhances stronger supplier relationships and promotes long-term partnerships, ensuring that businesses contribute positively to both local communities and global sustainability efforts.

OUR APPROACH

Enhancing Sustainable Procurement Practices

Samaiden adopts an ethical approach to supply chain management. In FY2024, we enhanced our supply chain by implementing initiatives to better support our vendors and suppliers through continuous engagement, building stronger relationships and deepening understanding of our supplier group.

ECONOMIC

Our supply chain management begins with the selection and registration process. To ensure an ethical and sustainable supply chain, all suppliers undergo a detailed pre-qualification process, where they submit essential information, such as company profiles and performance records. We prioritise transparency and accuracy in our evaluations, assessing factors such as company background, product or services quality, cost-effectiveness, delivery timelines, country risks and legal compliance.

Suppliers are required to comply with all legal regulations and contractual obligations, ensuring their products and services are responsibly sourced according to national and international standards. We also hold our suppliers accountable for upholding fundamental human rights. We enforce a zero-tolerance against human trafficking, forced labour and child labour. These expectations are communicated regularly to key suppliers to ensure clarity and require them to acknowledge our requirement upon engagement. In addition, all payment transactions are conducted electronically, providing transparency, governance and a clear audit trail. To adapt to evolving industry standards, we conduct annual assessments of our suppliers to verify their continued suitability. This ongoing monitoring enables us to stay informed about their practices and promptly address any concerns, ensuring alignment with our procurement standards.

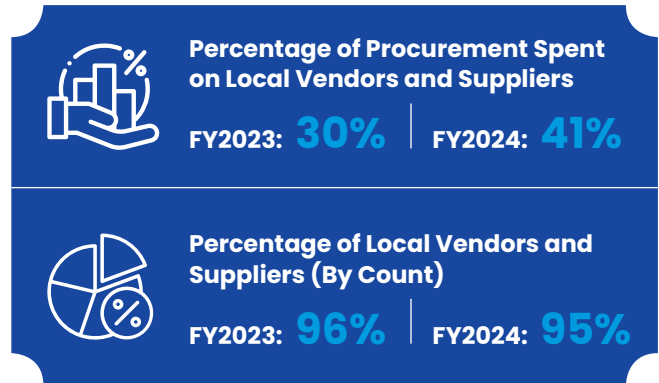
Along with our digital transformation initiative, including the implementation of the ERP system, will streamline our supply management processes, enabling more efficient material optimisation and improving profitability. Additionally, the system will mitigate risks by enhancing supply chain transparency and tracking, allowing for early issue detection. Automating manual processes and optimising resource allocation will also reduce operational costs, further boosting profitability.

We maintain strict compliance across our operations, with no violations of material laws or regulations recorded in FY2024.

Supporting Local Vendors and Suppliers

Throughout the assessment period, we consistently prioritised procurement from local subcontractors and suppliers, reinforcing our commitment to strengthening local economies. In FY2024, 95% of our 303 suppliers were local companies, underscoring our dedication to supporting community growth and sustainability. However, while a large proportion of our suppliers are local, 41% of our total procurement spending was directed to them. This variance is largely due to the need for specialised components,

such as solar panels and inverters, where international suppliers continue to offer more competitive solutions. Nonetheless, our partnerships with local suppliers continue to promote the circulation of capital within the community, supporting skill development and driving long-term economic resilience.



Samaiden is dedicated to maintaining strong collaborative relationships with our vendors and suppliers, working closely with them to support their transition to sustainable practices. As part of this effort, we target to start implementing supplier ESG assessment in FY2025, designed to offer deeper insights into how our vendors address their ESG responsibility and communicate our sustainability expectations. The insights gained from this initial assessment will help us understand each vendor’s current position in their sustainability journey. Building on these insights, we will progressively incorporate additional ESG considerations into our evaluation and selection process, adopting a phased approach that encourages suppliers to evolve alongside our long-term sustainability vision. Over time, this strategy aims to foster greater alignment, gently steering their practices toward shared sustainability commitments through collaboration and mutual growth.



ENVIRONMENT

FOSTERING ENVIRONMENTAL RESILIENCE

This pillar highlights Samaiden’s commitment to reducing the environmental impact of our business operations, ensuring that our practices align with our core values. Our goal is to operate in a way that is both economically and environmentally responsible, leaving a positive legacy for future generations. Progress in this area entails the continuous monitoring and management of emissions, waste and water usage across our operations to minimise environmental impact.

By adopting a proactive approach, we seek to improve efficiency, reduce resource consumption and mitigate harmful outputs. In this section, we highlight key material sustainability matters including Energy Management, Waste and Effluent Management and Water Management which are essential to reducing our footprint and promoting responsible business practices. An exclusion of reporting on the effluents and biodiversity indicators, due to their relative insignificance to the Group’s business activities.



GRI Standard	Material Matters	Strategic Initiatives
GRI 302: Energy 2016	Energy Management	• Reduce Environmental Impact from Business Operations
GRI 303: Water and Effluents 2018	Waste Management	• Enhance Proper Waste Management System to Minimise Waste Generation and Improve Material Efficiency
GRI 305: Emissions 2016		
GRI 306: Waste 2020	Water and Effluent Management	• Monitor and Assess Water Consumption

Samaiden’s Environmental Policy outlines several important commitments:



ENVIRONMENT

MATERIAL MATTER: ENERGY MANAGEMENT

WHY IT MATTERS?

As a leader in clean energy sector, the Group recognises that effective energy management is essential to minimising environmental impacts and creating a more efficient operating environment. Prioritising environmental responsibility benefits our customers, partners and the wider community. By fostering an eco-conscious mindset across the organisation, we meet regulatory requirements while encouraging our workforce to promote environmental awareness and sustainable practices.

OUR APPROACH

Reduce Environmental Impact from Business Operations

At Samaiden, we are deeply committed to transparency in tracking and reporting our greenhouse gas (“GHG”) emissions. As part of our continuous efforts, we have expanded our reporting to include Scope 3 emissions. Currently, our Scope 3 reporting is being phased in and does not yet cover the entire supply chain. The table below outlines the Group’s GHG emissions for Scope 1, 2 and 3 for FY2022, FY2023 and FY2024:

Scope of GHG Emission	GHG Emissions (CO ₂ e Tons)		
	FY2022	FY2023	FY2024
Scope 1	N/A	87.67	24.84
Scope 2	N/A	76.53	84.85
Scope 3	N/A	N/A	272.37
Total Emission	N/A	164.20	382.06

In FY2024, we recorded a total GHG emission of 382.06 tCO₂e, with Scope 1, 2 and 3 emissions accounting for 6.50%, 22.21% and 71.29%, respectively based on the calculation methodology as outlined below. This assessment reflects our dedication to improving the transparency and reliability of our GHG data disclosures.

Scope 1: Business-Owned Vehicles

Scope 1 carbon emissions originate primarily from our company-owned vehicles, which are powered by petrol and diesel. We calculate these emissions by factoring in vehicle size, type and total distance travelled. The emission data is derived using the emission factors published by the UNFCCC.

Scope 2: Electricity Consumption

Scope 2 carbon emissions result from the electricity consumed in our office operations. These emissions are calculated using the 2021 Grid Emission Factor (“GEF”) of 0.758 tonnes of carbon dioxide equivalent (“tCO₂e”) per MWh, as provided by the EC of Malaysia. We have updated our FY2023 Scope 2 emissions to align with this latest GEF value from the EC.

Scope 3: Categories 6 (Business Travel) and Categories 7 (Employee Commuting)

For Scope 3, we assess emissions from business travel (Category 6) and employee commuting (Category 7) using a distance-based method. Business travel emission includes those from land and air transportation and the accommodation for the business-related purposes. To evaluate employee commuting accurately, we conducted an extensive survey, estimating the various modes of transportation, fuel types and daily distances travelled. As a result, we have successfully collected data from 78 employees who participated in the survey, representing 71.56% of the total workforce. The emission data is derived using the emission factors published by the UNFCCC.

Energy Consumption

The Group is actively exploring strategies to minimise energy consumption across our business operations. Below is a summary of our energy consumption data for FY2023 and FY2024.

Total Electricity Consumption:

FY2023: **100,694 kWh**

FY2024: **111,942 kWh**

Petrol Consumption:

FY2024: **46,797.45 litre**

Diesel Consumption:

FY2024: **18,021.35 litre**

Based on the above statistics, electricity consumption increased by 11,248 kWh from FY2023 to FY2024, reflecting an 11.20% rise. However, we wish to highlight that the electricity consumption per employee is decreased by 1,026.99kWh per employee in FY2024 as compared to 1,144.25 kWh per employee in FY2023, indicating a reduction of approximately 10.3%. This decrease in per employee consumption highlights the effectiveness of our ongoing Energy Saving Measures (“ESMs”), as outlined in the FY2023 Annual Report.

ENVIRONMENT

Nevertheless, several proactive measures have been implemented to enhance energy efficiency, including the following:

Fostering a Culture of Energy Conservation:

We are building a strong culture of energy conservation throughout the organisation. This involves promoting awareness and encouraging all employees to consider the environmental impact of their energy use and adopt energy-saving habits.



Educating and Engaging Employees:

We provide ongoing education and training to our employees on energy-saving practices. By engaging staff in our energy efficiency goals, we ensure that everyone understands the importance of reducing energy use and how they can contribute to these efforts.



Encouraging Efficient Air Conditioning Use:

To reduce energy consumption, we have set guidelines for air conditioning use, recommending a minimum temperature setting of 23°C. This practice helps to balance comfort with energy efficiency, preventing excessive cooling and reducing overall electricity consumption.



Advocating for Energy-Saving Practices:

We actively promote practices such as turning off air conditioning, lights and computers when not in use. By encouraging these simple yet effective measures, we aim to minimise unnecessary energy use and promote a more sustainable practice to our operations.



Shaping a Low-Carbon Future

Indirect Contribution: EPCC Projects in Clean energy

We play a pivotal role in advancing carbon reduction efforts by delivering EPCC projects in the clean energy sector. Leveraging our expertise and seamless execution, we have successfully secured 102.80 MWP of solar energy projects during FY2024, spanning urban and rural areas across Malaysia. These projects are expected to mitigate over 99,542.5573 metric tCO₂e annually, making a significant contribution to the country's sustainability goals.

While we do not directly generate energy from these projects, our EPCC services have been instrumental in expanding energy access and facilitating sustainable development across the nation. By delivering these essential services, we take pride in our indirect contribution to reducing carbon emissions and supporting Malaysia's transition to a cleaner, greener future.

Direct Contribution: Clean energy Asset Investments

In FY2024, the Group's clean energy assets generated 1,152,503.70 kWh of clean energy. By applying the GEF 2021 of 0.758 tCO₂e/MWh, provided by the EC, this clean energy has avoided an estimated 873,597.80 tCO₂e

in carbon emissions. This represents a significant reduction in GHGs that would have otherwise been released by conventional energy sources.

By actively working to reduce society's reliance on fossil fuels, we align our efforts with the national transition roadmap and the ambitious target of achieving net-zero carbon emissions by 2050. We are committed to promoting the widespread adoption of low-carbon electricity, paving the way for a more sustainable and environmentally conscious future for all.



ENVIRONMENT

MATERIAL MATTER: WASTE MANAGEMENT

WHY IT MATTERS?

At Samaiden, we recognise the power of small actions in creating significant environmental impact. Effective waste management is crucial for reducing pollution, conserving resources and ensuring responsible and sustainable operations. Commitment extends beyond managing waste generated during our activities; it encompasses responsible handling throughout the entire lifecycle of our services and solutions. Waste and effluent management is essential for environmental protection and is vital for safeguarding the Group’s stakeholder interests, ultimately contributing to a healthier and safer world.

OUR APPROACH

Enhance Proper Waste Management System to Minimise Waste Generation and Improve Material Efficiency

We maintain ongoing waste monitoring and reporting systems to track and analyse our waste generation and disposal practices. This system allows us to assess our waste reduction efforts, identify areas for improvement and measure progress towards our sustainability goals.

In FY2024, we incorporated waste management performance into sustainability reporting. The table below summarises waste management data:

	Composition of waste	Quantity (tonne)
Reused, recycled or recovered of non-hazardous waste	Solar PV module	2.31
	Waste	0.26
Waste Disposal of non-hazardous waste	General Waste	7.04
Total		9.61

The data collected prompts an examination of the specific categories of waste we handle. The following sections outline our strategies and initiatives for responsible handling and disposal across different waste streams.

Office Waste

Since FY2023, the 3R (Reduce, Reuse, Recycle) programme has been implemented, featuring dedicated 3R bins on each office level to facilitate responsible waste disposal. This initiative encourages responsible waste disposal and supports our broader goal of minimising environmental impact through effective waste and effluent management. Further, we collaborate with licensed waste disposal companies to manage waste generated from the site for recycling, treatment and recovery (where possible) or disposal, ensuring responsible handling and disposal. In FY2024, 0.26 tonnes of office waste were being recycled through our appointed recycle company.

E-Waste

Electronic waste includes items such as batteries, cables, wires, computers, laptops and various electronic components. To optimise resource utilisation, we prioritise recycling and reselling these items whenever feasible. We ensure that all electronic items are directed to legitimate recycling centres or corporate buyers who possess the expertise and facilities required to handle e-waste safely. These specialised facilities must be equipped to process and recycle electronic devices and components. In cases where certain e-waste is not suitable for recycling or reuse, we ensure they are disposed of properly in compliance with environmental regulations.

Site Waste

In FY2024, we began to monitor general waste disposal at our project site, starting with one site where we recorded the disposal of six tonnes of waste. Looking ahead, we aim to expand this process across all project sites and explore ways to make our waste management practices more circular to minimise our environmental impact.

Responsible Solar Panel Lifecycle Management

As solar PV module are the key components of the solution we provide, we prioritise the effective management of damaged or defective solar panels to advance responsible waste management. Damaged and defective solar panels will be sent to licensed vendors certified by the Department of Environment (“DOE”) Malaysia. These vendors are qualified to efficiently recover materials such as glass, metals and silicon in an environmentally responsible manner. As of FY2024, we have 90 units of panel equivalent to 2.31 tonnes of waste, diverted from disposal.

ENVIRONMENT

Looking ahead, opportunities for enhancing the reusability and recyclability of panels are continually explored to further reduce environmental impact. Overall, efforts are made to minimise waste generation, and in unavoidable situations, proper waste management practices are strictly followed in accordance with relevant regulations and industry best practices.

We are pleased to announce that no penalty or fine has been imposed by any relevant environmental regulatory authorities during the financial year. We remain dedicated to maintaining responsible waste management practices across our business operations to always ensure full compliance with environmental laws and regulations.

MATERIAL MATTER: WATER AND EFFLUENT MANAGEMENT

WHY IT MATTERS?

We recognise the importance of addressing water scarcity as a global challenge and are committed to managing our water resources responsibly and thoughtfully. While our activities do not exert significant pressure on shared water resources, our primary freshwater supply is sourced from local water utilities.

It is essential to adopt sustainable water management practices, even with minimal impact on community water sources. This commitment aligns with our broader goals of environmental stewardship and responsible resource utilisation, ensuring long-term benefits for both our operations and the communities we serve.

OUR APPROACH

Monitor and Assess Water Consumption

At Samaiden, we are committed to reducing water consumption across our operations. We track and analyse water usage data to develop effective strategies that promote efficient resources usage.



In FY2024, our total water consumption was 0.671 megalitres, reflecting a 7.19% reduction from the previous year's consumption of 0.723 megalitres. This decrease highlights our ongoing efforts to enhance efficiency and to adopt sustainable water management practices.

We have implemented measures to promptly identify and address any water leakage, further minimising unnecessary waste. Our water consumption intensity ratio for FY2024 is 0.003 megalitres per million revenues, highlighting our continued focus on optimising water use relative to our revenue.

In addition to these measures, we are actively raising awareness among all employees about the importance of water conservation. We strengthen our efforts to minimise environmental impact and promote responsible resource management by encouraging the workforce involvement in these initiatives.



SOCIAL

EMPOWERING SOCIETAL ADVANCEMENT

This pillar represents our commitment to promoting positive societal impact, emphasising that the success of our business is closely linked to the well-being of the communities we serve. Supporting the development of our employees, customers and broader stakeholders is fundamental to our vision.

This section highlights key material matters, including occupational safety and health (“OSH”), labour practices and standards, workforce equality, diversity and inclusion, human capital management and community engagement, which are essential for societal advancement.

The goal of these targeted initiatives is to create a positive cascading effect that benefits all stakeholders, ultimately strengthening the broader social fabric.



GRI Standard	Material Matters	Strategic Initiatives
GRI 401: Employment 2016	Occupational Safety and Health	Prioritise Safety and Ensure Full Compliance with Standards
GRI 403: Occupational Health and Safety	Labour Practices and Standards	Enhance Employees Welfare and Implement Strict Code of Conduct
GRI 404: Training and Education 2016	Workforce Equality, Diversity and Inclusion	Cultivate an Inclusive Workplace by Embracing Diversity and Fostering Strong Employee Engagement
GRI 405: Diversity and Equal Opportunity 2016	Human Capital Management	Provide Adequate Career Training and Career Enhancement Opportunities
GRI 406: Non-discrimination 2016	Community Engagement	Contribution to Local Communities and Increase Sustainability Awareness
GRI 413: Local Communities 2016		
GRI 416: Customer Health and Safety 2016		

MATERIAL MATTER: OCCUPATIONAL SAFETY AND HEALTH

WHY IT MATTERS?

OSH is essential for creating a secure and healthy work environment. We acknowledge that the nature of our industry necessitates a proactive approach to OSH management. By prioritising OSH, we protect our employees from potential risks and hazards, which is vital for their well-being.

Apart from adhering to legal standards, we strive to minimise adverse incidents and enhance productivity by compliance with relevant safety laws and regulations, including Occupational Safety and Health Act 1994 (“OSH Act 1994”).

OUR APPROACH

Prioritise Safety and Ensure Compliance with Safety Standards

The Group has implemented a wide-ranging set of OSH initiatives that are integrated into all facets of our operations. We conduct regular risk assessments, enforce strict safety protocols and offer continuous training to ensure that our employees possess the requisite knowledge and abilities to safely navigate industry challenges.

