

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5031
COMPANY NAME : TIME DOTCOM BERHAD
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT TO CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	: Applied
Explanation on application of the practice	<p>The Board of Directors ("Board") of TIME dotCom Berhad ("Time" or the "Company") is entrusted with leading the Company and its subsidiaries (collectively referred to as the "Group") towards achieving long-term sustainability, resilience and strong performance. The Board is committed to safeguarding the interests of shareholders and stakeholders by formulating and overseeing the Group's strategic direction, core values, key policies, and overall management approach. It ensures that the Group operates with integrity, accountability and in full compliance with applicable laws, rules and regulations.</p> <p>Beyond its fiduciary duties, the Board plays a pivotal role in fostering a culture of exemplary good corporate governance ("CG"), emphasising transparency, ethical conduct and professionalism across all levels of the Group's operations.</p> <p>To discharge its responsibilities effectively, the Board has established a Board Charter that clearly delineates the roles, responsibilities and authorities of the Board, the Chairman of the Board, the Executive Directors ("EDs"), the Board Committees and the Group Chief Executive Officer ("Group CEO") in setting the direction, management and control of the Group. In line with Practice 2.1 of the Malaysian Code on Corporate Governance ("MCCG"), the Board Charter is published on the Company's website to ensure transparency and accessibility.</p> <p>The Board has also established the following Board Committees, each operating within clearly defined Terms of Reference ("TOR"):</p> <ul style="list-style-type: none">(i) Audit Committee ("AC"); and(ii) Nomination and Remuneration Committee ("NRC"). <p>The TORs of these Board Committees are approved by the Board and made publicly available on the Company's website, reinforcing accountability and stakeholder confidence.</p> <p>In fulfilling its leadership and stewardship functions, the Board assumes, amongst others, the following responsibilities:</p> <ul style="list-style-type: none">(a) providing leadership to the Group by fostering a strong culture of good CG culture and values through the