To ensure that we are in conformance with both local and international safety regulations, we adopt the up-to-date safety technologies and conduct ongoing assessments for our procedures.

SOCIAL

Our focus on safety extends beyond internal operations; it encompasses our contractors, partners, customers and the communities in which we operate. Creating a safety culture is a shared responsibility, and we are dedicated to promoting best practices in OSH management by actively involving all stakeholders. This approach safeguards our workforce and enhances the resilience and sustainability of our operations.


Compliance to Safety Standards

At Samaiden, we adhere to both local and international practices and standards in all our operations, in line with our Health, Safety and Environment (“HSE”) Policy. This commitment ensures a safe working environment and effective risk management.


The Group’s HSE Policy covers the following areas:

- Implement, enforce and comply with ISO 45001:2018 Occupational health and safety management systems and all applicable health, safety and environment legal requirements and continually improve its effectiveness
- Preventing work-related fatalities, injuries, ill health, diseases, property damage and near misses
- Implement, enforce and comply health, safety and environmental practices include undertaking any preventive measure deemed necessary in compliance to relevant health, safety and environment legislations and regulations
- Continuously improve and maintain an environmentally friendly, safe and healthy working environment, prevention of injuries and ill-health and system of work for all employees and visitors, by ensuring adequate control to minimise risks to employees, visitors and the public
- Committed to consultation and participation of workers and workers’ representative


To further our commitment to safety, we adopt a structured approach in our OSH management, which includes:




Hazard Identification, Risk Assessment and Risk Control (“HIRARC”):
Systematically identifying potential hazards, assessing associated risks and implementing control measures to mitigate them.



Prevention and Control:
Implementing proactive strategies and controls to prevent accidents and manage risks effectively.



Review Controls:
Regularly reviewing and updating safety controls to ensure their effectiveness and relevance.



Safety Sharing, Safety Observation and Safety Documentation:
Promoting safety awareness through sharing best practices, observing safety practices in action and maintaining comprehensive safety documentation to support continuous improvement.



To ensure transparency and accountability in our safety practices, we monitor and analyse our OSH performance monthly. These performance indicators serve as a benchmark for our ongoing efforts to reduce workplace hazards and foster a safety culture throughout the organisation.

Below are the key OSH performance indicators that reflect our safety achievements and areas for continuous improvement from FY2023 to FY2024:

OSH performance Indicators	FY2023	FY2024
Total safe manhours (hours)	229,245	1,405,884
No. of work-related fatalities	0	0
Lost time injury rate	0	0
Total number of loss time accident (“LTA”)	0	0
Total recordable incident rate (“TRIR”)	0.4	0.00
Near Miss Cases	2	4
First Aid Cases	0	1
Number of Stop Work Order	N/A	12

SOCIAL

In FY2024, the Group is pleased to report that there have been no reported number of work-related injuries or fatalities. The OSH performance indicators for FY2023 and FY2024 show a noteworthy increase in total safe manhours, rising from 229,245 hours to 1,405,884 hours. While near miss cases rose from 2 to 4, this increase indicates improved hazard awareness among employees.

The issuance of 12 stop work orders in FY2024 highlights our proactive safety measures, this metric was not monitored in FY2023. The data presented indicates improved identification and mitigation of potential hazards.

Overall, the results reinforce our dedication to creating and maintaining a safe and healthy workplace.

OSH Awareness Programme

In FY2024, an Emergency Response Team (“ERT”) was established as part of the Emergency Response and Preparedness Programme. This specialised team has received training to lead and coordinate the Group’s response in any emergency. The ERT is tasked with overseeing emergency operations, ensuring that all personnel follow safety procedures and providing support during evacuation or rescue efforts.

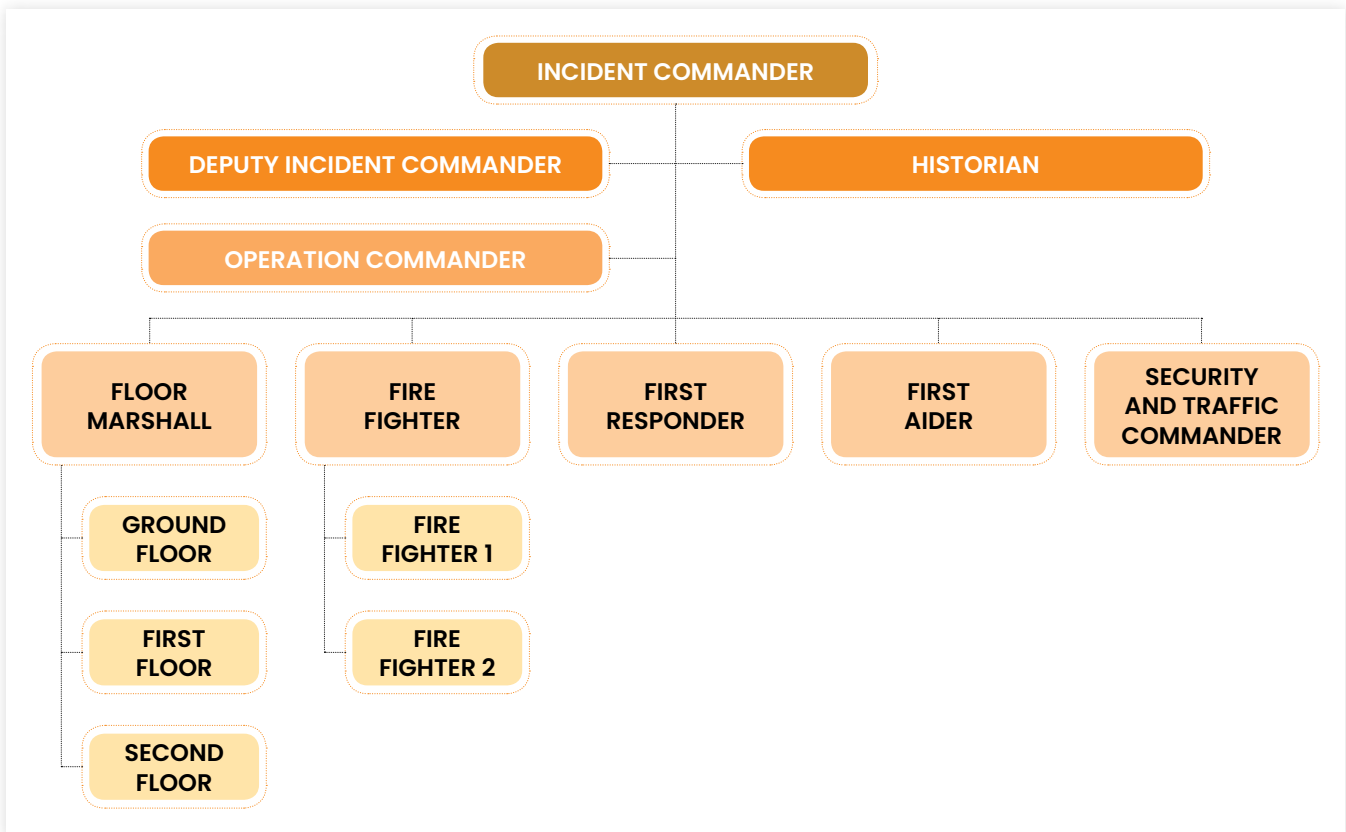


Figure 1: Emergency Response Team Organisation Structure



Internal emergency exercises were also conducted to enhance our readiness for emergency. The training received was put into practice during these drills, allowing employees to apply their response strategies in a controlled environment that simulates real-time emergency scenarios. This key element solidifies the knowledge gained during training and ensures that personnel are equipped to manage emergencies effectively.

SOCIAL



Alongside specialised training, we prioritise the induction procedure for all new employees. Each new hire is required to complete a comprehensive Safety Induction in conjunction with the Corporate Induction. During this Safety Induction, employees learn about essential workplace safety protocols, regulations and precautions, ensuring they are fully aware of the measures needed to maintain a secure work environment from day one.

Additionally, the Group has implemented an ongoing awareness programme that emphasises health and safety practices in the workplace. This programme covers topics such as recognising and managing workplace health hazards and promoting good hygiene practices to prevent illness. It also provides guidance on responding to health-related emergencies and maintain well-being during extreme weather conditions, such as monsoons and droughts. By keeping employees informed and engaged, we support them in prioritising their health and managing different OSH challenges.

OSH Training

Workplace safety is enhanced through the implementation of a training programme designed to equip employees and contractors with essential safety knowledge and skills. This programme includes both theoretical instruction and hands-on practice, aimed at raising awareness of safety risks and appropriate responses in uncertain situations.

In FY2024, safety trainings were conducted in collaboration with industry partners, including:



Manual Handling

This programme educates workers on recognising hazards related to manual handling and reducing the risk of injury. It emphasises proper lifting techniques and posture, specifically targeting general workers from subcontractors.



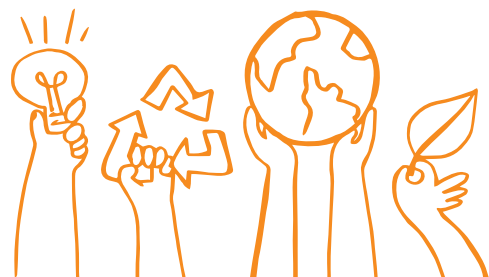
Safe Forklift Operational Training

This training equips Samaiden employees and contractors with the essential knowledge and skills for safe and efficient forklift operation, helping to prevent accidents and property damage.



Toolbox Briefing

Toolbox briefing is being conducted regularly at different project sites which focuses on a specific health and safety topic relevant to daily tasks. The purpose is to raise awareness, reinforce safety protocols and address any immediate risks associated with the day's activities. These meetings help ensure that everyone is aligned on safe work practices, preventive measures and any changes in site conditions.



SOCIAL



Working at Height Training

Conducted at the Group’s project site, this training covered critical topics, including height safety legislation, safety harness inspection, effective control measures during height-related work and suspension trauma management.

This training is essential for equipping employees, contractors and subcontractors with the knowledge needed to minimise risks associated with working at heights. It emphasises the importance of adhering to safety protocols and maintaining regulatory compliance.



MATERIAL MATTER: LABOUR PRACTICES AND STANDARDS

WHY IT MATTERS?

Labour practices and standards are essential to ethical business operations and social responsibility. Upholding these principles ensures our workforce is treated with dignity, respect and fairness, fostering a positive and productive environment that drives higher engagement and operational excellence. We maintain a zero-tolerance approach to harassment, discrimination and forced labour, reinforcing our commitment to creating a safe and inclusive workplace.

We understand that a supportive workplace is essential for enhancing productivity, engagement and overall job satisfaction. By prioritising fair and responsible labour practices, we support the long-term sustainability of our business and contribute meaningfully to the communities we serve.

OUR APPROACH

Enhance Employees Welfare and Implement Strict Code of Conduct

The Group’s Employee Handbook and Code of Conduct (“COC”) serves as an essential guide for all employees and is introduced as a key part of the onboarding process for new hires. It outlines crucial information such as employment policies, procedural guidelines, legal requirements, leave entitlements, employee benefits and grievance procedures.

The Employee Handbook is regularly reviewed and updated to maintain its relevance and compliance with the Employment (Amendment) Act 2022. This proactive approach ensures that all employees are well-informed about their rights and the support systems available to them. At Samaiden, we are deeply committed to cultivating a positive work environment that prioritises employees’ welfare. As part of this commitment, we offer a comprehensive range of employee benefits, as outlined in the Employee Handbook.

In FY2024, some of the key benefits provided to our employees include:

Employee Benefits

Group Personal Accident (“GPA”) Insurance

Starting from FY2024, all permanent and contract employees are protected under GPA. The said insurance provides 24/7 coverage for all types of accident that



Safety and Health Officer Training

This training equips relevant employees with an in-depth knowledge of the Occupational Safety and Health Management System (“OSHMS”), risk assessment and OSH legal requirements. The programme also encompasses the planning and execution of OSH initiatives, preparing personnel to face real-world safety challenges. Upon passing the required examination and registering with the Department of Occupational Safety and Health (“DOSH”), participants will be qualified to serve as competent Safety and Health Officers.

In FY2024, health and safety trainings were successfully completed for 89 personnel. At Samaiden, efforts are focused on enhancing employee safety and cultivating a secure, resilient work environment through thorough training and strict compliance with regulations.

SOCIAL

happen in Malaysia with coverage within the range of RM30,000–RM100,000 per annum, depending on the job grade/position. Subject to prescribed exclusions, this GPA Insurance provides financial supports to our employees in any unfortunate event of accidental death or permanent total disablement. For FY2024, we spent a total of **RM0** under this GPA Insurance.

Group Hospitalisation and Surgical (“GHS”) Insurance

GHS insurance offers to all permanent and contract employees. This insurance ensures essential financial support during emergencies and claimable anytime within Malaysia. It covers various expenses such as intensive care unit, surgical fees and ambulance keys with a limit that varies according to the job grade/position. For FY2024, we spent **RM3,044.47** under GHS Insurance.

Outpatient Medical treatment

Outpatient medical treatment for all permanent and contract employees is available through Alam Medic Clinic. This benefit allows employees to receive necessary medical care without the need for hospitalisation. Services include general consultations, diagnostic tests, minor procedures and follow-up visits. The aim is to ensure employees have access to prompt and effective medical attention for various health concerns, promoting overall well-being and minimising the impact of illness on their work and personal lives. For FY2024, we spent **RM11,893.00** for outpatient medical treatment.

Employee Well-Being

We believe that a strong focus on employee well-being is key to building a vibrant, motivated workforce. Our initiatives are designed to go beyond just work-life balance, offering employees the flexibility and support needed to thrive both professionally and personally.

Flexible Work Arrangement

The Group offers a flexible work arrangement to accommodate the diverse needs of our employees. The staggered hours programme provides three different schedule options, allowing employees to choose the one that best fits their lifestyle. This initiative aims to promote work-life integration, enabling employees to balance their professional responsibilities with personal commitments more effectively.

Annual Leaves

Effective 1 January 2024, we have updated our annual leave policy to provide an additional day of leave for employees who have been with the company for over two years. This adjustment is designed to offer employees more time to rest and recharge, while also rewarding long-term loyalty and enhancing retention. By expanding annual leave, we aim to support the overall well-being of our employees, ensuring they have ample time for personal pursuits, family, or travel. This enhancement not only contributes to a better work-life balance but also strengthens our ability to attract and retain top talent by offering benefits tailored to the needs of an evolving and experienced workforce.



SOCIAL

Special Leaves

Understanding that life brings a variety of personal and professional challenges, we provide a thoughtful range of special leave options to support our employees through key moments. Study leaves grants employees the opportunity to take time off to pursue educational or professional growth, encouraging lifelong learning. Compassionate leave provides time off during difficult personal circumstances, such as the illness or bereavement, allowing employees the space to navigate difficult times. Parental leave supports employees by providing paid time off to care for newborn, helping them balance their family responsibilities with career commitments.

Code of Conduct

A stringent COC policy has been implemented and communicated to all employees. This policy serves as a comprehensive guide outlining the expected behaviours and conduct standards for everyone within our workforce. It not only acts as a reference for employees in their interactions with both internal and external stakeholders but also helps guide their actions in alignment with our values.

This policy is universally applicable to all employees within the Group and its subsidiaries and associates. Within this framework, we reaffirm our commitment to maintaining a workplace free from bullying, harassment and discrimination. We have put in place strict measures and are unwavering in our resolve to take disciplinary action against any employee found engaging in such behaviour.

To promote transparency and accountability, we have established a reporting system for any potential violations of this COC, as well as breaches of other Company policies or applicable laws and regulations. We are proud to report that in the past year, there were zero reported cases, demonstrating our collective dedication to maintaining these high standards of conduct.



MATERIAL MATTER: WORKFORCE EQUALITY, DIVERSITY AND INCLUSION

WHY IT MATTERS?

We believe that a diverse and inclusive workforce enhances creativity, innovation and problem-solving capabilities, driving our success in the clean energy sector. Our objective is to foster an environment where every individual is valued and empowered, regardless of their background, age group, gender and religious beliefs to contribute to our shared goals.

We acknowledge that this commitment does not only align with our ethical standards but also strengthens our organisational performance by reflecting the diverse perspectives of our consumers and stakeholders. Embracing equality and diversity enables us to attract and retain top talent, improve team dynamics and maintain a competitive edge in a rapidly evolving industry.

OUR APPROACH

Cultivate an Inclusive Workplace by Embracing Diversity and Fostering Strong Employee Engagement

To drive innovation and creative problem-solving, we believe in building a diverse workforce that brings together a wide range of perspectives. Additionally, we understand that both employee retention and talent acquisition are equally critical to the sustainability and expansion of our business.

By attracting exceptional talent, we integrate fresh ideas and expertise into our operations, helping us maintain a competitive advantage. Our commitment to innovation and excellence stems from our dedication to building a team with diverse backgrounds and experiences.

In the same vein, we prioritise the retention of our current employees, acknowledging that their institutional knowledge, loyalty and ongoing professional development are essential to maintaining the Group's momentum. Samaiden remains a dynamic and forward-thinking organisation, fueled by the blend of insights, skills and experiences we gain from both new talent and our existing workforce.

Our BODs is composed of six Directors and our total workforce consists of 103 employees, representing a diverse background in terms of gender, religion, age groups and nationalities, as of 30 June 2024.