	<p>establishment of codes of conduct (“COC”), policies, guidelines and procedures that reinforce ethical, prudent and professional behaviour across the Group;</p> <p>(b) setting and reviewing the Group’s strategic annual operating plan (“AOP”) including a 10-year outlook to maximise shareholder value and ensure long-term sustainable success of the Group;</p> <p>(c) being responsible for the following in respect of the Company’s Senior Management and personnel including:</p> <p>(i) supervising and reviewing the performance of the EDs, Group CEO and Group Chief Financial Officer (“Group CFO”) (collectively referred to as “Senior Management”);</p> <p>(ii) ensuring appropriate human resource systems are in place to promote the well-being and effective contribution of all employees;</p> <p>(iii) delegating appropriate powers to the Senior Management to ensure the effective day-to-day management of the business while monitoring the exercise of these powers;</p> <p>(d) establishing and periodically reviewing the succession plans and diversity policy for both the Board and the Senior Management, including changes to key senior positions such as the C-suite;</p> <p>(e) ensuring the adequacy and integrity of management information and ensuring the presence of a sound framework for internal control systems and risk management;</p> <p>(f) reviewing, challenging and deciding on Management’s proposals for the Group as well as monitoring the Management’s implementation of those proposals;</p> <p>(g) ensuring that the strategic plan of the Group supports long-term value creation objectives;</p> <p>(h) embedding sustainability strategies into the Group’s operations and addressing sustainability-related risks and opportunities;</p> <p>(i) identifying and understanding the principal risks inherent in the Group’s business operations, while recognising that making sound business decisions requires taking appropriate risks;</p> <p>(j) setting the risk appetite within which the Board expects the Management to function and ensuring the existence of an effective risk management framework to identify, analyse, evaluate, mitigate and monitor significant financial and non-financial risks;</p> <p>(k) ensuring that Senior Management possesses the necessary skills and experience, and implementing measures to facilitate the orderly succession of both the Board and the Senior Management;</p> <p>(l) ensuring that the Group has established procedures to facilitate effective communication with stakeholders;</p> <p>(m) safeguarding the accuracy and integrity of the Group’s financial and non-financial reporting;</p> <p>(n) ensuring the Group’s sustainability strategies, priorities and targets as well as its performance against the targets are</p>
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	<p>communicated to both internal and external stakeholders; and</p> <p>(o) taking appropriate actions to stay abreast with and understand sustainability issues relevant to the Group.</p> <p>During the financial year under review, the Board convened a total of 9 meetings, during which it deliberated and approved various critical matters, including but not limited to the following:</p> <p>(i) the contract awards based on recommendations put forth by the Tender Committee (which was dissolved on 23 September 2025) and in respect of any tender award exceeding the pre-authorised limits;</p> <p>(ii) the revisions to the Group's AOP for 2025;</p> <p>(iii) the quarterly financial results and year-to-date performance of the Group;</p> <p>(iv) the press releases on quarterly financial results;</p> <p>(v) the declaration and distribution of dividends;</p> <p>(vi) the audited financial statements of the Group and of the Company for the financial year ended 31 December 2024 ("FY2024");</p> <p>(vii) the provision of financial support to wholly-owned subsidiaries to meet their liabilities as and when they fall due;</p> <p>(viii) the management of bank accounts and credit facilities of the Company;</p> <p>(ix) the changes to the composition of the NRC and Scheme Committee;</p> <p>(x) the write-offs, impairments, financial provisions, and accounting policies related matters of the Group;</p> <p>(xi) the related party transactions ("RPTs") and recurrent RPTs;</p> <p>(xii) the non-audit services provided by the External Auditors;</p> <p>(xiii) the annual performance bonuses and salary increments for eligible employees of the Group;</p> <p>(xiv) the appointments of consultants, advisers and/or External Auditors to provide professional advice and services;</p> <p>(xv) the revisions to the Discretionary Authority Limits ("DAL") of the Group;</p> <p>(xvi) the issuance of the Company's Annual Report 2024 and CG Report 2024;</p> <p>(xvii) the Board effectiveness evaluation for FY2024;</p> <p>(xviii) the retirements and re-elections of Directors, subject to the approval of shareholders;</p> <p>(xix) the Directors' fees and benefits for the Non-Executive Directors ("NEDs"), subject to the approval of shareholders;</p> <p>(xx) the award of contracts in connection with the rollout of regional connectivity infrastructure;</p> <p>(xxi) the adoption of a new Governance Framework, establishment of the Group Management Committee ("GMC") and the adoption of the GMC TOR;</p> <p>(xxii) the changes to the Board and Board Committee's compositions;</p> <p>(xxiii) the subscription of Directors' and Officers' liability insurance coverage;</p>
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	<ul style="list-style-type: none"> (xxiv) the amendments to the Board Charter and TORs of Board Committees; (xxv) the audit plan for the financial year ended 31 December 2025 (“FY2025”) of the Group; (xxvi) the AOP for the financial year ending 31 December 2026 of the Group; (xxvii) the appointment of the new Group CEO and the Group CFO, who previously served as Acting Group CFO, including the redesignation of the outgoing Group CEO as Executive Vice Chairman; (xxviii) the investment and funding decisions for subsidiaries and capital injection into an associate company; (xxix) the refreshment of the mutual separation scheme policy, whereby the eligibility criteria and quantum have been updated to be more contemporary, practical, and consistent with the Company’s current practices; and (xxx) the establishment of the Sustainability Steering Committee (“SSC”) and formalisation of its TOR. <p>Furthermore, the Board, through its Committees, has established and formalised the following policies to enhance the Company’s governance standards:</p> <ul style="list-style-type: none"> (a) Directors’ COC and Ethics; (b) Policy on Nomination and Assessment Process of Board Members; (c) Remuneration Policy for NEDs and Senior Management; (d) External Auditors Assessment Policy; (e) Gender Diversity Policy; (f) Policy on Succession Planning for the Board and Senior Management; (g) Anti-Bribery & Corruption (“ABC”) Policy; (h) Whistleblowing Policy; (i) Directors’ Fit and Proper Policy; and (j) Directors’ Conflict of Interest (“COI”) Policy (“COI Policy”). <p>Collectively, these policies reinforce the Board’s commitment to high standards of governance, transparency, and accountability, ensuring that ethical values and stakeholder trust remain central to the Group’s operations.</p>
<p>Explanation for departure</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	: Applied
Explanation on application of the practice	<p>The Board is led by a Non-Independent Non-Executive Chairman, Elakumari Kantilal (the "Chairman"). As the leader of the Board, the Chairman is entrusted with ensuring the Board's effective functioning and upholding the highest standards of CG.</p> <p>The Chairman's responsibilities include, amongst others:</p> <ul style="list-style-type: none">(i) leading the Board in establishing, monitoring and embedding good CG practices, values and standards to enable the Board to discharge its responsibilities effectively;(ii) fostering a relationship of trust and respect between the EDs and NEDs, thereby ensuring balanced and constructive deliberations;(iii) setting the Board meetings' agenda and ensuring the provision of accurate and complete information to Directors in a timely manner to support informed decision-making;(iv) leading the Board meetings and discussions as well as encouraging active participation and allowing dissenting views to be freely expressed;(v) ensuring appropriate steps are taken to provide effective communication with shareholders and relevant stakeholders and that their views are conveyed to the Board collectively;(vi) arranging regular assessments of the performance of the Board, its Committees, and individual Directors to strengthen effectiveness and accountability; and(vii) facilitating the effective contribution of NEDs and ensuring constructive relationships between the EDs and NEDs. <p>Beyond providing leadership to the Board, the Chairman plays a pivotal role in guiding the Group CEO in devising and implementing the Group's strategy, ensuring alignment with the Board's vision and governance expectations. Furthermore, the Chairman maintains regular communication with the Heads of Operating Units ("OPUs") to remain apprised of operational matters and to foster cohesive and collaborative working relationships across the Group.</p> <p>Collectively with the Board, the Chairman holds the Management team accountable for delivering on strategic objectives, thereby reinforcing the Group's commitment to integrity, transparency, and sustainable value creation.</p>
Explanation for departure	:

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises that a clear separation of roles between the Chairman and the Group CEO is a cornerstone of good CG. This division strengthens the Board's ability to exercise objective oversight over Management, and mitigates potential COI, particularly in areas such as performance evaluation, remuneration of EDs, succession planning, and the appointment of new Directors.</p> <p>The Chairman leads and manages the Board with a focus on strategy, governance, and compliance. She ensures that the Board functions effectively in fulfilling its responsibilities, while fostering a culture of integrity, accountability, and transparency. The Chairman also plays a pivotal role in promoting constructive and open dialogue among Directors, ensuring that diverse perspectives are considered in the decision-making process.</p> <p>Meanwhile, the Group CEO, Loh Jenkim, serves as the principal conduit between the Board and the Management to ensure the success of the Company's governance and management functions. She is responsible for spearheading the Group's business operations and day-to-day management, including the implementation of policies, strategies, and decisions approved by the Board. The Group CEO also ensures that the governance framework is successfully embedded across the organisation and that operational performance remains aligned with the Group's long-term strategic objectives.</p> <p>All authorities delegated by the Board to the Management are channelled through the Group CEO, with Management collectively assuming full accountability and responsibility for such matters on behalf of the Board. This reinforces the principle of collective responsibility while ensuring that operational execution remains firmly under Board oversight.</p> <p>The clear and distinct roles and responsibilities of the Chairman and the Group CEO, together with their well-defined division of responsibilities, are set out in paragraph 4 of the Board Charter. This structure ensures an appropriate balance of power and authority, preventing any individual from exercising unfettered decision-making control. The Board Charter, which further elaborates on these roles, is publicly available on the Company's website, reflecting the Group's commitment to transparency and stakeholder confidence.</p>
Explanation for departure	:	

<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Applied
Explanation on application of the practice :	<p>The Chairman does not serve on any of the Board Committees. This deliberate separation reinforces the principle of independence and objectivity in Board oversight, ensuring that the Committees are able to discharge their responsibilities without undue influence from the Chairman.</p> <p>Nonetheless, the Chairman is able to:</p> <ul style="list-style-type: none"> (i) maintain impartial oversight of the work of the Board Committees; (ii) ensure that Board Committee deliberations and recommendations are presented to the Board for collective consideration and decision-making; (iii) safeguard an appropriate balance of power and authority within the governance structure, preventing concentration of influence in any single individual; and (iv) strengthen accountability by enabling the Board Committees, under the leadership of their respective Chairmen, to operate within their clearly defined TORs.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied
Explanation on application of the practice	:	<p>Chew Ann Nee serves as the Company Secretary of Time and holds the following qualifications and credentials:</p> <ul style="list-style-type: none">(i) qualified to act as the Company Secretary under Section 235(2) of the Companies Act 2016 ("CA 2016");(ii) registered with the Companies Commission of Malaysia ("CCM") under Section 241 of the CA 2016 and possesses a practising certificate issued by the CCM; and(iii) an Associate member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). <p>The detailed responsibilities of the Company Secretary are clearly defined in the Board Charter. In addition to ensuring compliance with the provisions of Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Listing Requirements"), CA 2016, and other relevant rules and regulations, the Company Secretary advises the Board, its Committees, and Senior Management on CG and compliance matters.</p> <p>Beyond these core duties, the Company Secretary facilitates the onboarding induction program for new Board members, oversees the evaluation of Board and Board Committees' effectiveness, organises in-house training and development programs for Directors, and coordinates the Company's general meetings, including the annual general meeting ("AGM") and any extraordinary general meetings as required. She remains proactive in staying current with regulatory developments and best practices to effectively fulfill her responsibilities.</p> <p>The Company Secretary attended all Board and Board Committees meetings in FY2025, ensuring that discussions and decisions were accurately documented and communicated to the relevant Management teams for follow-up action.</p> <p>All Directors have full and unrestricted access to the professional advice and services of the Company Secretary, enabling them to discharge their duties effectively. The Company Secretary provides dedicated support to the Board, particularly to the NEDs, and serves as a key point of reference and support and guidance for all Directors.</p>
Explanation for departure	:	

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	: Applied
Explanation on application of the practice	<p>An annual schedule of the Board and Board Committees' meetings, as well as the AGM, is prepared and circulated to the Board in advance of each financial year, enabling Directors to plan their time and discharge their responsibilities effectively.</p> <p>In line with the Group's commitment to environmental sustainability, all meeting materials are disseminated electronically via an iPad-based content management solution that securely stores documents digitally. This paperless initiative reduces paper usage, enhances efficiency, and provides Directors with convenient and secure access to materials anytime and from any location.</p> <p>The Board and Board Committees meet regularly in person, virtually, or in a hybrid setting. Virtual and hybrid meetings are conducted through secure, real-time online conferencing and collaboration platforms to facilitate effective deliberations and seamless communication among members and the Management. Directors receive comprehensive electronic meeting materials, containing relevant, complete, and accurate information, in a timely manner, enabling adequate preparation and informed deliberations. Directors may also request clarifications, updates, or additional information from the Management, ensuring that decision-making is supported by robust and transparent information flow.</p> <p>For time-critical matters, the Board may approve proposals or transactions by way of circular resolution. All Directors' circular resolutions are approved using electronic means, ensuring efficient, timely decision-making and swift implementation by the Management. Each resolution is accompanied by detailed board papers and information, enabling the Directors to make informed decisions. Directors may, however, convene a meeting if further deliberation is deemed required.</p> <p>Any Director with a direct or indirect interest in a proposal or transaction must declare their interest and abstain from deliberation and voting on the relevant resolution at the Board and Board Committees' meetings. All COIs are transparently disclosed and duly recorded in the minutes of the meetings.</p>

	<p>Deliberations and decisions at the Board and Board Committees meetings are comprehensively documented in the minutes of the meetings, capturing key discussion points, the rationale behind decisions made, any dissenting views expressed, agreed actions, and Directors' abstentions, where applicable. The Company Secretary circulates the draft minutes of the meetings to the Directors for review, comments, and follow-up actions by the Management.</p> <p>Once confirmed at the subsequent meetings, the minutes are be signed by the Chairman of the respective meeting as a correct record of the proceedings. Actionable items are recorded in the minutes as matters arising until fully resolved.</p> <p>Every Director has full and unrestricted access to any information pertaining to the Group and may obtain independent professional advice in furtherance of their duties, with the costs borne by the Company. This practice underscores the Board's commitment to empowering Directors with the necessary resources to exercise sound judgement and uphold their fiduciary responsibilities.</p>	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1

The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	: Applied
Explanation on application of the practice	<p>The Board has established a Board Charter to clearly set out the roles, responsibilities, and authorities of Board members, the Chairman, Board Committees, and Management to ensure clarity, alignment and accountability in the direction, management, and control of the Group. It is essentially a framework of guiding principles for the Board to effectively discharge its duties.</p> <p>The Board Charter is periodically reviewed by the Board to ensure its continued relevance, effectiveness, and compliance with legislation, regulatory requirements and evolving CG practices. On 11 June 2025, the Board revised the Board Charter and related governance policies to assign the authority for the appointment of the OPU Board Chairperson to the NRC, introduce quarterly reporting requirement on major procurement decisions to strengthen oversight and transparency following the delegation of procurement responsibilities to the GMC, with an accompanying delegated approval threshold, and reinforce expectations for Directors to uphold high standards of conduct in accordance with the provisions of the CA 2016, the Listing Requirements, the MCCG, and other industry best practices. The amended Board Charter is publicly available on the Company's website.</p> <p>As outlined in the Board Charter, the Board is entrusted with governing the Group, setting its strategic direction, and overseeing the Management. Each Director has a legal duty to act in good faith, for proper purpose and in the best interest of the Company, exercising reasonable care, skill, and due diligence. The Board retains ultimate responsibility for the Group's success and holds authority over all matters relating to its policies, practices, management, and operations. Senior Management, led by the Group CEO, is responsible for managing the Group's day-to-day business in line with the Board's direction and delegated authorities, while oversight of the Management's activities remains firmly with the Board.</p> <p>To support the effective discharge of its functions, the Board has delegated specific authority to the AC and NRC. These Board Committees operate under approved TORs, deliberating issues on a broad and in-depth basis before putting forward any recommendations to the Board for decision-making.</p>

	<p>Notwithstanding these delegations, ultimate responsibility for the Group's affairs and decision-making remains with the Board.</p> <p>Responsibility for the Group's day-to-day management is delegated to the Group CEO, who further cascades authority to the Management team. The EDs, Group CEO, GMC, and Management team are accountable to the Board for the exercise of delegated authority and the Group's performance.</p> <p>The Board has also approved the DAL, which defines the levels of authority delegated to the Management. The Management operates strictly within these limits, with matters beyond the DAL escalated to the Board for approval. The DAL is periodically reviewed to ensure its continued relevance and effectiveness.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	: Applied
Explanation on application of the practice	<p>The Board has established the COC and COI Policy to encourage high standards of honesty, integrity, ethical conduct and law-abiding behaviour expected of Directors and employees, foster standards to protect and promote the interests of shareholders and all stakeholders, as well as provide guidance to the Board to maintain the confidence of shareholders and other stakeholders in the Company's integrity. The COC and COI Policy are published on the Company's website.</p> <p>All employees are strongly encouraged to adhere to and comply with the COC to uphold professional conduct standards and safeguard the Group's interests at all times. Employees are expected to exercise good judgment, professional commitment, and ethics to mitigate potential conflicts of interest and safeguard both themselves and the Group. All employees are required to update their "Acceptance & Compliance of COC" and "Declaration of COI" annually. Each employee is responsible for reading, understanding, and strictly adhering to the COC. Any non-compliance will be regarded as gross misconduct and may result in disciplinary action, including summary dismissal, as deemed fit by the Company.</p> <p>Besides the COC and COI Policy, the Group has also adopted the following policies to guide its business conduct:</p> <ul style="list-style-type: none">(a) ABC Policy;(b) Whistleblowing Policy;(c) Privacy Policy;(d) COC for Vendors; and(e) Health, Safety and Environment (HSE) Requirements for Contractors. <p>All the above-mentioned policies are available on the Company's website.</p> <p>The Company provides regular training and communication to employees and associates to ensure they are well-informed of their obligations under the ABC Policy.</p>