SOCIAL

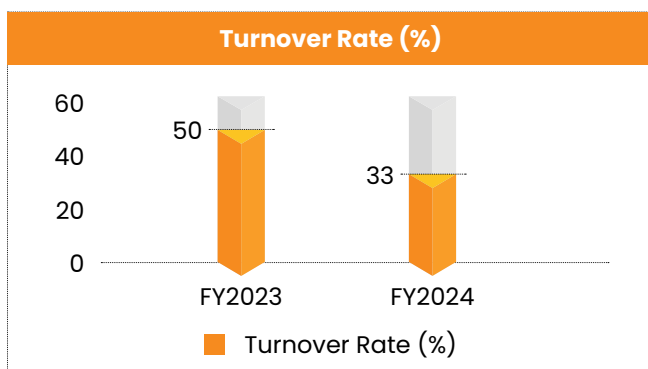
	Board	Senior Management	Mid-Management	Senior Executive	Executive	Non-Executive
	6	2	26	17	51	7
Gender						
Male	67%	100%	73%	41%	55%	71%
Female	33%	0%	27%	59%	45%	29%
Nationality						
Local	100%					
Age						
<30 years	0%	0%	8%	47%	82%	86%
30-50 years	33%	100%	88%	53%	16%	14%
>50 years	67%	0%	4%	0%	2%	0%
Ethnicity						
Bumiputera	33%	0%	54%	88%	86%	100%
Chinese	67%	100%	35%	12%	14%	0%
Indian	0%	0%	8%	0%	0%	0%
Others	0%	0%	4%	0%	0%	0%
Employment type						
Permanent		100%	85%	100%	86%	100%
Contract		0%	15%	0%	14%	0%

Our Group’s business operations underwent a substantial expansion in the FY2024, as evidenced by a 24% increase in our employee headcount with respect to the previous fiscal year. This expansion has resulted in 52 new employees joining the organisation. However, the turnover rate for FY2024 was 33%, as a result of 32 resignations during the same period.

This turnover rate is primarily due to the highly competitive job market, completion of project and the relocation of employees, which are common challenges in the industry. It represents a significant decrease from the previous year record of 50%, suggesting that our endeavours to improve employee engagement and retention are beginning to produce positive outcomes.

Looking ahead, we acknowledge the importance of effective talent management and improving our retention rates. In the upcoming year, we are committed to implementing strategies that will strengthen our talent retention efforts.

These initiatives will involve building a supportive workplace culture that encourages long-term loyalty, providing expanded career development opportunities and enhancing our employee value proposition. Through these efforts, we aim to retain our most talented employees while ensuring a more sustainable and resilient organisation for the future.



SOCIAL

Year	New Hire		Turnover	
	FY2023	FY2024	FY2023	FY2024
Total Staff	51	52	39	32
Gender				
Male	25	31	22	19
Female	26	21	17	13
Age				
<30	27	36	18	17
30-50	22	13	19	15
>50	2	3	2	0
Nationality				
Local	51	52	39	32
Foreign	0	0	0	0
Employee Category				
Senior Management	2	2	2	1
Mid-Management	14	6	9	9
Senior Executive	3	4	6	1
Executive	28	34	17	20
Non-Executive	4	6	5	1



SOCIAL

Samaiden Internship Programme


Samaiden's Internship Programme is a key component of our talent development strategy, aimed at nurturing the next generation of leaders in the clean energy sector. In FY2024, we welcomed eight interns chosen for their potential and enthusiasm. Throughout their internship, they gain hands-on experience in various areas of our operations, such as project management and strategic planning, while making meaningful contributions to ongoing projects.

In addition to enhancing the professional development of young talents, this initiative strengthens our relationship with educational institutions, aligning with SDG4-Quality Education. By providing practical experience, we contribute to preparing future

professionals for successful careers in an energy-efficient and sustainable world. We remain dedicated to expanding this programme and building stronger collaborations with academic partners to ensure a continuous pipeline of skilled professionals.



Employee Engagement

Throughout the year, the Group has actively worked to create an engaging and dynamic work environment through a variety of employee-focused activities and initiatives. These efforts focus on building a supportive and vibrant workplace where employees feel valued, motivated and connected. We believe that an engaged workforce plays a vital role in driving organisational success. In FY2024, our employee engagement initiatives are as detailed below:



Birthday Celebration

Recognising and celebrating birthdays is a heartfelt way to show appreciation for our team members and develop a positive workplace culture. These celebrations are intended to make each employee feel valued, contributing to a sense of belonging and camaraderie within the team. By celebrating individual milestones, we strengthen connections across departments, enhancing the overall workplace atmosphere.



Festival Celebration

We take pride in celebrating the rich diversity that defines our workplace, embracing the cultural festivals that make Malaysia so vibrant. These celebrations are a reflection of our commitment to inclusivity and unity within the team.

Throughout the year, we come together to celebrate key festivals, including Hari Raya, Chinese New Year, Deepavali and Christmas. These occasions provide an opportunity to honour the diverse traditions and customs of our employees, building respect and deeper connections across our workforce.




SOCIAL



Iftar and Annual Dinner Celebration

On 29 March 2024, we hosted a memorable Iftar and Annual Dinner, which was dedicated to commemorating our accomplishments and the unity that defines us as a group. This special occasion provides an opportunity to recognise the invaluable contributions of our talented staff to Samaiden’s success, and also to honour their hard work and dedication.

Samaiden remains fully dedicated to nurturing a motivated, resilient and joyful workforce, as we continue to commemorate these moments of togetherness and unity.



Badminton Tournament

We organised a company-wide Badminton Tournament as part of our ongoing efforts to promote a healthy, active and collaborative team. This event encourages physical activity and strengthens the bonds between colleagues by fostering teamwork and unity across departments. The fun, competitive atmosphere provided employees with a refreshing break from their usual routines, promoting both physical fitness and mental well-being.



Monthly Sharing Session

We believe that continuous learning and open communication are key drivers of success at Samaiden. Our monthly departmental sharing sessions offer a platform for each team to present updates, share progress and communicate important developments.

These sessions encourage transparency and collaboration, encouraging cross-departmental understanding and alignment. By keeping everyone informed and engaged, we ensure that our collective mission and goals are consistently pursued.



Employee Survey

We place great importance on the insights and ideas of our employees. Their input is the driving force behind continuous improvements within our organisation. Through regular surveys, we capture feedback that helps us identify key areas for improvement and guides our decision-making process to implement changes that directly enhance employee satisfaction and engagement. By actively listening to our team, we demonstrate our commitment to creating a workplace where every voice matters and contributes to our collective success.

SOCIAL

MATERIAL MATTER: HUMAN CAPITAL MANAGEMENT

WHY IT MATTERS?

We acknowledge that our people are the foundation of our achievements and play a critical role in advancing Samaiden’s mission. Their dedication and expertise propel the Group forward, enabling us to navigate industry changes and deliver cutting-edge clean energy solutions.

Our focus on human capital management stems from the belief that cultivating a growth-oriented and supportive work environment empowers employees to unlock their full potential. This, in turn, ensures our long-term success, strengthens our market position and allows us to continue contributing meaningfully to the clean energy transition.

OUR APPROACH

Provide Adequate Career Training and Career Enhancement Opportunities

At Samaiden, we are committed to attracting highly skilled professionals who align with our vision and continuously investing in the development of our workforce to remain competitive. By equipping our team with necessary skills and abilities, we ensure the Group is always prepared to capitalise on emerging opportunities with agility and speed.

In FY2024, we invested RM54,657.40 in equipping our team with future-ready skills through a series of internal and external training programmes. Over the course of the year, our employees received a collective total of 2,181.5 training hours, averaging 21.18 hours per employee. These sessions covered a wide range of topics, from technical expertise to leadership and management, which aimed to enhance our employees' competencies and prepare them for the next phase of growth.

Trainings Attended by Our Employees in FY2024	Month
Carbon Credits and Renewable Energy Certificates Modul Janakuasa Voltan Rendah dengan Penyegerakan	July 2023
Malaysian Employment Law Conference 2023 Technical Training E & IR Webinar Series Session – Diversity, Equity & Inclusion: Central Tenets of the Modern Workforce	August 2023
Emergency Response Plan and Preparedness ESG Advocates Circle: Talent Management NIOSH-TENAGA Safety Leader Passport Navigating the E-invoice evolution and maximising opportunities with SVDP 2.0 Harnessing ESG Principle to Maximise Sustainability Impact Webinar	September 2023
Valuation on Mergers and Acquisitions OSH-Coordinator Certificates Practical Guide to Decarbonisation Strategy	October 2023
FMM Seminar on Complying with Energy Efficiency & Conservation Act Steam Boiler Operation & Maintenance 2024 Malaysian Budget	November 2023
Effective Document Control & Records Management System NIOSH-TENAGA Safety Leader Passport	January 2024
Salient Construction Contract Issue Explained FTSE4Good ESG Ratings for All PLCs Permit to work and operational safety improvement (“PTOS”) Battery Energy Storage Systems (“BESS”) Integration in GCPV Systems	February 2024
NIOSH-TENAGA Safety Leader Passport Thermal Energy Recovery Technologist – Level 1: User Talk on Malaysia LHDN e-Invoice Sustainability Reporting for SMEs: The Simplified ESG Disclosure Guide for SMEs in Supply Chains	March 2024

SOCIAL

Trainings Attended by Our Employees in FY2024	Month
Renewable Energy Certificates Internal Training Contract Payment & Certification	April 2024
Seminar Pendaftaran Kontraktor Malaysia Madani Safety And Health Officer Air Selangor Safety Passport M365 Internal Training Microsoft Project Training Affin's ESG Conference: Charting the Path to Sustainability	May 2024
Penjaga Elektrik A4 Professional Energy Management System Course	June 2024

Leveraging Feedback for a Positive Performance Improvement

In addition to regular training opportunities, Samaiden is promoting employee development and growth through structured bi-annual performance reviews. These reviews facilitate open discussions between employees and the respective managers, focusing on career aspirations, achievements and performance. Employees receive detailed, constructive feedback, providing clarity on their strengths and areas for improvement and enabling them to align their personal goals with the Group's strategic objectives.

The feedback forms the foundation for setting clear professional development goals, helping employees to grow within their roles and identify advancement opportunities. Managers play a pivotal role in this process by offering guidance and support, ensuring employees have the tools they need to succeed and thrive within the organisation.

This performance review process ensures that employees clearly see how their roles contribute to the company's broader objectives. By facilitating constructive dialogue and offering practical guidance, we empower employees to take charge of their career development while aligning their goals with the company's progress. This collaborative approach strengthens individual engagement, builds a sense of shared purpose and enhances both personal and organisational growth.

MATERIAL MATTER: COMMUNITY ENGAGEMENT

WHY IT MATTERS?

Community engagement allows us to deepen our understanding of the perspectives, needs and challenges faced by the communities we serve. By actively participating in local initiatives, we create meaningful connections that shape our approach

to both business and social responsibility. Engaging with the community helps us ensure our projects are aligned with their values and needs, strengthening our relationships with stakeholders. This engagement enables us to contribute positively to societal well-being while reflecting our commitment to creating shared value.

OUR APPROACH

Contribution to Local communities and Increase Sustainability Awareness

Samaiden's approach to community engagement is built on creating genuine, long-term relationships with the communities around us. By working with local organisations and educational institutions, we ensure our activities have a lasting, positive impact.

Educational Visit to Solar Facility

As part of our community outreach, we facilitated university students from institutions such as UTAR, Herriot-Watt University and Xiamen University Malaysia to visit our solar facilities. By exploring our solar installations, students gain firsthand insight into the practical applications of solar energy, allowing them to understand the technical complexities of solar systems and the broader industry landscape. These visits offer a unique opportunity for students to see how clean energy technologies operate in real-world settings and engage directly with the industry experts.

These educational tours are designed to inspire the next generation of engineers, scientists and sustainability advocates. Through interactive demonstrations and discussions, we aim to enhance their understanding of the clean energy sector and its role in addressing global environmental challenges. By bridging the gap between theoretical learning and real-world application, we hope to ignite a passion for sustainability and innovation among young minds.

SOCIAL



Samaiden reaffirms our commitment to expanding educational opportunities and supporting the cultivation of knowledge and expertise that will drive the future of engineering.



Engineering Academic Excellence Student Award

In our ongoing efforts to support and promote academic excellence, Samaiden awarded RM1,000 each to three outstanding students from the Faculty of Engineering at Universiti Putra Malaysia (“UPM”). This initiative recognises exceptional academic achievements while encouraging the growth and development of future leaders in engineering. By acknowledging these students’ accomplishments, we aim to nurture the next generation of innovators who will play a important role in advancing technological progress and contributing to societal development.

This award not only celebrates individual success but also strengthens the broader engineering field by encouraging talented professionals to push the boundaries of innovation. Through this initiative,

Brightening Rural Communities with Clean energy

Improving the quality of life for vulnerable communities through our community engagement efforts is a key focus of our initiatives. One such effort involved sponsoring the installation of solar panels for seven households in Sabah, positively impacting 45 individuals. Conducted in conjunction with Yayasan Universiti Malaysia Pahang (“UMPSPA”), this project aimed at reducing energy costs and increasing energy independence for these households.

The initiative helps communities meet their energy needs in a sustainable and affordable way. By providing access to clean energy, we are alleviating the financial pressure of rising energy costs while enhancing their resilience to future energy challenges. Through projects like this, we are committed to making a meaningful difference in the lives of those most in need, while contributing to long-term sustainability.

SOCIAL



career paths created by Malaysia’s clean energy initiatives, including National Energy Transition Roadmap (“NETR”). Through these engagements, students gained valuable exposure to the workings of clean energy systems and a broader understanding of the industry ecosystem. Our goal is to inspire the next generation of professionals and deepen their understanding of sustainability practices.



Community Solar Project - Tsun Jin High School

The solar installation at Tsun Jin High School represents a significant step forward in advancing both economic and environmental sustainability. With the capacity of 637.65 kWp, the system is projected to avoid 453 tonnes of CO₂e emissions annually, contributing to the global effort to mitigate climate change and aligning with the UNSDGs. In addition to the environmental impact, the installation is set to provide substantial economic benefits, reducing the school’s monthly energy costs by over 40%. This enables Tsun Jin High School to redirect these savings toward essential educational resources, enhancing the learning environment for both students and staff.

As part of this project, we also facilitated knowledge-sharing sessions for 260 students, offering them insights into the clean energy industry. These sessions covered key topics such as the fundamentals of solar technology, system mechanics and the potential



SOCIAL

Community Solar Project - Yong Peng High School Hostel

As part of our commitment to community engagement, we proudly sponsored the installation of a 54.705 kWp solar panel system across eight houses at Yong Peng High School Hostel, which primarily accommodates resident teachers. This initiative is projected to prevent approximately 87.70 tonnes of CO₂e emissions annually. In addition to the environmental impact, the installation is expected to reduce the school's monthly energy costs by over 82.91%, delivering substantial economic benefits.

Beyond the environmental and financial benefits, this project aims to enrich the overall atmosphere at the school by fostering awareness of clean energy among students and staff. It offers a tangible example of sustainability in action, opening up new avenues for learning and encouraging students to engage with the principles of clean energy. We target to inspire a greater appreciation for sustainable practices, while enhancing the school's energy efficiency and creating a positive, future-focused environment.



GOVERNANCE

UPHOLDING INTEGRITY IN GOVERNANCE

This pillar reflects Samaiden’s commitment to upholding strong Corporate Governance, as outlined in the MMLR. In addition to compliance, the Group follows industry best practices in areas such as data privacy, anti-bribery and anti-corruption. We also emphasise internal compliance, ensuring a focus on governance, business ethics and risk management.



These elements together form a sturdy foundation for ensuring business continuity and supporting the Group in achieving its strategic goals with integrity.

GRI Standard	Material Matters	Strategic Initiatives
GRI 418: Customer Privacy 2016 GRI 205: Anti-Corruption 2016	Data Privacy and Security	• Ensure the Protection of Sensitive Data and Compliance with Security Protocols
	Anti-Bribery and Anti-Corruption	• Promote Ethical Conduct, Strong Governance and Accountability in All Business Practices
	Governance, Business Ethics and Integrity	• Promote Ethical Conduct, Strong Governance and Accountability in All Business Practices
	Risk Management	• Proactively Manage and Minimise Risks to Ensure Business Continuity and Resilience

MATERIAL MATTER: DATA PRIVACY AND SECURITY

WHY IT MATTERS?

As industries rapidly embrace digital transformation, the accompanying risks of cybersecurity breaches and data leaks have escalated in both frequency and complexity. The consequences of such incidents extend far beyond operational disruptions. They can severely damage a company’s reputation, lead to financial losses, erode trusts and even result in legal issues. We understand that a breach could jeopardise the very foundation of our business, from causing financial setbacks to disrupting our ability to deliver clean energy solutions.

We recognise that a cyber threat could compromise our ability to operate effectively and deliver on our mission. This understanding drives our continuous efforts to enhance data protection, mitigate potential risks and stay ahead of evolving cyber threats, ensuring that our stakeholders and the integrity of our operations remain secure.

OUR APPROACH

Ensure the Protection of Sensitive Data and Compliance with Security Protocols

We are fully committed to protecting the personal data of all our stakeholders, including partners, customers, suppliers and employees. We prioritise transparency and respect for individual rights by carefully managing how we collect, use, access and disclose personal information.

Operating within a strong compliance framework, we strictly follow data protection laws, such as the Personal Data Protection Act (“PDPA”). This commitment to compliance ensures that we not only meet regulatory standards but also build trust among our stakeholders. Our Data Privacy Policy is openly shared on our company website.

GOVERNANCE

We implement multi-layered cybersecurity measures, including:



Multi-Factor Authentication (“MFA”):
MFA provides an extra layer of protection beyond traditional username and password login methods. Our employees must verify their identity through multiple factors—such as a password and mobile authenticator. By adding MFA, we reduce the risk of unauthorised access and identity theft. Even if passwords are compromised, additional verification steps ensure the security of sensitive systems and data.



Access Controls:
We enforce Role-Based Access Control (“RBAC”), which limits data access based on an individual’s role within the organisation. Each employee is only granted access to the specific data they need for their job, ensuring that sensitive information is protected. This structured approach minimises the risk of unauthorised access, the limitation reduces the likelihood of data breaches caused by internal actors.



Regular Data Backups:
We perform regular data backups and have a Disaster Recovery Plan (“DRP”) in place. In the event of a system failure, cyberattack, or unforeseen disaster, our DRP ensures that data can be quickly restored and operations resumed with minimal disruption. Having reliable backups and recovery protocols in place help us maintain resilience, ensuring that both critical operations and sensitive data are safeguarded.



Data Minimisation:
We collect, store and process only the necessary information for business operations. By reducing the amount of personal data we manage, we lower the potential risk of exposure in the event of a security breach. Collecting only what’s essential limits the impact of any potential breach and helps us stay compliant with privacy regulations. This approach aligns with best practices for data privacy and reduces storage costs, while ensuring that we remain secure.