	<p>In line with good CG practices, the Board and the Management encourage all employees and stakeholders to report any suspected inappropriate behaviour or misconduct relating to fraud, corrupt practices and/or abuses involving the Group's assets. Employees are encouraged to report any concerns regarding violations of the COC through the Whistleblowing Policy. Reports made in good faith will be treated confidentially, and individuals will not be subjected to discrimination or any act of retaliation for reporting such concerns.</p> <p>The appropriateness and effectiveness of the COC are continuously monitored for improvements.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	: Applied
Explanation on application of the practice	<p>The Board has established the Whistleblowing Policy and corresponding procedures to promote and maintain high transparency, accountability, and good CG practices within the Group. The Whistleblowing Policy is reviewed periodically, with the most recent review conducted on 22 November 2023, and is available on the Company's website.</p> <p>During the financial year under review, the AC Chairman and the Chief Internal Auditor ("IA") were responsible for monitoring the implementation of the Whistleblowing Policy, while the Chief IA oversees its day-to-day administration.</p> <p>All employees, Directors, shareholders, consultants, vendors, contractors, agencies, customers, and any other parties within or outside the Group are encouraged to come forward and raise genuine concerns about any wrongdoing or possible improprieties in matters of financial reporting, compliance, and other malpractices that may adversely impact the Group.</p> <p>The whistleblower should initially report any instances of misconduct to the Chief IA through the following communication channels:</p> <p>Telephone : +603-5039 3756 Email : whistleblower@time.com.my Fax : +60 3-5032 6589 Mailing address : Chief IA Level G, No.14, Jalan Majistret U1/26 HICOM Glenmarie Industrial Park 40150, Shah Alam, Selangor Darul Ehsan Malaysia</p> <p>In the event the whistleblower suspects the Chief IA is involved in misconduct, the concern should be reported to the Group CEO.</p> <p>The Chief IA maintains a record of all complaints, tracking their receipt, investigation, and resolution. All reports are treated with strict confidentiality to ensure privacy and security. The Group IA division ("GIAD") independently investigates each claim in accordance with standard IA practices and fraud response procedures. Upon completion, the GIAD prepares a report to the AC detailing the investigative findings and recommended course of action. Where the malpractice or misconduct is substantiated, the</p>

	<p>Company will take appropriate disciplinary action against the responsible individual(s), up to and including termination of employment. Management will also implement measures to prevent the recurrence of the issue.</p> <p>During the financial year under review, the Chief IA received and investigated 4 cases through the whistleblowing channel, and the outcomes and actions taken were duly reported to the AC.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The Board approved the adoption of a Sustainability Policy in 2021, reaffirming the Company's commitment to sustainable practices. 2. The updated Sustainability Framework was approved by the Board on 26 February 2025. The Sustainability Framework is updated to include a vision statement and purpose, and the Group's ambitions for the sustainability pillars, reflecting the following 3 focus areas (based on Environmental, Social and Governance ("ESG") principles) when embedding ESG practices within the business: <ol style="list-style-type: none"> (a) E: Innovation and Efficiency; (b) S: Connectivity & Accessibility; and (c) G: Transparency & Accountability. 3. The Group's decarbonisation roadmap was also approved by the Board on 26 February 2025. The roadmap outlined a clear pathway to decarbonise its operations with a near-term goal of 45% reduction of its Scope 1 and Scope 2 GHG emissions by 2030 and a long-term goal of Net Zero by 2050. 4. The Group is committed to enhancing its sustainability reporting to ensure compliance with the Listing Requirements, align with the National Sustainability Reporting Framework (NSRF) and the International Sustainability Standards Board (ISSB). 5. Sustainability remains a key focus in the Group's AOP 2026, demonstrating the Company's ongoing commitment to integrating sustainability into its business operations and decision-making process. Operationalising sustainability and aligning with International Financial Reporting Standard (IFRS) S1 would be key initiatives for 2026. 6. The Sustainability Working Group ("SWG") and various other project teams are involved in driving the sustainability initiatives and programs.
Explanation for departure	:	