We also emphasise the importance of confidentiality and data privacy across all levels of the organisation. All employees are educated through our COC to handle personal and confidential information with due diligence and care.

Our cybersecurity protocols are continuously updated to stay ahead of evolving threats, and we regularly review our data protection measures to ensure their effectiveness. In FY2024, we upheld a strong record with no material breaches or substantiated complaints concerning cybersecurity or data privacy.

MATERIAL MATTER: ANTI-BRIBERY AND ANTI-CORRUPTION

WHY IT MATTERS?

Anti-Bribery and Anti-Corruption (“ABAC”) measures are essential for maintaining legal compliance and

ensuring ethical business practices. They promote fair competition and reinforce strong governance by upholding transparency and accountability throughout our operations.

Furthermore, we acknowledge the broader role these policies play in contributing to economic development by ensuring resources are managed responsibly and ethically, benefitting both the organisation and society.

OUR APPROACH

Ensure Strict Adherence to Ethical Standards, Preventing Bribery and Corruption across Business Operations.

Our approach to ABAC is built on a foundation of transparency and strict compliance with relevant laws and regulations. Samaiden maintains a zero-tolerance policy, grounded in our commitment to upholding the

GOVERNANCE

highest ethical standards. The Board provides direct oversight of these matters, ensuring transparency and accountability across all operations. We implement a strong anti-corruption and integrity framework, emphasising honesty and fairness in every interaction. By maintaining this strict approach, we safeguard the interests of our stakeholders and ensure that the value we create is shared responsibly and ethically.

Policies, Guidelines and Procedures

Our ABAC Policy applies to all employees and counterparties, reinforcing our expectation for the highest levels of integrity and ethics. This policy is integrated into our corporate culture and supported by mandatory training and continuous education efforts.

Whistleblowing Mechanisms

Our whistleblowing mechanism, managed and overseen directly by the BODs - Audit Committee constituted by independent directors. This offers a confidential and secure platform for individuals to report any improper conduct. This mechanism ensures that employees and stakeholders can safely disclose concerns without fear of retaliation, promoting a culture of integrity. Reports of misconduct can be submitted via designated channels, including written communication, phone communication or in-person.

Mandatory ABAC Training

All employees are required to undergo mandatory ABAC training, which equips them with the knowledge to recognise and prevent corrupt practices. This training is reinforced regularly, and all employees must review and acknowledge the policy during their onboarding process and through periodic training, ensuring continuous awareness and adherence to ethical standards.

Public Reporting and Accountability

We are committed to transparency in our anti-corruption efforts and publicly report on proven incidents of corruption within our Sustainability Report. In FY2024, there were no confirmed cases of corruption, no employee dismissals or disciplinary actions related to corruption, and no fines, penalties, or settlements incurred for corruption-related issues. This track record underscores the effectiveness of our policies and reflects our commitment to financial integrity.



Our zero-tolerance stance against corruption continues to enhance strong ethical culture within the organisation, ensuring that the value we create is shared responsibly and fairly.

MATERIAL MATTER: GOVERNANCE, BUSINESS ETHICS AND INTEGRITY

WHY IT MATTERS?

Governance, business ethics and integrity form the foundation of responsible business operations at Samaiden. With robust governance in place, our decision-making processes remain transparent and accountable, ensuring that we balance the interests of all stakeholders. Effective governance mitigates risks related to non-compliance, and safeguards the company's interests.

We recognise that these principles not only help us navigate risks and regulatory requirements but also build trust with our stakeholders and support sustainable, long-term growth. As a leading player in the clean energy sector, we ensure that transparency, accountability and integrity guide our decision-making and business practices, allowing us to contribute positively to both the business landscape and society at large.

OUR APPROACH

Promote Ethical Conduct, Strong Governance and Accountability in all Business Practices.

Our approach begins with a robust governance structure, where the BODs plays a pivotal role in overseeing the Group's strategic direction, including ESG matters.


To uphold ethical standards, we have implemented a comprehensive COC that emphasises transparency, fairness and ethical behaviour across all levels of our operations. This code outlines the behaviours expected from employees and directors, covering key areas such as:

GOVERNANCE


- Maintaining a safe and fair workplace;
- Protecting company information, records and assets;
- Upholding duties of good faith, diligence and integrity, including declaring conflicts of interest and avoiding bribery, corruption, insider trading, money laundering, fraud and unfair competition practices;
- Proper interaction on social media and with traditional media;
- Expected conduct with both internal and external stakeholders;
- Security responsibilities; and
- Whistleblower procedures.

Additionally, all directors are required to observe and adhere to the Company Directors’ Code of Conduct and Ethics, as established by the Companies Commission of Malaysia.

Beyond the COC, a set of policies and procedures reinforces our ethical focus. These key policies include:



ABAC Policy:
Strictly prohibits all forms of bribery and corruption, providing clear guidelines for ethical conduct in business operations. This policy reinforces the Group’s commitment to operating with integrity.



Conflict of Interest Policy:
Ensures fair and transparent decision-making by addressing potential conflicts of interest. It requires full disclosure and proper management of personal or financial interests that could impact business decisions.



Whistleblowing Policy and Procedures:
Encourages employees and stakeholders to report any suspected misconduct or unethical behaviour. This policy provides a confidential and safe channel for raising concerns, ensuring whistleblowers are protected from retaliation and that reported issues are addressed promptly.



Data Privacy Policy:
Safeguards the personal information of stakeholders, ensuring that data collection, use and storage comply with relevant privacy laws and regulations. This policy protects the Group’s sensitive information while upholding privacy rights.



Risk Management and Internal Control Policy:
Provides a structured approach to identifying, assessing and mitigating risks across the Group’s operations. This policy strengthens internal controls, ensuring proactive risk management to support the Group’s strategic objectives.

In FY2024, we maintained full compliance with all governance, ethics and integrity standards, with no recorded breaches throughout the year. For further information about our governance practices, please refer to the Corporate Governance Overview Statement on pages 85 to 98 of this Annual Report.

MATERIAL MATTER: RISK MANAGEMENT

WHY IT MATTERS?

Risk management is essential to navigating uncertainties and developing long-term resilience. It enables us to identify and mitigate potential threats, while also uncovering opportunities that may arise from these challenges. We recognise that the failure to manage risks can have serious repercussions across the organisation.

With this in mind, we take a thorough approach, continuously assessing risks in our operations to minimise disruptions and maintain stability. By proactively addressing both external factors and internal challenges, we are better positioned to sustain growth and drive long-term success.

GOVERNANCE

OUR APPROACH

Proactively Manage and Minimise Risks to Ensure Business Continuity and Resilience

At Samaiden, our risk management approach is structured and multi-layered, ensuring that we are equipped to handle risks at every level of the organisation. This structure allows us to not only identify and address potential risks but also to implement strategies that mitigate their impact and enhance our resilience.

Oversight Level: The BODs oversees our risk management through the Risk Management Committee (“RMC”), ensuring that risk management aligns with our strategic vision and corporate objectives.

Management Level: At the operational level, the RMC, consisting of Heads of Departments (“HODs”) and top management, is responsible for identifying and managing risks within their respective functions. This ensures that risk management is embedded into every aspect of our daily operations.

Our risk management framework is aligned with ISO 31000:2019, supported by the COSO Integrated Framework for internal controls, and guided by the IIA International Professional Practices Framework for internal audit standards. This framework provides a structured process for identifying, assessing, responding to and monitoring risks across the organisation. It also ensures that we maintain high level internal controls, promoting accountability and

transparency. In addition, we also engage third party adviser on internal control audit.

At every stage of strategy development, we carefully assess potential risks to align mitigation efforts with our long-term goals. By integrating sustainability-focused risk management, we remain responsive to evolving ESG risks, minimising potential impacts on our operations and proactively shaping our path forward.

We also incorporate continuous feedback loops into our risk management process. Lessons learned and risk findings are shared across departments, fostering a culture of collaboration and improvement. This ensures that past experiences are leveraged to enhance our strategies and operational plans, promoting continuous growth and resilience.

In recognition of the dynamic nature of risk landscapes, we update our risk assessments quarterly. These reviews are presented to the BODs, allowing for informed decision-making and strategic resource allocation.

For further details, please refer to our Anticipated Key Risks on page 24 and Statement of Risk Management and Internal Control on pages 99 to 102.

FEEDBACK OF REPORT

In line with the Group’s continuous efforts to improve in its Sustainability standards, it welcomes stakeholders’ feedback. Any comments and enquiries related to this Sustainability Statement can be directed to corporate@samaiden.com.my.

GLOBAL REPORTING INITIATIVE (“GRI”) CONTENT INDEX

Statement of use	Samaiden has reported in accordance with the GRI Standards for the period of 1 July 2023 to 30 June 2024, unless otherwise stated.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI Standard	GRI Disclosure	Page Number(s)	
GRI 2: General Disclosures 2021	The organisation and its reporting practices		
	2-1	Organisational details	Page 2-7
	2-2	Entities included in the organisation’s sustainability reporting	Page 28
	2-3	Reporting period, frequency and contact point	Page 2 and 28
	2-4	Restatements of information	N/A
	2-5	External assurance	Page 28
	Activities and Works		
	2-6	Activities, value chain and other business relationships	Page 2-3, 40
	2-7	Employees	Page 53
	2-8	Workers who are not employees	Page 53
	Governance		
	2-9	Governance structure and composition	Page 29-30, 76-98
	2-10	Nomination and selection of the annual report highest governance body	Page 85-98
	2-11	Chair of the highest governance body	Page 86
	2-12	Role of the highest governance body in overseeing the management of impacts	Page 85-87
	2-13	Delegation of responsibility for managing impacts	Page 85-98
	2-14	Role of the highest governance body in sustainability reporting	Page 30
	2-15	Conflicts of interest	Page 82-87, 101
	2-16	Communication of critical concerns	N/A
	2-17	Collective knowledge of the highest governance body	Page 85-98, corporate governance report
	2-18	Evaluation of the performance of the highest governance body	Page 85-98
2-19	Remuneration policies	Page 90	
2-20	Process to determine remuneration	Page 91	
2-21	Annual total compensation ratio	N/A	

GLOBAL REPORTING INITIATIVE (“GRI”) CONTENT INDEX

GRI Standard	GRI Disclosure		Page Number(s)
	Strategy, Policies and Practices		
	2-22	Statement on sustainable development strategy	Page 12-15
	2-23	Policy Commitments	Page 14 and 29
	2-24	Embedding policy commitments	Page 27-33
	2-25	Processes to remediate negative impacts	N/A
	2-26	Mechanisms for seeking advice and raising concerns	Page 64-65, 86 and 100
	2-27	Compliance with laws and regulations	Page 40, 45-48, 62-66
	2-28	Membership associations	N/A
	Stakeholder Engagement		
	2-29	Approach to stakeholder engagement	Page 31 and 32
	2-30	Collective bargaining agreements	N/A
Material Topic			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Page 33
	3-2	List of material topics	Page 33
Topic-Specific Disclosures: Material Matters			
Enhancing Long-Term Economic Value			
Economic Performance			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 34
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Page 20-23, 34
	201-2	Financial implications and other risks and opportunities due to climate change	N/A
	201-3	Defined benefit plan obligations and other retirement plans	N/A
	201-4	Financial assistance received from Government	N/A
GRI 203: Significant indirect economic impacts	203-1	Infrastructure investments and services supported	Page 36, 59-61
	203-2	Significant indirect economic impacts	Page 34-40, 58-61
Service Quality			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 38
Technology and Innovation			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 37

GLOBAL REPORTING INITIATIVE (“GRI”) CONTENT INDEX

GRI Standard	GRI Disclosure	Page Number(s)
Supply Chain Management		
GRI 3: Material Topics 2021	3-3	Management of material topics Page 39
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers Page 40
Fostering Environmental Resilience		
Energy Management		
GRI 3: Material Topics 2021	3-3	Management of material topics Page 41
GRI 302: Energy 2016	302-1	Energy consumption within the organisation Page 42
	302-2	Energy consumption outside the organisation Page 42
	302-3	Energy Intensity N/A
	302-4	Reduction of energy consumption Page 42
	302-5	Reductions in energy requirements of products and services N/A
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions Page 42
	305-2	Energy indirect (Scope 2) GHG emissions Page 42
	305-3	Other indirect (Scope 3) GHG emissions Page 42
	305-4	GHG emissions intensity N/A
	305-5	Reduction of GHG emissions Page 43
	305-6	Emissions of ozone-depleting substances (ODS) N/A
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions N/A
Waste Management		
GRI 3: Material Topics 2021	3-3	Management of material topics Page 44
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts Page 44
	306-2	Management of significant waste related impacts Page 44 and 45
	306-3	Waste generated Page 44
	306-4	Waste diverted from disposal Page 44
	306-5	Waste directed to disposal Page 44

GLOBAL REPORTING INITIATIVE (“GRI”) CONTENT INDEX

GRI Standard	GRI Disclosure		Page Number(s)
Water and Effluent Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 45
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Page 45
	303-2	Management of water discharge related impacts	N/A
	303-3	Water withdrawal	N/A
	303-4	Water discharge	N/A
	303-5	Water consumption	Page 45
Empowering Societal Advancement			
Occupational Safety and Health			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 46
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Page 46-47
	403-2	Hazard identification, risk assessment and incident investigation	Page 47
	403-3	Occupational health services	Page 46-52
	403-4	Worker participation, consultation and communication on occupational health and safety	Page 47-50
	403-5	Worker training on occupational health and safety	Page 47-50
	403-6	Promotion of worker health	Page 50 and 51
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 49-50
	403-8	Workers covered by an occupational health and safety management system	Page 47-50
	403-9	Work-related injuries	Page 47
	403-10	Work-related ill health	Page 47
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	N/A
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Page 47 and 48
Labour Practices and Standards			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 50
GRI 401: Employment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 50-52

GLOBAL REPORTING INITIATIVE (“GRI”) CONTENT INDEX

GRI Standard	GRI Disclosure		Page Number(s)
GRI 406: Non-Discrimination 2016	401-3	Parental leave	Page 52
	406-1	Incidents of discrimination and corrective actions taken	Page 52
Workforce Equality, Diversity & Inclusion			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 52
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Page 54
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Page 53
	405-2	Ratio of basic salary and remuneration of women to men	N/A
Human Capital Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 57
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Page 57
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Page 57
	404-3	Percentage of employees receiving regular performance and career development reviews	Page 58
Community Engagement			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 58
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments and development programmes	Page 58-61
Upholding Integrity in Governance			
Data Privacy and Security			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 62
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 63
Anti-Bribery and Corruption			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 63 and 64

GLOBAL REPORTING INITIATIVE (“GRI”) CONTENT INDEX

GRI Standard	GRI Disclosure		Page Number(s)
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	N/A
	205-2	Communication and training about anti-corruption policies and procedures	Page 64
	205-3	Confirmed incidents of corruption and actions taken	Page 64
Governance Ethics and Integrity			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 64
Risk Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 65-66

ESG PERFORMANCE DATA

Indicator	Measurement Unit	2024
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	41.00
Percentage number of local suppliers	Percentage	95.00
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	24.84
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	84.85
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	272.37
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	111.94
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	9.61
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	2.57
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	7.04
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	0.671000
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	89
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Senior Management	Hours	197
Mid-Management	Hours	1,098
Senior Executive	Hours	81
Executive	Hours	806
Non-Executive	Hours	0
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	13.00
Bursa C6(c) Total number of employee turnover by employee category		
Senior Management	Number	1
Mid-Management	Number	9
Senior Executive	Number	1
Executive	Number	20
Non-Executive	Number	1
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Voluntary Turnover Rate	Percentage	33.00

Internal Assurance

External Assurance

No assurance

(*) Restated

ESG PERFORMANCE DATA

Indicator	Measurement Unit	2024
Total training hours	Hours	2,182
Average training hours per employee	Hours	21
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior Management Under 30	Percentage	0.00
Senior Management Between 30-50	Percentage	100.00
Senior Management Above 50	Percentage	0.00
Mid-Management Under 30	Percentage	8.00
Mid-Management Between 30-50	Percentage	88.00
Mid-Management Above 50	Percentage	4.00
Senior Executive Under 30	Percentage	47.00*
Senior Executive Between 30-50	Percentage	53.00*
Senior Executive Above 50	Percentage	0.00
Executive Under 30	Percentage	82.00*
Executive Between 30-50	Percentage	16.00*
Executive Above 50	Percentage	2.00
Non-Executive Under 30	Percentage	86.00
Non-Executive Between 30-50	Percentage	14.00
Non-Executive Above 50	Percentage	0.00
Gender Group by Employee Category		
Senior Management Male	Percentage	100.00
Senior Management Female	Percentage	0.00
Mid-Management Male	Percentage	73.00
Mid-Management Female	Percentage	27.00
Senior Executive Male	Percentage	41.00*
Senior Executive Female	Percentage	59.00*
Executive Male	Percentage	55.00*
Executive Female	Percentage	45.00*
Non-Executive Male	Percentage	71.00
Non-Executive Female	Percentage	29.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	67.00
Female	Percentage	33.00
Under 30	Percentage	0.00
Between 30-50	Percentage	33.00
Above 50	Percentage	67.00

Internal Assurance

External Assurance

No assurance

(*) Restated

ESG PERFORMANCE DATA

Indicator	Measurement Unit	2024
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	18,3214.58
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	432
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 (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	100.00
Mid-Management	Percentage	100.00
Senior Executive	Percentage	100.00
Executive	Percentage	100.00
Non-Executive	Percentage	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0

Internal Assurance

External Assurance

No assurance

(*) Restated

BOARD OF DIRECTORS' PROFILE

1

DATO' DR NADZRI BIN YAHAYA

Independent Non-Executive Chairman



Age
67



DATE OF APPOINTMENT:

16 December 2019

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Science (Honours) in Biology, Universiti Sains Malaysia, 1982
- Diploma in Public Administration, National Institute of Public Administration ("INTAN"), 1984
- Certificate of Professional Development for Personnel Management, University of Connecticut, United States of America, 1990
- Masters of Arts in Environmental Planning for Developing Countries, University of Nottingham, United Kingdom, 1993
- Doctor of Philosophy ("PhD"), University of Wales, Cardiff, United Kingdom, 2000

PAST APPOINTMENT/EXPERIENCES:

- He brings 42 years experience in various governmental departments
- His career start in 1982 as an Assistant Secretary, Ministry of Health Malaysia

- In 1986, he was posted as an Assistant Secretary in Administration Division, Ministry of Finance
- Between 1993 and 2004, he held various position such as Assistant Director between 1993 and 2000, Principal Assistant Director between 2000 and 2002 and Deputy Director between 2002 and 2004 in Conservation and Environmental Management Division of the Ministry of Science, Technology and Environment
- Between 2004 and 2007, he held the position of Deputy Undersecretary in Conservation and Environmental Management Division of the Ministry of Natural Resources and Environment
- In 2007, he took up the position of the Director General in the Department of National Solid Waste Management under the Ministry of Housing and Local Government
- In 2014, he was appointed as Deputy Secretary General (Energy) in the Ministry of Energy, Green Technology and Water
- In 2016, he was appointed as Deputy Secretary General (Natural Resources Management) in the Ministry of Natural Resources and Environment until he retired in May 2017
- He was previously a Non-Executive Director of Malaysian Timber Industry Board, Ministry of Primary Industries
- Between 2019 and 2022, he was the Chairman of the Environmental Quality Council in the Department of Environment, Ministry of Environment and Water Natural Resources and Environment

OTHER CURRENT APPOINTMENTS:

- He has been appointed as an Adjunct Professor for Institute of Science, Diplomacy and Sustainability of UCSI Education Sdn Bhd for 2023 until 2025
- He does not hold any directorship in public company and listed issuer in Malaysia other than Samaiden

BOARD MEETING ATTENDANCE FOR FY2024:

4/4

BOARD OF DIRECTORS' PROFILE

2

DATUK IR. CHOW PUI HEE

Group Managing Director



Age
46



DATE OF APPOINTMENT:

18 October 2019

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Engineering (Chemical) (Honours), Universiti Putra Malaysia, 2001
- Member of Institution of Engineers, Malaysia, 2014
- Professional Engineer with Practising Certificate in Chemical Engineering with the Board of Engineers Malaysia since 2016
- Environmental Impact Assessment (Wastewater) Subject Consultant with the Department of Environment Malaysia since 2010
- Registered Electricity Energy Manager ("REEM") with Energy Commission Malaysia since 2016
- Certificate of Competency for Grid-Connected Photovoltaics ("PV") Systems Design by Sustainable Energy Development Authority ("SEDA"), 2014

PAST APPOINTMENT/EXPERIENCES:

- She brings 23 years of experience in the engineering field, renewable energy and the environmental sectors
- She started her career in 2001 as an Application Engineer in Waterfield Sdn Bhd where she was mainly involved in specifying pumping system for water and wastewater treatment plant
- In 2002, she joined Aquakimia as an Environmental Sales Engineer where she was mainly responsible for engineering design and project management, and subsequently promoted to Manager, Environmental Division in 2007 where she was involved in the design and build of wastewater treatment plant
- In 2009, she joined Climate Change Group Sdn Bhd as a Technical Manager where she was responsible for the management of landfill closure and provision of technical advisory services of contaminated land management, solid waste and wastewater management
- In 2010, she joined Strec Sdn Bhd as a Senior Technical Manager where she was responsible for providing environmental consulting services
- Between 2011 and 2014, she joined Teknik Edisi Sdn Bhd as an Assistant General Manager where she was responsible in the implementation of several solar PV system projects
- In July 2014, she joined Samaiden Sdn Bhd as General Manager before assuming the role as the Managing Director in April 2018 then she assumed the role as Group Managing Director in December 2019

OTHER CURRENT APPOINTMENTS:

- Independent Non-Executive Director of Wawasan Dengkil Holdings Berhad, a public company undertaking Initial Public Offering on the ACE Market of Bursa Malaysia Securities Berhad

BOARD MEETING ATTENDANCE FOR FY2024:

4/4

BOARD OF DIRECTORS' PROFILE

3

FONG YENG FOON

Executive Director



Age
54



PAST APPOINTMENT/EXPERIENCES:

- He brings approximately 27 years of experience in water and wastewater treatment industries
- He started his career in 1999 when he joined Waterfield Sdn Bhd as a Sales Engineer where he was involved in the sales and services for water and wastewater related pumping equipment
- In 2004, he joined Mectron Engineering Equipment Sdn Bhd as an Executive Director where he was responsible for the planning, coordination and management of the company's business operations, and led the provision of water pumping solutions from design to project management, delivery and commissioning
- In May 2013, he co-founded Samaiden Sdn Bhd with Chow Ah On, the father of Group Managing Director, Datuk Ir. Chow Pui Hee
- In July 2019, he left Mectron Engineering Equipment Sdn Bhd to focus on the day-to-day operations of the Group
- He is responsible for the implementation of our business strategies, foreign expansion and business development of the Group while overseeing the sales and marketing, Operations and Management ("O&M") as well as procurement and contract functions

DATE OF APPOINTMENT:

16 December 2019

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Engineering (Honours) in Mechanical Engineering in University of Northumbria, United Kingdom, 1997

OTHER CURRENT APPOINTMENTS:

- He does not hold any directorship in public company and listed issuer in Malaysia other than the Company

BOARD MEETING ATTENDANCE FOR FY2024:

4/4

BOARD OF DIRECTORS' PROFILE

4

LIM POH SEONG

Independent Non-Executive Director



Age
58



PAST APPOINTMENT/EXPERIENCES:

- In 1993, he joined Insas Berhad as an Assistant Accountant and was subsequently promoted to the rank of Senior Corporate Finance Manager where he was responsible for the preparation of group accounts and corporate financial reporting
- In 1996, he joined Datuk Keramat Holdings Bhd as the Group Financial Controller where his main job scope involved corporate reporting and working on corporate finance exercises
- In 1998, he joined Pantai Holdings Berhad, a healthcare provider, as the Financial Controller until 2001 where he was appointed as an Executive Director of Pantai Holdings Berhad in 2001
- During his tenure, he was responsible for financial and operations of the group, corporate financial reporting, mergers and acquisitions and administration of the hospital division
- In 2005, he stepped down from the board of directors of Pantai Holdings Berhad and assumed the role of Group Chief Operating Officer, a position he held until he left the group in 2007

DATE OF APPOINTMENT:

16 December 2019

- Chairman of Audit Committee
- Member of Remuneration Committee, Nominating Committee and Risk Management Committee

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Diploma in Commerce for Finance and Accounting from Tunku Abdul Rahman College, 1989
- Associate and Fellow Member of the Association of Chartered Certified Accountants ("ACCA") since 1995 and 2000 respectively

OTHER CURRENT APPOINTMENTS:

- Independent Non-Executive Director of Hup Seng Industries Berhad, a company listed in Main Market of Bursa Malaysia Securities Berhad
- Independent Non-Executive Director of Yinson Holdings Berhad, a company listed in Main Market of Bursa Malaysia Securities Berhad
- Independent Non-Executive Director of Farm Price Holdings Berhad, a company listed in ACE Market of Bursa Malaysia Securities Berhad

BOARD MEETING ATTENDANCE FOR FY2024:

4/4

BOARD OF DIRECTORS' PROFILE

5

IR. DR NG KOK CHIANG

Independent Non-Executive Director



Age
43



DATE OF APPOINTMENT:

30 August 2023

- Chairman of Remuneration Committee and Risk Management Committee
- Member of the Audit Committee and Nominating Committee

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Engineering (Electrical and Electronics Engineering) with first class honours, University of Western Australia, Australia
- Bachelors of Commerce majoring in Accounting, Managerial Accounting and Finance (Investment), University of Western Australia, Australia
- Doctorate of Philosophy in Engineering (Research), University of Nottingham, United Kingdom
- Professional Engineer with Practising Certificate (Electrical) registered with the Board of Engineers Malaysia, 2011
- Corporate Member (Electrical) of the Institution of Engineers Malaysia, 2011
- Chartered Engineer registered with the Engineering Council of United Kingdom and the Institution of Engineering and Technology, United Kingdom, 2014

- Professional Member of the Malaysia Green Building Confederation (now known as the Malaysia Green Building Council), 2012
- Green Building Index Facilitator registered with the Green Building Index Accreditation Panel of Malaysia, 2012

PAST APPOINTMENT/EXPERIENCES:

- He holds the esteemed title of ASEAN Engineer, duly registered with the ASEAN Federation of Engineering Organisation Board ("AFEO")
- In 2021, he has been an active member of the Malaysian Alliance of Corporate Directors ("MACD") and the Institute of Corporate Directors Malaysia ("ICDM") in 2023
- In 2024, he was honoured by being accepted as a fellow of the Institution of Engineers, Malaysia ("IEM")
- He is also an Industrial Advisory Board Member of the Heriot Watt University, Malaysia Campus, Sunway University and the University of Nottingham, Malaysia Campus
- Between 2019 to 2021, he was appointed as an Assistant Honorary Secretary of The Electrical and Electronics Association of Malaysia ("TEEAM")
- Between 2021 and 2023, he was the Honorary Secretary of TEEAM for the term before being elected as the Vice President between 2023 to 2025
- He has extensive experience in research and project management in a wide range of areas, including electrical engineering and innovations implementation
- Between 2010 and 2011, he took up the role of Consulting Engineer in ZED-G&P Sdn Bhd, an engineering consultancy company involved in green technology and building consultancy

OTHER CURRENT APPOINTMENTS:

- Chief Technology Officer of MyBig Sdn Bhd
- Director of two engineering consultancy companies, Wee Engineers and Wee Consulting Engineers Sdn Bhd
- He is also an Independent Non-Executive Director of ACO Group Berhad and HE Group Berhad, both listed in the ACE Market of Bursa Malaysia Securities Berhad

BOARD MEETING ATTENDANCE FOR FY2024:

3/3 since his appointment on 30 August 2023

BOARD OF DIRECTORS' PROFILE

6

PUAN SRI DATUK SERI ROHANI PARKASH BINTI ABDULLAH

Independent Non-Executive Director



Age
69



PAST APPOINTMENT/EXPERIENCES:

- She is a retired Administrative and Diplomatic officer and has completed 35 years of excellent public service in various sectors of government
- Her early career was in research and in land and regional development. This was followed by long stints in the communications and multimedia, human resources and higher education sectors
- In 2004, she was a key member of the pioneer team to set up the newly minted Ministry of Higher Education (“MOHE”) where she served in various capacities for the policy, development and international requirements of the higher education sector until her appointment to Deputy Secretary General for Development in 2010
- In 2012 she left her active role as the Deputy Secretary General of Development in MOHE and moved to Universiti Teknologi Malaysia
- Since mid-2015, she has involved herself solely with the corporate sector, being highly motivated to utilise her accumulated experience in government to contribute to the corporate growth of Malaysia

OTHER CURRENT APPOINTMENTS:

- Independent Non-Executive Director of 7-Eleven Malaysia Holdings Berhad, a company listed in the Main Market of Bursa Malaysia Securities Berhad

DATE OF APPOINTMENT:

1 March 2024

- Chairperson of Nominating Committee
- Member of the Audit Committee, Risk Management Committee and Remuneration Committee

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Honours Degree from Universiti Kebangsaan Malaysia
- Master of Business Administration from Oklahoma State University, United States of America
- Degree in Education and a Diploma in Public Administration from National Institute of Public Administration

BOARD MEETING ATTENDANCE FOR FY2024:

1/1 since her appointment on 1 March 2024

BOARD OF DIRECTORS' PROFILE

OTHER INFORMATION

Family relationship with any Director and/or major shareholder of the Company

Save for Datuk Ir. Chow Pui Hee and Fong Yeng Foon, the Directors and major shareholders, who are in spousal relationship, none of the Directors has any family relationship with any Director and/or major shareholder of the Company.

Conflict of Interest

None of the Directors has any conflict of interest with the Company.

Conviction of Offenses

None of the Directors has been convicted for any offences within the past five (5) years other than traffic offences, if any.

KEY MANAGEMENT PROFILE



Age
36





DR TEE WU SHUN
Chief Strategy Officer



Age
48





IR. LIM KEIN SENG
Chief Technical Officer



Age
38





TS. MOHD MAKHZUMI BIN GHAZALI
Director, Project Development

1

DR. TEE WU SHUN
Chief Strategy Officer

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Doctor of Philosophy (“PhD”) in Economics from Universiti Putra Malaysia (“UPM”)
- Certified International Credit Professional from National Association of Credit Management

PAST APPOINTMENT/EXPERIENCES:

- He brings approximately 11 years of experience in oil and gas, chemical, industrial gases and equipment sales and rental sectors
- He started his career in 2013 with Shell as a Credit Analyst where he was mainly focusing on debt collection and credit assessment works
- In 2015, he joined Huntsman Corporation, a company that primarily engaged in production of chemical material, where he was responsible to oversee the credit management works for APAC
- In 2016, he joined Air Liquide, one of the leaders in the industrial gases industry, as a Credit Lead, where he was instrumental the migration of works from Taiwan, Philippines, and Singapore to Malaysia. He spent approximately half a year to establish the credit management processes, coaching and continuous improvement works within this organisation
- In 2018, he left Air Liquide and pursued a similar career in Air Products, as an Asia Credit Manager, where his responsibilities include overseeing the credit related works, account receivable related reporting and analytical dashboard development for Asia region
- In May 2020, he left Air Products and joined TTL Group, as a Business Development Manager. In TTL Group, he has successfully led to the deployment of sales force and assisted the company to discover new business industry
- In 2022, he joined Samaiden Group Berhad as the Head of Group Strategy Development, where he holds the responsibility for leading and managing the development of the group’s overarching strategy. Within his purview, he oversees several functions, including strategy development, marketing and business analytics. His role extends to various key areas within Samaiden Group, encompassing continuous improvement initiatives, sustainability development, business transformation efforts, expansion of overseas business operations and mergers and acquisitions (M&A) activities. He is promoted to Chief Strategy Officer on 2 January 2024

OTHER CURRENT APPOINTMENTS:

- He does not hold any directorship in public company and listed issuer in Malaysia

KEY MANAGEMENT PROFILE

2

IR. LIM KEIN SENG

Chief Technical Officer

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Electrical Engineering (Hons), Malaya University
- Professional Engineer with Practising Certificate, Board of Engineers Malaysia ("BEM"), ASEAN Chartered Professional Engineer ("ACPE"), 132kV Competent Engineer certified by Suruhanjaya Tenaga Malaysia ("ST")
- Grid-Connected Solar PV systems Design Qualified person, Sustainable Energy Development Authority Malaysia ("SEDA")

PAST APPOINTMENT/EXPERIENCES:

- He began his career as Engineer with Kejuruteraan Bintai Kindenko Sdn Bhd ("KBK") in year 2000
- During his 24-year tenure with KBK, he was involved in various types of projects such as medium and high voltage substation works, electrical works for commercial high rise building and industrial plants, electrical works in Klang Valley Mass Rapid Transit etc. He was Vice President in KBK and in charge of Engineering Department and Project Delivery Department
- In 2023, he joined Samaiden Group Berhad as Technical Director of Project Department, where he is responsible to lead and manage the Project Department especially on the delivery of Large-Scale Solar ("LSS") project. He oversees the Project Management Office, Engineering Office, Safety, Health and Environment Office and Operation and Maintenance Office. He is promoted to Chief Technical Officer on 2 January 2024

OTHER CURRENT APPOINTMENTS:

- He does not hold any directorship in public company and listed issuer in Malaysia

3

TS. MOHD MAKHZUMI BIN GHAZALI

Director, Project Development

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Engineering (Honours) Chemical from Universiti Teknologi Mara ("UiTM")
- Master of Science in Energy Systems Engineering from University of South Wales, United Kingdom

PAST APPOINTMENT/EXPERIENCES:

- His career started in 2011 when he joined Strec Sdn Bhd, a company involved in environmental and waste management consultancy services as an Environmental Engineer where he was involved in the monthly environmental monitoring works
- In 2012, he joined Falcon Conquest Sdn Bhd, a company involved in the construction of Renewable Energy plants mainly solar PV systems, as a Project Engineer where he was managing and supervising on the implementation of certain projects
- In August 2015, he joined Samaiden Sdn Bhd as an Assistant Manager where he was initially involved in the EPCC works for solar PV system projects. He was subsequently promoted to the position of our Project Manager on 15 January 2019 where he is responsible in managing projects until completion. In July 2022, he was subsequently promoted as Business Unit Head (LSS). Subsequently, in January 2024, he was promoted as a Director of Project Development

OTHER CURRENT APPOINTMENTS:

- He does not hold any directorship in public company and listed issuer in Malaysia

OTHER INFORMATION

Family relationship with any Director and/or major shareholder of the Company

None of the key senior management has any family relationship with any Director and/or major shareholder of the Company.

Conflict of Interest

None of the key senior management has any conflict of interest with the Company.

Conviction of Offences

None of the key senior management has been convicted for any offences within the past five (5) years other than traffic offences, if any.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“Board”) of Samaiden Group Berhad (“Samaiden” or the “Company”) is committed to maintaining high standards of corporate governance in conducting the affairs and business of Samaiden and its subsidiaries (the “Group”). This is to ensure that the interests of shareholders and other stakeholders are protected and that shareholders value continues to be enhanced. Pursuant to Paragraph 15.25 of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Board is pleased to present the Group’s application of the principles as set out in the Malaysian Code on Corporate Governance (“MCCG”):

- A. Board leadership and effectiveness;
- B. Effective audit and risk management; and
- C. Integrity in corporate reporting and meaningful relationship with stakeholders.

This Corporate Governance Overview Statement should be read together with Corporate Governance Report 2024 (“CG Report 2024”) which is available on the Company’s website at www.samaiden.com.my as well as the website of Bursa Securities. Where a specific best practice has not been applied during the financial year, the non-application, including reasons thereof, and the alternative practice adopted, if any, is also mentioned in the CG Report 2024.

A. BOARD LEADERSHIP AND EFFECTIVENESS

1. BOARD ROLES AND RESPONSIBILITIES

Roles and Responsibilities of the Board

The Board is responsible, amongst others, for charting the strategic direction, enhancing corporate values of the Group, supervising its affairs to ensure its success within a framework of acceptable risks, as well as overseeing the conduct, performance, risk management, internal controls and corporate governance practices of the Group. It also reviews the performance of the management team and ensures that the necessary resources are available to meet the Group’s objectives.

The Board is guided by the Board Charter and Limits of Authority which define matters that are specifically reserved for the Board and certain authorities and discretion delegated to the Group Managing Director (“GMD”). The key matters reserved for the Board’s approval include but not limited to setting overall Group strategy and direction, approving major corporate plans, approving quarterly and annual financial statements and annual budgets, as well as monitoring financial and operational performance of the Group.

The Board delegates specific responsibilities to the respective committees of the Board, all of which operate within their defined terms of reference. Notwithstanding this, the Board remains responsible for its fiduciary duties.

The principal duties and responsibilities assumed by the Board include:-

- Reviewing and adopting a strategic business plan for the Group

The Board plays an important and active role in the development of the Company’s strategies. Management will recommend strategies and proposed business plans for the coming year to the Board at a dedicated session. The Board will then evaluate the Management’s recommendations, views and assumptions, while taking into consideration the perspectives of all relevant parties before making a decision.

- Oversee of conduct of the Group’s businesses and evaluate whether the businesses are being properly managed

The Board monitors the implementation of business plans by Management and assesses the conduct of businesses under the leadership of the GMD. The Board is also continuously informed of key strategic initiatives, significant operational issues and the Group’s operational and financial performance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

- Review of the adequacy and integrity of the Group's internal control system

The Board is ultimately responsible for the adequacy and integrity of the Group's internal control system. It covers both operational and financial areas.

- Identifying principal risks and ensuring the implementation of appropriate systems to manage these risks

The Board reviews the system and processes as well as the key responsibilities and assesses for reasonable assurance that the risks have been managed.

- Succession planning and remuneration package of the Board

The Board delegates the succession planning and determination of remuneration package for the Board, to the Nominating Committee ("NC") and Remuneration Committee ("RC") respectively. The NC oversees and reports to the Board, the development of a diverse pipeline for the Board succession. While the RC is tasked to recommend the remuneration packages for Directors, to attract and retain the right talent to drive the Company's long-term objective.

Separation of Position of Chairman and GMD

The positions of the Chairman and GMD are held by different individuals with clear and distinct roles which are formally documented in the Board Charter of the Company to ensure a balance of power and authority between the Chairman and GMD.

Dato' Dr Nadzri Bin Yahaya is the Chairman of the Board and is responsible in providing leadership and guidance to the Board in meeting corporate goals and manages the processes in ensuring the Board effectively discharges its duties.

The Board has delegated responsibilities for the management of the Group, through the GMD, to manage the daily operations. The GMD is primarily responsible for the effective implementation of Board strategies, policies and decisions.

By virtue of the position, the GMD as a Board member, also acts as the intermediary between the Board and the Senior Management ("SM").

Qualified and Competent Company Secretaries

The Board is supported by two suitably qualified Company Secretaries who are qualified to act as Company Secretaries under Section 235 of the Companies Act 2016. They are both the Associate Members of The Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA").

The Company Secretaries play an advisory role to the Board, particularly with regard to the Company's Constitution, Board policies and procedures and its compliance with the relevant statutory and regulatory requirements and corporate governance best practices.

The Company Secretaries attend all Board, Board Committees and general meetings and ensure the meetings are properly convened and all deliberations and decisions made are accurately minuted, recorded and kept. The Company Secretaries have attended and will continue to attend relevant conferences and training programmes to constantly keep themselves abreast with the regulatory changes and development in corporate governance.

Access to Information and Advice

The Board has unrestricted access to all information within the Group from the Management at all times. The Board is constantly kept informed of various requirements and updates issued by various regulatory authorities. In addition, the Board may obtain independent professional advice in furtherance of their duties whenever necessary at the Company's expense through an agreed procedure.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Board members are provided with updates on operational, financial and corporate issues from time to time. The agenda and reports encompassing qualitative and quantitative information are furnished to the Board members prior to the meetings to enable Directors to have sufficient time to peruse the papers for effective discussion and decision making during the meetings and obtain further explanation/clarification if required. Board members receive the relevant board papers at least five business days before the Board meetings which complies with Practice 1.6 of the MCCG, whilst highly sensitive corporate proposals are circulated during the meeting. SM will be invited to brief the Board on the proposals, where necessary. The meeting proceedings are minuted and distributed to the Board members on a timely manner and tabled for confirmation in the subsequent meeting.

Board Charter

The Company's Board Charter is a primary document, which clearly sets out the roles and responsibilities of the Board and Board Committees, Chairman and GMD, the Executive and Non-Executive Directors, taking into consideration all applicable laws, rules and regulations as well as best practises. It serves as a reference and primary induction literature in providing Board members and Management insight into the function of the Board. The Board Charter also outlines the roles and responsibilities of the Board, the balance and composition of the Board, the authority of the Board and the schedule of matters reserved for the Board. It includes matters pertaining to the establishment of Board Committees, processes and procedures for convening Board and Board Committees meetings, the Board's assessment and review of its performance, compliance with ethical standards, the Board's access to information and advice and declarations of conflict of interest.

The Board Charter is reviewed by the Board periodically to ensure that it remains consistent with the Board's objectives and current laws and practices. The Board Charter was adopted by the Board on 19 December 2019 and reviewed and revised by the Board on 23 May 2024. It is available on the Company's website at www.samaiden.com.my.

Code of Conduct and Ethics for Directors

The Board had formalised a Directors' Code of Conduct and Ethics, setting out the standards of conduct expected from Directors. The Directors' Code of Conduct and Ethics aims to protect the interests of all shareholders and stakeholders. Directors are expected to act in good faith and in the best interest of the Company and exercise due diligence when discharging their duties as Director. The Directors' Code of Conduct and Ethics was adopted by the Board on 27 May 2021 and is available on the Company's website at www.samaiden.com.my.

Conflict of Interest Policy

The Board had adopted a Conflict of Interest Policy on 24 May 2023, aiming to ensure that actual, potential and perceived conflicts of interest are identified and managed effectively. It is intended to provide guidance on how to deal with conflict of interest situations as they arise.

Whistleblowing Policy and Procedures

The Board had established a Whistleblowing Policy and Procedures, administered by the Audit Committee ("AC") (separated from Audit and Risk Management Committee ("ARMC") with effect from 21 February 2024). The Group's employees and other stakeholders, including customers, vendors and contractors, are encouraged to raise their concerns of any suspected misconduct or breach of law and regulations that may adversely impact the Company, directly to the AC as per the procedure set out in the Whistleblowing Policy and Procedures. The Company's Whistleblowing Policy and Procedures was adopted by the Board on 24 February 2021 and revised on 23 May 2024, it is available on the Company's website at www.samaiden.com.my. The Board emphasises good faith in reporting, with assurance that whistle blowers would be protected from interference, intimidation, retribution or retaliation.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

2. COMPOSITION

The Board currently consists of six members, comprising two Non-Independent Executive Directors and four Independent Non-Executive Directors. The Board considers that its current size is commensurate with the present scope and scale of the Group’s business operations. The composition of the Board also fulfils the requirement of Paragraph 15.02(1) of the Listing Requirements, and Practice 5.2 of MCCG to have half of the Board comprising Independent Directors. The Independent Directors have provided independent, objective and impartial opinion during Board’s deliberation and decision making. The significant contribution of the Independent Directors is evidenced by their participation as members of the Board Committees.

The Directors, with their diverse backgrounds and specialisation, collectively bring with them a wide range of experience and expertise in relevant fields which are vital for the strategic success of the Group. The profile of each Director is presented on pages 76 to 82 of this Annual Report.

Independence of the Board

The Board adopted the concept of independence in tandem with the definition of Independent Non-Executive Director under Paragraph 1.01 and Practice Note 9 of the Listing Requirements. The Board undertakes an annual assessment of Independent Directors to assess whether they continue to bring independent and objective judgement to the Board’s deliberations. The Board is satisfied with the level of independence demonstrated by the Independent Directors and their ability to provide independent judgement in the best interest of the Company.

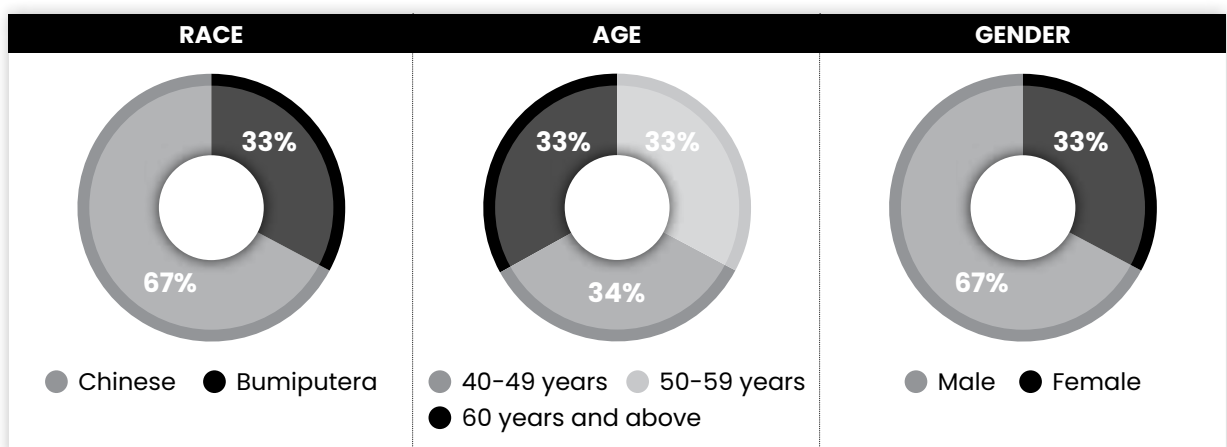
None of the Independent Non-Executive Directors had served the Company for a cumulative term of nine years. Notwithstanding that, the Board acknowledges the recommendation of the MCCG that the tenure of an Independent Director should not exceed a cumulative term of nine years. If the Board continues to retain the Independent Director after nine years, the Board should provide justification and seek shareholders’ approval through a two-tier voting process as recommended by the MCCG.

Diversity Policy for Directors and SM

The Board has always placed diversity as an agenda in strengthening the performance of its Board and Board Committees. The Board has revised the Diversity Policy on 26 May 2022 to include for both Directors and SM. The said policy promotes diversity in the Board and SM in terms of perspectives, experience and skills necessary for effective oversight/management of the Group. Diversity includes, but not limited to race, age and gender.

Currently, the Board comprises two women directors out of the six Board members, which represents 33.33% of the Board’s composition. This is in compliance with Paragraph 15.02(1)(b) of the Listing Requirements which requires at least 1 woman director on Board, and Practice 5.9 of the MCCG which recommends a 30% women directors’ composition on the Board.

The breakdown of the Board by race, age and gender are as follows:-



CORPORATE GOVERNANCE OVERVIEW STATEMENT

NC

The NC comprises exclusively of Independent Non-Executive Directors. The NC is primarily responsible for the assessment of the performance of the members of the Board on an ongoing basis and to propose new candidates to the Board as and when necessary. The NC is governed by its Terms of Reference which is available on the Company's website at www.samaiden.com.my.

Ir. Dr Ng Kok Chiang was appointed as a member of the NC on 30 August 2023, whilst Dato' Dr Nadzri Bin Yahaya, the Chairman of the Board had resigned as a member of the NC on the same day, to comply with Practice 1.4 of the MCCG whereby the Chairman of the Board should not be a member of the Board Committees. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah was appointed as Chairperson of NC on 1 March 2024, in place of Olivia Lim who ceased as Chairperson of NC following her resignation as an Independent Non-Executive Director of the Company. Accordingly, the members of the NC and their respective designation are as follows:-

Name	Position
Olivia Lim (Ceased office due to resignation as Director on 1 March 2024)	Chairperson
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (Appointed on 1 March 2024)	Chairperson
Dato' Dr Nadzri Bin Yahaya (Resigned as committee member on 30 August 2023)	Member
Lim Poh Seong	Member
Ir. Dr Ng Kok Chiang (Appointed on 30 August 2023)	Member

Selection and Assessment of Directors

The NC is responsible for the assessment and recommendation of suitable candidates to the Board on the most appropriate Board composition to ensure that it is able to discharge its duties in an informed and conscientious manner. In identifying candidates for the Board, recommendations from existing Board members, SM and/or major shareholders will be taken into consideration to gain access to a wider pool of potential candidates. The Board will seek professional advice and/or conduct search by utilising a variety of independent source to identify suitably qualified candidates, if required. The NC considers the following factors in evaluating suitable candidates, as provided under the Directors' Assessment Policy adopted on 26 May 2022:-

- skills, knowledge, expertise and experience;
- commitment (including time commitment) to effectively discharge his/her role as a Director;
- objective criteria with due consideration given to boardroom diversity including gender, age and ethnicity, experience, cultural background, skill, character, integrity and competence; and
- in the case of candidates for the position of Independent Non-Executive Directors, the NC shall also evaluate the candidates' ability to discharge such responsibilities/functions as are expected from Independent Non-Executive Directors. In considering independence, it is necessary to focus not only on a Director's background and current activities which qualify him or her as independent, but also whether the Director can act independently of management.

The Directors' Assessment Policy also setting out the criteria to be used in the assessment of the performance of the Board, individual Director and Board Committees. The NC evaluates the effectiveness of the Board and Board Committees, as well as assessing the contribution of each individual Director annually, taking into consideration their competence and capability, commitment and performance in addressing material sustainability risks and opportunities. The results, in particular the key strengths and weaknesses identified from the assessment, will be shared with the Board to allow improvements to be undertaken.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Directors' Fit and Proper Policy

The Board had on 26 May 2022 adopted a Directors' Fit and Proper Policy which aimed to guide the NC and the Board in their review and assessment of the candidates who are to be appointed to the Board as well as Directors who are seeking for re-election, in accordance with Paragraph 15.01A of the Listing Requirements. This Policy sets out the overarching criteria in assessing the candidates' ability to fulfil their duties as Director as well as their integrity and independence of mind. Any candidate for new appointment as Director, and Directors who are due for retirement and subject to re-election at the Annual General Meeting ("AGM") are required to declare their fit and proper criteria via a self-declaration form. The NC will assess if such candidate has good standing based on the fit and proper criteria, before making recommendation to the Board for consideration or approval.

The NC met once during the financial year, attended by all its members. The summary of activities undertaken by the NC during the financial year ended ("FYE") 30 June 2024 are as below:-

- (a) Reviewed and recommended the proposed appointment of new Independent Non-Executive Directors to the Board for approval;
- (b) Reviewed the composition of the Board Committees and recommended the appointment of new members to the Board Committees;
- (c) Reviewed and recommended the re-election of Directors who are subject to retirement at the forthcoming AGM in accordance with the Company's Constitution;
- (d) Reviewed the performance and effectiveness of the Board, Board Committees and individual Directors and make appropriate recommendations to the Board;
- (e) Reviewed the required mix of skills, experience and core competencies of the Board;
- (f) Reviewed the term of office and performance of the AC and each of its members;
- (g) Reviewed and assessed the level of independence of the Independent Directors;
- (h) Reviewed the character, experience, integrity, competence and time commitment of the Chief Financial Officer; and
- (i) Evaluated and determined training needs of the Directors.

Re-election of Directors

In accordance with the Company's Constitution, all Directors who are newly appointed by the Board shall retire from office but shall be eligible for re-election at the next AGM held following their appointments. The Constitution further provides that at least one-third (1/3) of the Board shall retire by rotation at each AGM at least once in every three years but shall be eligible for re-election. Directors who are due for retirement and subject to re-election at the AGM will be assessed by the NC, whose recommendations will be submitted to the Board for consideration, thereafter to be tabled to shareholders for approval at the AGM.

At the forthcoming AGM, Dato' Dr Nadzri Bin Yahaya and Fong Yeng Foon are retiring pursuant to Clause 76(3) of the Constitution of the Company, and Puan Sri Datuk Seri Rohani Parkash Binti Abdullah is retiring pursuant to Clause 78 of the Constitution of the Company. All retiring Directors have completed the Directors' Fit and Proper declaration, and have offered themselves for re-election at the forthcoming AGM. The Board has indicated their support of the re-election of the aforesaid Directors, in the explanatory note to the agenda in the Notice of Fifth AGM of the Company.

3. REMUNERATION

The RC comprises exclusively of Independent Non-Executive Directors. The Board had adopted a Remuneration Policy for Directors and SM on 26 May 2022 to ensure that the remuneration packages of the Directors and the SM team are sufficiently attractive to attract and retain persons of high calibre. The Term of Reference of RC was last reviewed on 26 May 2022, and is available on the Company's website at www.samaiden.com.my.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Similar with NC, Ir. Dr Ng Kok Chiang was appointed as Chairman of the RC on 30 August 2023, whilst Dato' Dr Nadzri Bin Yahaya, the Chairman of the Board had resigned as Chairman of the RC on the same day, to comply with Practice 1.4 of the MCGG. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah was appointed as a member of RC on 1 March 2024, in place of Olivia Lim who ceased as a member of RC following her resignation as an Independent Non-Executive Director of the Company. Accordingly, the members of the RC and their respective designation are as follows:

Name	Position
Dato' Dr Nadzri Bin Yahaya (Resigned as committee member on 30 August 2023)	Chairman
Ir. Dr Ng Kok Chiang (Appointed on 30 August 2023)	Chairman
Lim Poh Seong	Member
Olivia Lim (Ceased office due to resignation as Director on 1 March 2024)	Member
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (Appointed on 1 March 2024)	Member

The RC will review and assess the remuneration packages, reward structure and benefits applicable to the Executive Directors and Non-Executive Directors on an annual basis and makes recommendations to the Board. The Board as a whole will determine the remuneration of the Executive Directors and Non-Executive Directors, with each individual Director abstaining from deliberation and decision of their own remuneration. The RC may obtain independent advice in establishing the level of remuneration for the Executive Directors. The remuneration packages of Executive Directors comprise a fixed salary and allowances as well as bonus approved by the Board whilst the remuneration of the Non-Executive Directors comprises annual fees for their services as Chairman or member of the Board and Board Committees.