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2

The board ensures that the company’s sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The Board is supported by the SSC, which is responsible for aligning the Group’s sustainability strategy to attain long-term business growth and objectives as well as executing the sustainability strategies approved by the Board. The TOR of the SSC was approved by the Board on 26 February 2025. 2. The SWG, comprising the Group’s various department heads, will implement the SSC acknowledged sustainability plans, strategies and initiatives across the Group. SWG members will monitor the performance, progress and feedback of these implemented sustainability targets and activities and subsequently, report to the SSC Chairman. 3. Sustainability awareness newsletters are shared periodically to ensure employees’ awareness and understanding of the Company’s approach to sustainability. 4. The Group communicates its sustainability initiatives, progress, and updates to external stakeholders via its website and the Sustainability Statement included in its Annual Report.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board, Senior Management, and relevant Board Committees are fully engaged in overseeing the execution of the Sustainability Policy, including facilitating regular performance evaluations and establishing appropriate sustainability performance targets.</p> <p>The Board and Senior Management also participate in sustainability-related conferences, talks, and training to keep abreast of emerging issues and developments in sustainability.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company’s material sustainability risks and opportunities.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board and Senior Management have effectively performed their respective roles in addressing material sustainability risks and opportunities.</p> <p>For FY2024, the Board Effectiveness Evaluation Report was prepared by the external consultant, Towers Watson (Malaysia) Sdn Bhd (“Towers Watson”). The report recommended the establishment of dedicated Risk and Sustainability-focused Board Committees to ensure adequate attention to critical topics such as ESG, sustainability, and renewable energy. After due consideration, the Company is of the view that both Risk and Sustainability matters are most effectively addressed at the full Board level, given their strategic significance and enterprise-wide impact. Accordingly, the Risk and Steering Committees operate at the Management level and report directly to the Board on a quarterly basis, with their agendas and deliberations presented in full. This structure enables the entire Board to have direct and comprehensive visibility over these matters, while ensuring that oversight remains robust and aligned with the Company’s strategic priorities.</p> <p>The Company has integrated sustainability considerations into the performance assessments and key performance indicators (“KPIs”) of its Senior Management, with oversight and support from the Sustainability and Corporate Communications Division. These KPIs include oversight of capital expenditure, implementation of green initiatives, adherence to governance and compliance standards, as well as social considerations such as employee well-being, which is measured through the Employee Satisfaction Index (ESI) results. Sustainability objectives are also directly linked to remuneration, underscoring the Company’s dedication to responsible and sustainable long-term value creation.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	

Timeframe	:		
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Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The Board is supported by the SSC, which held its inaugural meeting on 15 May 2025, with a Board representative in attendance to advise the SSC and SWG on the management of the Group's sustainability strategy and related matters.</p> <p>The Company has appointed a dedicated person to oversee sustainability strategy and ensure its integration across its operations.</p>

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	: Applied
Explanation on application of the practice	<p><u>Refreshing the Board Composition</u></p> <p>The NRC is tasked with assisting the Board in:</p> <ul style="list-style-type: none">(a) conducting an annual review of the appropriate balance and size of the Board, as well as the NEDs' participation in the Board's deliberations and discussions;(b) ensuring the required diversity and mix of skills, knowledge, expertise, experience, and other qualities, including core competencies that NEDs should bring to the Board; and(c) nominating and evaluating new candidate(s) to fill the seat(s) on the Board of the Company. <p>The Board has established the Policy on Nomination and Assessment Process of Board Members to govern the nomination and assessment of new Directors. The process includes declaration of the potential candidate's fit and proper status, disclosure of their interests in the securities of the Company, directorships in public companies and listed issuers (if any), family relationships with existing Directors and/or major shareholders of the Company, and any COI and potential conflicts with the Company. Under this policy, the NRC is responsible for identifying and recommending prospective candidates to the Board, taking into consideration factors such as integrity, knowledge, commitment, independent judgement, performance, contribution, experience, skills, and expertise.</p> <p><u>Directors' Retirement / Re-election</u></p> <p>In accordance with Rule 103 of the Company's Constitution, at least 1/3 of the Directors for the time being, or the number nearest to 1/3, shall retire from office. All Directors (including Managing Director) shall retire from office at least once in every 3 years. All Directors (including Managing Director) who retire from office shall be eligible for re-election contingent on a satisfactory evaluation of the Director's performance and contribution to the Board.</p> <p>The following Directors were due for retirement by rotation in accordance with Rules 103 or 107 of the Company's Constitution at the 28th AGM of the Company held on 12 June 2025 ("28th AGM"):</p> <ul style="list-style-type: none">(i) Elakumari Kantilal (Rule 103);(ii) Datuk Azailiza Mohd Ahad (Rule 103);

	<p>(iii) Patrick Corso (Rule 103); and (iv) Teoh Su Yin (Rule 107).</p> <p>The Board was satisfied that, following the NRC's review and internal Board effectiveness evaluation, the Directors standing for re-election will continue to bring their knowledge, experience, and skills, contributing effectively to the Board discussions, deliberations, and decisions.</p> <p>All the retiring Directors were re-elected as Directors of the Company at the 28th AGM.</p>	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.2

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	:	Applied	
Explanation on application of the practice	:	During the financial year under review, the Board comprised a majority of Independent Directors, with 5 out of 9 Directors (55.55%) being Independent Directors. Of the 4 Non-Independent Directors, 2 are EDs.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.3