A summary of the Directors' remuneration paid/payable during the FYE 30 June 2024 is as follows:-

Directors	Company	Subsidiaries		Group
	Director Fee RM'000	Salary and Bonus RM'000	EPF and SOSCO and EIS RM'000	Total RM'000
Dato' Dr Nadzri Bin Yahaya	63.55	-	-	63.55
Datuk Ir. Chow Pui Hee	-	656.78	79.97	736.75
Fong Yeng Foon	-	539.95	65.95	605.90
Lim Poh Seong	52.94	-	-	52.94
Olivia Lim (Resigned from Board on 1 March 2024)	27.23	-	-	27.23
Ir. Dr Ng Kok Chiang (Appointed on 30 August 2023)	42.41	-	-	42.41
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (Appointed on 1 March 2024)	16.00	-	-	16.00
Total	202.13	1,196.73	145.92	1,544.78

The Directors who are also shareholders of the Company will abstain from voting at general meetings in respect of the resolutions pertaining to the approval of their own fees.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

4. COMMITMENT

Time Commitment

The Directors are aware of the time commitment expected from them to attend to matters of the Company. An annual meeting calendar is prepared and circulated to the Directors before the beginning of each calendar year to facilitate the Directors' schedule planning. Additional meetings will be held as and when required.

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities. During their tenure as a Board member of the Company, all Directors have attended all the Board Meetings held during the financial year.

The Board Committees meetings are conducted separately from the Board meetings, to enable the Board's objective review on recommendation put forth by the Board Committees. The Board and Board Committees members' meeting attendances for the FYE 30 June 2024 are as follows:-

Name	Board Meeting	AC Meeting	NC Meeting	RC Meeting
Dato' Dr Nadzri Bin Yahaya	4/4	1/1 <i>(Resigned as committee member on 30 August 2023)</i>	1/1 <i>(Resigned as committee member on 30 August 2023)</i>	1/1 <i>(Resigned as committee member on 30 August 2023)</i>
Datuk Ir. Chow Pui Hee	4/4	-	-	-
Fong Yeng Foon	4/4	-	-	-
Lim Poh Seong	4/4	4/4	1/1	1/1
Olivia Lim <i>(Resigned as Director on 1 March 2024)</i>	3/3	3/3	1/1	1/1
Ir. Dr Ng Kok Chiang <i>(Appointed on 30 August 2023)</i>	3/3	3/3	0/0	0/0
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah <i>(Appointed on 1 March 2024)</i>	1/1	1/1	0/0	0/0

The Board had on 21 February 2024 resolved to separate the ARMC into AC and Risk Management Committee ("RMC"), no RMC meeting was held during the financial year.

Training and Development of Directors

Pursuant to the Listing Requirements, the Directors are mindful that they shall receive appropriate training which may be required from time to time to keep abreast with the current developments of the industry as well as the new statutory and regulatory requirements. The Board through the NC evaluates and identifies the specific and continuous training needs for each of the Directors on a regular basis.

All Directors had attended the Mandatory Accreditation Programme Part I which was accredited by Bursa Securities. Directors are also required to attend the Mandatory Accreditation Programme Part II: Leading for Impact (LIP) ("MAP II") by 1 August 2025. Some of the Directors had attended MAP II, as disclosed below, whilst the remaining Directors will attend it by 1 August 2025. The Directors will continue to attend relevant seminars and workshops to keep themselves abreast of regulatory and legislative reforms that impact Board and Board Committee work. Listed below are the training programmes attended by Directors during the financial year:

CORPORATE GOVERNANCE OVERVIEW STATEMENT

	Course Title	Trainer	Mode	Duration
Dato' Dr Nadzri Bin Yahaya	The Energy Transition Conference	TNB	Seminar	2 days
	International Greentech and Eco Products Exhibition 2023	NRECC & MGTC	Seminar	3 days
	CGS-CIMB ESG & Sustainability Conference "Malaysia, ASEAN's REnewable Battery"	CGS-CIMB	Seminar	1 day
	MALAYSIA NEW INDUSTRIAL MASTER PLAN ("NIMP") 2030: WHAT, WHY, HOW	MIDA	Seminar	1 day
	National Biomass Conference 2023 at the Everly Putrajaya	Ministry of Plantation & Commodities and Malaysia Biomass Industries	Seminar	2 days
Datuk Ir. Chow Pui Hee	Washington Accord'S Complexity Attributes Webinar	The Institution of Engineers, Malaysia	Course	1 day
	Professional Measurement and Verification for Energy Efficiency	Universiti Tunku Abdul Rahman	Course	1 day
	MalaysiaGBC Webinar Series: Low Embodied Energy: Sustainable Timber	MalaysiaGBC	Seminar	1 day
	Speaker Ambank International ESG Conference 2023	Ambank	Seminar	1 day
	The Energy Transition Conference	TNB	Seminar	2 days
	International Greentech and Eco Products Exhibition 2023	NRECC & MGTC	Seminar	3 days
	ESG Positive Impact Award 2023 Launching Ceremony	The Star	Seminar	1 day
	Speaker at Conference & Meeting of the Green Technologies in Built Environment	AFEEC & FAPECA	Seminar	1 day
	Green RE Refresher Cours	Green RE	Workshop	1 day
	Speaker at Sustainability Environment Asia 2023: Women in Sustainability	Sustainability Environment Asia	Seminar	1 day
	MIDA Sustainability Forum	MIDA	Seminar	1 day
	National Biomass Conference 2023 at the Everly Putrajaya	Ministry of Plantation & Commodities and Malaysia Biomass Industries	Seminar	2 days
	VCM Biocarbon Roundtable	Bursa Carbon Exchange	Seminar	1 day
	Half day Seminar on Contract Payment & Certification	CPD L Training Services	Seminar	Half day
	AFEEC-FAPECA Conference & Meetings 2024, Kuala Lumpur Convention Centre	TEEAM	Seminar	1 day

CORPORATE GOVERNANCE OVERVIEW STATEMENT

	Course Title	Trainer	Mode	Duration
Fong Yeng Foon	Ambank International ESG Conference 2023	Ambank	Seminar	1 day
	The Energy Transition Conference	TNB	Seminar	2 days
	International Greentech and Eco Products Exhibition 2023	NRECC & MGTC	Seminar	3 days
	ESG Positive Impact Award 2023 Launching Ceremony	The Star	Seminar	1 day
	Conference & Meeting of the Green Technologies in Built Environment	AFEEC & FAPECA	Seminar	1 day
	MIDA Sustainability Forum	MIDA	Seminar	1 day
	National Biomass Conference 2023 at the Everly Putrajaya	Ministry of Plantation & Commodities and Malaysia Biomass Industries	Seminar	2 days
	VCM Biocarbon Roundtable	Bursa Carbon Exchange	Seminar	1 day
	Half day Seminar on Contract Payment & Certification	CPD L Training Services	Workshop	Half day
	AFEEC-FAPECA Conference & Meetings 2024, Kuala Lumpur Convention Centre	TEEAM	Seminar	1 day
Lim Poh Seong	MIA International Accounting Conference	Malaysia Institute of Accountants	Course	1 day
	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	Institute of Corporate Directors Malaysia	Course	2 days
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	28 August 2023 Corporate Governance: Demands of Ethics and Law	Boardroom Services	Course	1 day
	10 October 2023 Board Oversight of Climate Risks and Opportunities	FIDE & ASB	Course	1 day
	Being Sued as an INED – A Personal Journey” by Chithra Ganesalingam	ICDM	Course	1 day
	KL International Sustainability Conference	Asia School of Business	Seminar	1 day
	MIA International Conference 2024	MIA	Course	1 day
	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	Institute of Corporate Directors Malaysia	Workshop	2 days

CORPORATE GOVERNANCE OVERVIEW STATEMENT

	Course Title	Trainer	Mode	Duration
Ir. Dr Ng Kok Chiang	Revisiting and Updating on Loan and Integrity Tests on Deep Foundation	The Institution of Engineers, Malaysia	Course	1 day
	PLC (Programmable Controller) Basic for Beginner (Omron Course)	OMRON	Workshop	1 day
	Technical Visit to UiTM Gambang Solar Farm	UiTM	Seminar	1 day
	Analysis and Impact of Substandard Cables to the Industry and the Risk of Substandard Cables	Suruhanjaya Tenaga	Seminar	1 day
	Three Phase Motor System Installation Course	Pahang Skill Development Centre	Course	1 day
	Landslides: How, Why and the Way Forward	The Institution of Engineers, Malaysia	Course	1 day
	Malaysia New Industrial Master Plan (NIMP) 2030: What, Why, How	MIDA	Seminar	1 day
	AFEEC-FAPECA Conference and Meetings 2023 Themed Green Technologies for The built Environment	TEEAM	Seminar	2 days
	Key Amendment to the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad Relating to Conflict of Interest	Bursa	Seminar	1 day
	Webinar Talk on AI in Manufacturing Aligning with Malaysia's Vision and Global Trend	TEEAM	Seminar	1 day
	Webinar Talk on Importance of Biogas Industry to Palm Oil Sector	The Institution of Engineers, Malaysia	Workshop	1 day
	AFEEC-FAPECA Conference and Meetings 2024 Themed Energy transition – Path to Net Zero	TEEAM	Seminar	2 days

CORPORATE GOVERNANCE OVERVIEW STATEMENT

B. EFFECTIVE AUDIT AND RISK MANAGEMENT

1. AC

The AC comprises three members, all of whom are Independent Non-Executive Directors. The AC is chaired by Lim Poh Seong who is distinct from the Chairman of the Board. The AC is to provide robust and comprehensive oversight on financial reporting, objectivity and effectiveness of internal audit function and external audit processes, related party transactions, conflict of interest situations as well as risk management matters. The Board had on 21 February 2024 resolved to separate the ARMC into AC and RMC.

Similar with NC and RC, Ir. Dr Ng Kok Chiang was appointed as a member of the AC on 30 August 2023, whilst Dato' Dr Nadzri Bin Yahaya, the Chairman of the Board had resigned as a member of the ARMC on the same day, to comply with Practice 1.4 of the MCCG. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah was appointed as a member of AC on 1 March 2024, in place of Olivia Lim who ceased as a member of AC following her resignation as an Independent Non-Executive Director of the Company. Accordingly, the members of the AC and their respective designation are as follows:

Name	Position
Lim Poh Seong	Chairman
Dato' Dr Nadzri Bin Yahaya (Resigned as committee member on 30 August 2023)	Member
Olivia Lim (Ceased office due to resignation as Director on 1 March 2024)	Member
Ir. Dr Ng Kok Chiang (Appointed on 30 August 2023)	Member
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (Appointed on 1 March 2024)	Member

The roles and responsibilities of the AC, as well as their rights are set out in the Terms of Reference which was last revised on 23 May 2024 and is available on the Company's website at www.samaiden.com.my.

Assessment of External Auditors

The AC conducted an annual assessment on the suitability, objectivity and independence of the External Auditors, based on the External Auditors' evaluation form adopted on 8 August 2022 and External Auditors' Assessment Policy adopted on 26 May 2022. The AC considered the adequacy of experience and resources of the audit firm and the professional staff assigned to the audit, independence of TGS TW PLT ("TGS") and the level of non-audit services rendered to the Group and the Company for the FYE 30 June 2024. Having assessed their performance, the ARMC recommended their re-appointment to the Board, upon which shareholders' approval will be sought at the AGM. The AC had obtained written assurance from TGS, confirming that they are and have been, independent throughout the conduct of the audit engagement with the Company in accordance with the terms of relevant professional and regulatory requirements.

The AC has in the Terms of Reference specified that any former key audit partner is subjected to three years cooling-off period before being appointed as a member of the AC. In addition, the audit partner is regulated by the MIA guidelines to be subject to a seven-year rotation to ensure independence of external auditors. Further information on the AC is detailed in the AC Report as contained in this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

2. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board regards risk management and internal control as an integral part of the overall management processes in the Group to safeguard shareholders' interests. The Board had on 21 February 2024 resolved to separate the ARMC into AC and RMC.

The members of the RMC and their respective designation are as follows:

Name	Position
Ir. Dr Ng Kok Chiang	Chairman
Lim Poh Seong	Member
Olivia Lim (Ceased office due to resignation as Director on 1 March 2024)	Member
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (Appointed on 1 March 2024)	Member

Prior to that, the ARMC assists the Board in discharging its roles and responsibilities to oversee the effectiveness and adequacy of the risk management and internal control system of the Group. The Board has established a risk management framework within the Group to identify, monitor and manage the risks which may occur or have existed within the Group. The ARMC which is led by an Independent Non-Executive Director assist the Board to establish the framework and approaches on all strategic and policy matters in relation to risk management within the Group.

To maintain total independence in the management of internal control environment and remain in compliance with the Listing Requirements, the Company has appointed a professional firm to manage the Company's internal audit function on an outsourced basis.

Details of the Company's risk management, internal control system and the review of its effectiveness has been outlined in the Statement on Risk Management and Internal Control and the Corporate Governance Report 2024.

C. INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIPS WITH STAKEHOLDERS

1. COMMUNICATION WITH STAKEHOLDERS

The Board is committed to provide shareholders and other stakeholders with accurate, useful and timely information about the Company's businesses and activities. Shareholders and prospective investors are kept informed of all major developments within the Group by way of announcements in a timely manner, quarterly financial results and corporate website with an overview of the Group's financial and operational performance. The Group constantly maintains transparency in its business activities and will continuously keep shareholders and prospective investors well informed on the Group's activities.

The Company's website at www.samaiden.com.my provides all relevant corporate information and it is easily accessible to the public. The 'Investors' section of the Company's website provides all announcements made by the Company, annual reports, minutes of general meetings, Board Charter, Terms of Reference of the Board Committees and relevant Board policies.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

2. CONDUCT OF GENERAL MEETINGS

General meetings are the principal platform for dialogue and interaction with shareholders. The forthcoming AGM will be the fourth AGM of the Company as a public listed company. The shareholders of the Company will be encouraged during the AGM to raise questions regarding the operations of the Group. The Board members, the Chairs of the Board Committees, the Management team, the Group's External Auditors and advisors (if applicable) are expected to be present to respond to shareholders' questions during the general meetings.

The forthcoming AGM will be conducted virtually through live streaming. Shareholders will participate in the meeting, which includes posing questions and voting, via the remote participation and voting facilities. The Notice of AGM to shareholders will be issued, at least 28 days before the AGM, to provide the shareholders with sufficient time to understand and evaluate the subject matter. Minutes of AGM will be made accessible through the Company's website at www.samaiden.com.my not later than 30 business days after the conclusion of AGM.

Pursuant to Paragraph 8.29A of the Listing Requirements, all resolutions set out in the notice of AGM will be put to vote by way of poll. The Board will make an announcement on the detailed results showing the number of votes cast for and against each resolution at the AGM.

FOCUS AREAS AND FUTURE PRIORITIES

The Board recognises the importance of embedding sustainability practices into strategic priorities of the Group, so as to build long-term viability and value creation for the shareholders. With the increased attention given to sustainability and climate change by the general public and the investment community, the Board will increase its focus in integrating environmental, economic and governance considerations in the strategies and operations of the Group.

This Corporate Governance Overview Statement was approved by the Board on 28 October 2024.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors (“Board”) of Samaiden Group Berhad (“the Company” or “SGB”) acknowledges the importance of maintaining good risk management and internal control system within SGB and its subsidiaries (collectively, “the Group”) and is pleased to provide the following statement on risk management and internal control systems which outlines the main features of risk management and internal control systems of the Group for the financial year ended 30 June 2024 and up to the date of approval of this statement disclosed pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the Malaysian Code on Corporate Governance, with guidance from Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (“The Guidelines”).

BOARD’S RESPONSIBILITY

The Board recognises the importance of maintaining the Group’s risk management and internal control system to safeguard shareholders’ investment and the Group’s assets. The Board, in discharging its responsibilities, is fully committed to maintaining appropriate risk management and internal controls system and for reviewing their adequacy and effectiveness so as to provide assurance on the achievement of the Company’s objectives. However, in view of the limitations that are inherent in any risk management system, the system is designed to manage, rather than to eliminate, the risk of failure to achieve the Group’s business objectives. Accordingly, the system can only provide reasonable and not absolute assurance against material misstatement, losses or fraud.

The Board has delegated the oversight of the risk management and internal control function to the Risk Management Committee (“RMC”) and Audit Committee (“AC”) which comprises solely of Independent Non-Executive Directors. On a periodic basis, the Board, via the RMC and AC, evaluates the adequacy and operating effectiveness of the risk management and internal control system and, where appropriate, requires the Management to implement pertinent controls to address emerging issues or areas of control deficiencies. The process has been in place for the financial year under review and up to the date of approval of this Statement for inclusion in the Annual Report of the Company.

RISK MANAGEMENT AND INTERNAL CONTROL PROCESS

Risk Management

The Board has a risk management framework in place for identifying, evaluating and managing significant risks faced by the Group. The Group’s enterprise risk management framework, which was formalised in writing with the assistance of an independent professional firm of consultants, entailed the compilation of the Group’s risk profile, risk registers and appropriate control measures to manage the risks to acceptable levels. The Board believes that maintaining a sound risk management and internal control system is founded on a clear understanding and appreciation of the following key elements of the Group’s risk management framework:-

- A formalised Risk Management Policy and Procedures document to streamline the Group’s risk management activities;
- A risk management structure which outlines the lines of reporting and establishes the responsibility of personnel at different levels, i.e. the Board, RMC and Management;
- The Heads of Departments and key Management staff are responsible for identifying, assessing and managing principal business risks (present and potential) on yearly basis;
- The identified key risks which are included in the risk register are monitored regularly to provide an early warning signal of increasing risk exposures; and
- Management’s action plans are formulated to mitigate these risks to acceptable levels, considering the established risk parameters (qualitative and quantitative) of the Group.

Key risks identified during the year under review are business sustainability and operational risks. The Group is mindful of the risks and has put in place policies and procedures including enhancement made to the internal control system.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT AND INTERNAL CONTROL PROCESS (CONT'D)

Internal Audit Function

The Group outsourced its internal audit function to an independent professional firm, namely, GovernanceAdvisory.com Sdn. Bhd., which assists both the Board and AC by conducting independent assessment on the adequacy and operating effectiveness of the Group's internal control system. To ensure independence from Management, the Internal Auditors report directly to the AC through the execution of internal audit work based on a risk-based annual internal audit plan reviewed and approved by the AC before the commencement of work.