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	Applied	
Explanation on application of the practice	:	During the financial year under review, Mark Guy Dioguardi, one of the Independent NEDs, attained a tenure of 9 years on the Board. He was subsequently redesignated from Senior Independent NED to Non-Independent NED, effective from 12 June 2025.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied									
Explanation on application of the practice	:	<p>The appointment of a director is a vital process that shapes the composition and quality of the Board by ensuring a balanced mix of diversity, professional qualifications, relevant experiences, skills, and competencies.</p> <p>To ensure transparency and effectiveness in the appointment process, the Company has established the Policy on Nomination and Assessment Process of Board Members and Directors' Fit and Proper Policy, which describes the processes to be undertaken by the NRC and Board in discharging their responsibilities for the nomination, assessment and re-election/appointment of Board members. Both policies are available on the Company's website.</p> <p>The Board, through the NRC, periodically reviews its structure, size, and composition to ensure an appropriate balance of skills, experience, and diversity. Embracing diversity and inclusivity, the Board values members with varied backgrounds and qualifications, recognising that diverse perspectives enhance decision-making, reduce the risk of "groupthink" and improve overall effectiveness. With more than 30% women representatives, the Board fosters a culture that respects differences, promotes equality, and encourages individual growth and professional development, enabling Directors to realise their full potential.</p> <p>To ensure that Directors can devote sufficient time to serve the Board effectively, they are required to notify the Chairman before accepting any new directorship. Likewise, the Chairman must notify the Board of any new directorship or significant commitments she intends to undertake.</p> <p>During the financial year under review, all Directors have devoted sufficient time to serve the Board effectively, as evidenced by their satisfactory meeting attendance as shown in the table below:</p> <table border="1"><thead><tr><th></th><th>(Attendance / Number of Board Meetings held)</th><th>%</th></tr></thead><tbody><tr><td>Elakumari Kantilal</td><td>9/9</td><td>100</td></tr><tr><td>Mark Guy Dioguardi</td><td>9/9</td><td>100</td></tr></tbody></table>		(Attendance / Number of Board Meetings held)	%	Elakumari Kantilal	9/9	100	Mark Guy Dioguardi	9/9	100
	(Attendance / Number of Board Meetings held)	%									
Elakumari Kantilal	9/9	100									
Mark Guy Dioguardi	9/9	100									

	Datuk Azailiza Mohd Ahad	9/9	100
	Low Kim Fui	9/9	100
	Kuan Li Li*	9/9	100
	Ir. Dr. Mohd Shahreen Zainooreen Madros	9/9	100
	Teoh Su Yin	9/9	100
	Afzal Abdul Rahim	9/9	100
	Patrick Corso	9/9	100
	<p><i>Note:</i> * Resigned as an Independent NED on 30 March 2026.</p> <p>Board members are also required provide the Company Secretary with quarterly confirmations of their directorships in both listed and non-listed companies.</p> <p>The NRC additionally oversees human resource policies to ensure diversity within the Senior Management team, considering factors such as skills, experience, age, gender, and cultural background.</p>		
Explanation for departure	:		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied	
Explanation on application of the practice	:	<p>In addition to recommendations from existing Board members, Management, or major shareholders, independent sources are used to identify a broader range of candidates with the relevant skills and background for Board appointments.</p> <p>The Board remains open to leveraging independent sources to identify suitably qualified candidates whenever the need arises.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied
Explanation on application of the practice	:	<p>The following Directors were due for retirement by rotation at the 28th AGM in accordance with Rules 103 or 107 of the Company's Constitution:</p> <ul style="list-style-type: none">(i) Elakumari Kantilal (Rule 103);(ii) Datuk Azailiza Mohd Ahad (Rule 103);(iii) Patrick Corso (Rule 103); and(iv) Teoh Su Yin (Rule 107). <p>The Board was satisfied that, following the NRC's review and evaluation assessment, the Directors standing for re-election would continue to bring their knowledge, experience, and skills and contribute effectively to the Board discussions, deliberations and decisions.</p> <p>Elakumari Kantilal, Datuk Azailiza Mohd Ahad, Patrick Corso, and Teoh Su Yin were re-elected as Directors of the Company at the 28th AGM.</p> <p>Statements to support the re-election of the abovementioned Directors were provided under the Explanatory Notes accompanying the Notice of the 28th AGM to ensure that shareholders had sufficient information to make an informed decision on the re-election of the retiring Directors.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC is currently chaired by Teoh Su Yin, an Independent NED of the Company. Her profile is set out in the Board of Directors' profile section of the Company's Annual Report 2025. The NRC comprises 4 members, the majority of whom are Independent NEDs.</p> <p>During the financial year under review, Teoh Su Yin was appointed as the new Chairman of the NRC, succeeding Mark Guy Dioguardi, who remained as an NRC member following the completion of his 9-year tenure as an Independent NED on 16 June 2025 to ensure continuity during the transition.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>The percentage of women Directors stood at 44% as at 31 December 2025, which supports objective Board decision-making through diverse perspectives and insights.</p> <p>Profiles of the women Directors currently serving on the Board are set out in the Board of Directors' profile in the Company's Annual Report 2025.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.10

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application	:	Applied	
Explanation on application of the practice	:	The Company adopted a Policy on Gender Diversity that sets out its approach to diversity for the Board and Senior Management.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.