The Internal Auditors have unrestricted access to the relevant records of the Group necessary in the performance of its function and independently review the control procedures implemented by the Management on the key processes of the Group.

In addition, the Internal Auditors carry out periodic reviews to ascertain the effectiveness of internal controls and findings arising from internal audit reviews are discussed with the respective process custodians before being presented to the AC.

The Internal Auditors also provide improvement recommendations for the consideration of Management and the Board as part of the continuous development of a more efficient and comprehensive internal control environment.

Other Internal Control Processes

Apart from risk management and internal audit, the Group's system of internal controls also comprises the following key elements:

1. Organisation Structure and Delegation of Authority

The Group has an organisational structure that well defines lines of responsibility, delegation of authority, segregation of duties and flow of information, aligned to the operational requirements of the business of the Group within Management, which provides the levels of accountability and responsibility of the respective job functions of Management.

The Group has established authorisation limits and approval levels for Management to follow including those requiring approval from the Board.

2. Policies and Procedures

Standard Operating Procedures ("SOP") and various policies are formalised to serve as a guiding principle to all employees within the Group for their day-to-day activities, ensuring consistency and to safeguard the Group's assets against material losses. These policies and procedures shall be periodically reviewed and updated to cater to the changing business environment and operational requirements as well as to align with the industry best practices and statutory reporting needs. The Group has also documented policies and procedures to regulate relevant key processes in compliance with its International Organisation for Standardisation ("ISO") 9001:2015, ensuring that key operations are managed efficiently and in compliance with recognised quality management systems.

3. Integrity and Ethical Value

The tone from the top on integrity and ethical value are enshrined in the formal Code of Conduct and Ethics for Directors ("the Code") established and approved by the Board. The Code forms the foundation of the integrity and ethical value of the Group.

Integrity and ethical value expected from the employees are incorporated in the Employees Handbook whereby the ethical behaviours expected with customers, suppliers, employees to carry out their duties and responsibilities assigned are also established and formalised in the Handbook.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT AND INTERNAL CONTROL PROCESS (CONT'D)

Other Internal Control Processes (Cont'd)

Apart from risk management and internal audit, the Group's system of internal controls also comprises the following key elements (cont'd):

3. Integrity and Ethical Value (Cont'd)

In line with Section 17A of the Malaysian Anti-Corruption Commission Act 2009, a formal Anti-Corruption and Anti-Bribery Policy had been put in place to prevent the risk of bribery and conflict of interest within the Group with Whistleblowing Policy and Procedures implemented for all stakeholders to raise genuine concerns about possible improprieties in matters of unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements at the earliest opportunity.

4. Board of Directors/Board Committee Meetings

The role, functions, composition, operation and processes of the Board are guided by Board Charter. Board Committees, namely Audit Committee, Nominating Committee, Remuneration Committee and Risk Management Committee are established with terms of references clearly outlining their functions and duties delegated by the Board. RMC and AC assists the Board to review the effectiveness of the ongoing monitoring processes on risk and control matters for areas within their scope of work.

Meetings of the Board and respective Board Committees are carried out on scheduled basis to review the performance of the Group, from financial and operational perspective.

5. Employee Handbook

Guidelines on the human resource management are in place to ensure the Group's ability to operate in an effective and efficient manner by employing and retaining adequate competent employees possessing necessary knowledge, skill and experience in order to carry out their duties and responsibilities assigned effectively and efficiently.

Performance evaluations are carried out for all levels of staff to identify performance gaps, for training needs identification and talent development.

Emphasis is placed on enhancing the quality and ability of employees through a wide variety of training programmes and workshops to enhance their knowledge and expand the employees' competency level in executing daily jobs. Relevant trainings and courses are provided to personnel across all functions to maintain a high level of competency and capability.

6. Information and Communication

The Group has put in place effective and efficient information and communication infrastructures and channels, i.e. computerised systems, secured intranet and electronic mail system, so that operation data and management information can be communicated timely and securely to dedicated personnel within the Group for decision making and for communication with relevant external stakeholders for execution and information collection. The management and board meetings are held for effective two-way communication of information at different level of management and the Board.

7. Monitoring and Review Activities

The Group Managing Director being closely involved in the daily operations regularly reviews the operational information. The Group conducts regular management meeting which is chaired by the Group Managing Director and attended by the various key senior management team and department head to review and discuss on various matters covering operational, financial, business development, legal and human resources areas.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT AND INTERNAL CONTROL PROCESS (CONT'D)

Other Internal Control Processes (Cont'd)

Apart from risk management and internal audit, the Group's system of internal controls also comprises the following key elements (cont'd):

8. Company Secretaries

The Company Secretaries provide the necessary advice and guidance on matters relating to the Company's Constitution, Board policies and procedures, and compliance with relevant regulatory requirements, codes or guidance.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed the Statement on Risk Management and Internal Control pursuant to Paragraph 15.23 of the MMLR and in accordance with the Audit and Assurance Practice Guide 3 ("AAPG 3"), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the annual report of the Group for the financial year ended 30 June 2024 and reported to the Board that nothing has come to their attention that cause them to believe that the statement intended to be included in the annual report of the Group, in all material respects:-

- (a) has not been prepared in accordance with the disclosures by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers; or
- (b) Is factually inaccurate.

AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board of Directors and Management thereon. The external auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

OPINION AND CONCLUSION

The Board has received assurance from the Group Managing Director that the risk management and internal control system adopted by the Group is operating adequately and effectively, in all material aspects, based on their observations in the course of their management of day-to-day operations of the Group. The Board is of the view that the risk management and internal control systems are operating satisfactorily and effectively to safeguard shareholders' interests for the financial year under review, and have not resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's annual report. The Board continues to take measures to review and, where necessary, enhance the Group's risk management and internal control systems to meet the Group's strategic objectives.

The Board is committed towards maintaining a sound internal control system and an effective risk management throughout the Group and reaffirms its commitment to continuously review and where necessary, enhance further the risk management and internal control systems.

This Statement on Risk Management and Internal Control is made in accordance with the resolution of the Board of Directors dated 28 October 2024.

AUDIT COMMITTEE REPORT

The Board of Directors ("Board") is pleased to present the Audit Committee ("AC") Report and its summary of work for the financial year ended ("FYE") 30 June 2024 in compliance with Paragraph 15.15 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").

1. Composition

The AC was established by the Board on 16 December 2019 as part of its preparation for listing of the Company on the ACE Market of Bursa Securities. After spending less than two and half years on the ACE Market since its listing on 15 October 2020, the Company had on 31 March 2023 transferred its listing to Main Market of Bursa Securities. The Board had then on 21 February 2024 resolved to separate the Audit and Risk Management Committee into AC, and Risk Management Committee.

The AC comprises three members, all of whom are Independent Non-Executive Directors. Mr. Lim Poh Seong is a fellow member of the Association of Chartered Certified Accountants. The composition of AC meets the requirements of Paragraph 15.09 of the Listing Requirements and Step-Up Practice 9.4 of the Malaysian Code on Corporate Governance ("the Code").

All members of the AC are financially literate, and none of the members were former key audit partners of the Company.

Ir. Dr Ng Kok Chiang was appointed as a member of AC on 30 August 2023, whilst Dato' Dr Nadzri Bin Yahaya, the Chairman of the Board had resigned as a member of AC on the same day, to comply with Practice 1.4 of the Code whereby the Chairman of the Board should not be a member of the Board Committees.

Subsequently, Puan Sri Datuk Seri Rohani Parkash Binti Abdullah was appointed as a member of AC on 1 March 2024, in place of Olivia Lim who ceased as a member of AC following her resignation as an Independent Non-Executive Director of the Company. Accordingly, the members of the AC and their respective designation are as follows:-

Name	Designation	Directorship
Lim Poh Seong	Chairman	Independent Non-Executive Director
Dato' Dr Nadzri Bin Yahaya (Resigned as committee member on 30 August 2023)	Member	Independent Non-Executive Chairman
Olivia Lim (Ceased office due to resignation as Director on 1 March 2024)	Member	Independent Non-Executive Director
Ir. Dr Ng Kok Chiang (Appointed on 30 August 2023)	Member	Independent Non-Executive Director
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (Appointed on 1 March 2024)	Member	Independent Non-Executive Director

2. Terms of Reference

The Terms of Reference of the AC was last reviewed by the AC on 23 May 2024 and is available for reference on the Company's website at www.samaiden.com.my.

AUDIT COMMITTEE REPORT

3. Meetings of the AC

The AC had convened four meetings during the financial year which were attended by all members of AC. The details of attendance are as follows:-

AC Members	Number of meetings attended/Number of meetings held
Lim Poh Seong	4/4
Dato' Dr Nadzri Bin Yahaya (Resigned as committee member on 30 August 2023)	1/1
Olivia Lim (Ceased office due to resignation as Director on 1 March 2024)	3/3
Ir. Dr Ng Kok Chiang (Appointed on 30 August 2023)	3/3
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (Appointed on 1 March 2024)	1/1

Other members of the Board and Senior Management, upon invitation by the AC, were also present at the meetings.

4. Summary of Activities of AC

The AC carried out the following activities for the FYE 30 June 2024 in discharging its duties as outlined in the Terms of Reference:-

a) Oversight of Financial and Annual Reporting

- Reviewed the quarterly unaudited financial results for the first, second, third and fourth quarters of FYE 30 June 2024 which were announced on 28 November 2023, 21 February 2024, 23 May 2024 and 29 August 2024 to ensure that the quarterly unaudited financial results complied with the Malaysian Financial Reporting Standards and Appendix 9B of the Listing Requirements. The Chief Financial Officer or Finance Director was present to explain the financial performance of the Group to the members of AC;
- Considered reports and feedback from the Senior Management on the outcome of their quarterly review including the impact of significant regulatory changes and accounting or reporting developments proposed by accounting and other bodies;
- Reviewed and recommended the annual financial statements for FYE 30 June 2024 to the Board for approval; and
- Reviewed and recommended to the Board for approval, the Corporate Governance Report, as well as the Corporate Governance Overview Statement, Statement on Risk Management and Internal Control and AC Report for inclusion in the Annual Report.

b) Oversight of External Auditors

- Reviewed the audit planning memorandum (inclusive of audit approach, scope of work and audit fees) before the commencement of annual audit for the FYE 30 June 2024 on 23 May 2024;

AUDIT COMMITTEE REPORT

- Reviewed the audit and non-audit services provided by the External Auditors during the financial year and their fees are shown in the table below. The AC had concluded that these services have not compromised the External Auditors' independence and objectivity in view that these services are compliant in nature;

	Group RM'000	Company RM'000
Audit fees	105	32
Non-audit fees	5	5

- Reviewed and assessed the independence and effectiveness of the External Auditors of the Company for the FYE 30 June 2024. The AC reviewed their competency, audit quality, adequacy of resources, communication and interaction through an External Auditors Evaluation Form, supplemented with the written assurance from the External Auditors that they are independent throughout the conduct of the audit. The AC was satisfied with the External Auditors' performance and agreed to recommend to the Board of Directors on their re-appointment for the ensuing year; and
 - Met with the External Auditors at the AC meeting held on 29 August 2024 without the presence of the Management to review any audit issues and reservations arising from the statutory audit of the Group for the FYE 30 June 2024. There were no major concerns or material issues noted. The External Auditors had been receiving full cooperation from the Management throughout the audit progress.
- c) Oversight of Internal Audit Function
- Reviewed the internal audit reports, its audit findings, the management responses to the audit findings and the mitigating measures to be taken;
 - Reviewed the internal audit plan for FYE 30 June 2025 to 2027;
 - Reviewed the status report on actions implemented by Management to rectify the outstanding audit issues; and
 - Reviewed the adequacy of the scope, functions, resources and competency of the internal audit function.
- d) Related Party Transactions and Conflict of Interest

Reviewed the related party transactions or conflict of interest situation that may arise within the Company and the Group, on yearly basis, to ensure such transactions are in line with the Listing Requirements, on arm's length basis, on normal commercial terms not more favourable to the related party than those generally available to the public, not detrimental to the interest of the minority shareholders, and proper disclosures are made pursuant to the Listing Requirements, as and when necessary. There was no conflict of interest or potential conflict of interest for the FYE 30 June 2024.

5. Internal Audit Function

The internal audit function is outsourced to GovernanceAdvisory.com Sdn Bhd ("Internal Auditors"), a professional services firm, which reports directly to the AC. The Internal Auditors assist the AC by carrying out independent assessments of the adequacy and effectiveness of the internal control system as established and monitored by the Management and report the findings to the AC.

The Internal Auditors had on 21 February 2024 reviewed the anti-bribery and anti-corruption function of the Company, based on the risk-based internal audit plan reviewed by the AC and as guided by the Institute of the Internal Auditors' International Professional Practices Framework.

The costs incurred for maintaining the internal audit function for the financial year under review was RM14,000.00.

ADDITIONAL COMPLIANCE INFORMATION

1. Statement on Directors' Responsibility

The Directors are required under the Companies Act 2016 ("the Act") to prepare financial statements of the Group and the Company which will give a true and fair view of the state of affairs at the end of the financial year and of the results and cash flows for the financial year ended. As required by the Act and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the financial statements have been prepared in accordance with the provisions of the Act and the approved accounting standards in Malaysia. The Directors consider that in preparing the financial statements for the year ended 30 June 2024 as set out in this Annual Report, the Group has used appropriate accounting policies that were consistently applied and supported by reasonable and prudent judgements and estimates. The Directors have the responsibility of ensuring that the Group and the Company keep proper accounting records which enable them to ensure that the financial statements comply with the Act.

2. Utilisation of Proceeds

Utilisation of Proceeds raised from Initial Public Offering ("IPO")

The Company completed its IPO exercise on 15 October 2020 which raised gross proceeds of RM29.35 million. The status of the utilisation of the IPO proceeds as of 30 June 2024 are as follows: -

No.	Details of utilisation	IPO proceeds raised	Re-allocation	Amount utilised	Balance to be utilised	Original timeframe for utilisation (from the listing date on 15 October 2020)	Revised timeframe for utilisation (from the listing date on 15 October 2020)	Deviation from proposed utilisation	
		RM'000	RM'000	RM'000	RM'000			RM'000	%
1.	Purchase of corporate office	7,000	(7,000)	-	-	Within 24 months	-	N/A	N/A
2.	Business expansion and marketing activities	2,540	-	(2,351)	189	Within 24 months	Within 48 months	N/A	N/A
3.	Capital expenditure	1,168	-	(1,168)	-	Within 24 months	Within 48 months	N/A	N/A
4.	Working capital	15,446	7,000	(22,446)	-	Within 30 months	Within 48 months	N/A	N/A
5.	Estimated listing expenses	3,200	-	(3,200)	-	Within 3 months	-	-	-
Total		29,354	-	(29,165)	189				

The utilisation of proceeds and their re-allocation and revised timeframe for utilisation as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 September 2020 and the Company's announcement dated 30 August 2022 pertaining to the variation and extension of time of the utilisation of IPO proceeds.

ADDITIONAL COMPLIANCE INFORMATION

Utilisation of Proceeds raised from the Private Placement

The status of the utilisation of proceeds raised from the private placement as at 30 June 2024 are as follows:-

No.	Purpose	Proposed utilisation	Amount utilised	Balance to be utilised	Intended timeframe for utilisation (from the listing date on 25 February 2022 of placement shares)	Revised timeframe for utilisation (from the listing date on 25 February 2022 of placement shares)	Deviation from proposed utilisation	
		RM'000	RM'000	RM'000			RM'000	%
1.	Finance/ Part finance investment in RE assets	24,805	(3,734)	21,071	Within 30 months	Within 48 months	N/A	N/A
2.	Estimated expenses in relation to the Private Placement	500	(500)	-	Within 3 months	-	N/A	N/A
Total		25,305	(4,234)	21,071				

The utilisation of the proceeds as disclosed above should be read together with the announcement made by the Company dated 25 October 2021 in relation to the Private Placement, as well as the announcement dated 25 February 2022 pertaining to the completion of the Private Placement.

3. Share Issuance Scheme ("SIS")

On 27 May 2021, the shareholders of the Company had approved the establishment of a SIS of up to 10 percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for eligible directors and employees of the Company and its subsidiaries. The SIS was implemented by the Company on 1 October 2021. No option has been granted by the Company as at 30 June 2024.

The Company had on 23 October 2024 offered a total of 41,800,000 SIS Options to the eligible Directors and employees of the Company and its subsidiaries ("the Group"), to which 4,180,000 SIS Options had been offered to the Group Managing Director and Executive Director of the Company, respectively. No SIS Options had been offered to the Non-Executive Directors of the Company, and there was no SIS Option exercised since the date of offer of 23 October 2024.

The percentage of SIS Options allocated and granted to the Directors and Senior Management of the Group is as follows:-

Directors and Senior Management	Percentage
Aggregate maximum allocation	70%
Actual percentage granted	36.3%

The Board had also on 23 October 2024 approved the extension of SIS which is expiring on 30 September 2026 to 31 December 2028.

4. Material Contracts Involving the Interests of the Directors and Major Shareholders

There was no material contract entered into by the Company and its subsidiaries which involved the Directors and major shareholders' interests subsisting at the end of the previous financial year or entered into during the financial year.

ADDITIONAL COMPLIANCE INFORMATION

5. Recurrent Related Party Transactions (“RRPT”)

The RRPT entered into by the Group during the financial year under review is disclosed in Note 31 to the financial statements included in this Annual Report.

The RRPT entered into by the Group after the financial year ended 30 June 2024 are as follows:

No.	Description	Contract Value (RM' million)
1.	Letter of Award for the Engineering, Procurement, Construction and Commissioning (“EPCC”) in relation to the development of 14.00 MWac Solar Photovoltaic Plant in Sungai Petani, Kedah.	52.00
2.	Letter of Award for the EPCC in relation to the development of 10.00 MWac Solar Photovoltaic Plant in Bahau, Negeri Sembilan.	39.17

The Company will be seeking its shareholders’ approval at the 5th AGM for the proposed new shareholders’ mandate for RRPT of a revenue or trading nature (“Proposed Mandate”).