Application	: Applied
Explanation on application of the practice	<p>The Board, through the NRC, undertakes a formal and objective annual evaluation to assess the effectiveness of the Board, its Committees, and individual Directors, as well as to identify areas for improvement.</p> <p>For the financial year under review, the Board, through the NRC and facilitated by Towers Watson, conducted the Board effectiveness evaluation (“BEE”) exercise for FY2024, which encompassed the overall performance assessment of the Board, its Committees, and individual Directors, and included both self-assessment and peer review components (the “BEE 2024”).</p> <p>The evaluation was conducted through the following 4 modules:</p> <ul style="list-style-type: none">(i) Board Assessment Questionnaire;(ii) Board of Directors’ Interviews;(iii) Board Processes Review; and(iv) Diversity and Board Composition Review. <p>The following reviews were conducted to quantitatively and qualitatively assess the performance of the Board:</p> <ul style="list-style-type: none">(a) interviews were conducted with the Directors and members of the Management, with feedback collected to provide detailed insights into the Board’s functioning. A thematic analysis of verbatim responses was also performed to identify key strengths, highlights, and areas for improvement;(b) self-assessment and peer review questionnaires were completed by Directors and members of the Management. The assessment covered the effectiveness of the Board as a whole, the Chairperson, Board Committees, individual Directors, and key members of Management; and(c) benchmarking was conducted against selected industry-relevant listed companies, with 2 peer groups selected based on comparable companies and organisational structures.

	<p>The results of the BEE 2024 were tabled for review and deliberation at the NRC and Board meetings held on 11 March 2025 and 12 March 2025, respectively. Representatives from Towers Watson briefed the Board on the BEE 2024 findings, including the key observations and recommended areas for improvement.</p> <p>Taking into consideration the identified areas for improvement, Towers Watson developed corresponding action plans to enhance the effectiveness of the Board and its Committees.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company’s desire to attract and retain the right talent in the board and senior management to drive the company’s long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company’s website.

Application	:	Applied
Explanation on application of the practice	:	<p>The Remuneration Policies for NEDs and Senior Management are currently in place. The policies are aimed at motivating the NEDs and Senior Management to drive the future success of the Group, while ensuring that remuneration levels remain competitive to attract and retain talent. The remuneration of NED is reviewed periodically, taking into account remuneration packages offered by companies of comparable size and complexity, both within and across the industries, to maintain market competitiveness.</p> <p>In formulating these policies, due consideration is given to the demands, complexities, and performance of the Group, as well as the requisite skills and experience, and responsibilities of the NEDs and Senior Management. The remuneration structures are tailored to reflect the differing roles and responsibilities of the NEDs and Senior Management.</p> <p>The performance of Senior Management is evaluated against agreed KPIs, encompassing both financial and non-financial metrics. Such evaluations, together with the corresponding rewards commensurate with performance achievements, are reviewed and approved by the NRC to ensure fairness and alignment with the Group’s objectives. Benchmarking against industry peers is also undertaken to ensure market competitiveness.</p> <p>These policies are periodically reviewed and are made available on the Company’s website.</p>
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure	:		
Timeframe	:		

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC comprises a majority of Independent NEDs. The NRC is entrusted by the Board to review and recommend the remuneration of the NEDs to the Board, as well as to determine and approve the remuneration of the Senior Management, in accordance with the Remuneration Policy for NEDs and Senior Management as approved by the Board.</p> <p>In addition, the TOR of the NRC set out the authority and responsibilities delegated by the Board, which include the review and recommendation of remuneration packages for the Board and Senior Management.</p> <p>The Remuneration Policy for NEDs and Senior Management, as well as the NRC TOR, are made available on the Company's website.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	The remuneration received by each Director for FY2025 is set out in the table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Elakumari Kantilal	Non-Executive Non-Independent Director	250	30	0	0	14	0	294	250	30	0	0	14	0	294
2	Mark Guy Dioguardi	Non-Executive Non-Independent Director	191	63	0	0	2	0	256	191	63	0	0	2	0	256
3	Datuk Azailiza Mohd Ahad	Independent Director	175	66	0	0	0	0	241	175	66	0	0	0	0	241
4	Low Kim Fui	Independent Director	160	57	0	0	0	0	217	160	57	0	0	0	0	217
5	Kuan Li Li	Independent Director	210	42	0	0	0	0	252	210	42	0	0	0	0	252
6	Ir. Dr. Mohd Shahreen Zainooreen Madros	Independent Director	172	48	0	0	1	0	221	172	48	0	0	1	0	221
7	Teoh Su Yin	Independent Director	171	63	0	0	4	0	238	171	63	0	0	4	0	238
8	Afzal Abdul Rahim	Executive Director	0	0	1,028	477	7	288	1800	0	0	1,028	477	7	288	1800
9	Patrick Corso	Executive Director	0	0	1,041	418	3	67	1,529	0	0	1,041	418	3	67	1,529
10	Input info here	Choose an item	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>Given the importance of confidentiality in remuneration for talent management and retention, the Company will not disclose the remuneration of the top 5 Senior Management members in the Company's Annual Report 2025. Operating in a highly competitive industry, the Board believes that such disclosure is not in the best interests of the Company. The Board is also mindful of potential internal sensitivities, as well as business and personal security considerations.</p> <p>A Remuneration Policy for Senior Management is in place to ensure that the remuneration levels are structured to attract, retain, and motivate top-tier executives capable of effectively managing the Group.</p> <p>Under this guideline, the NRC reviews the remuneration of the Senior Management at least annually, taking into account the demands, complexities, and performance of the Group, industry benchmarks, and the individual contributions and responsibilities of each member of the Senior Management.</p> <p>The NRC also conducts periodic reviews of the criteria used to recommend remuneration packages, ensuring alignment with the Company's objectives and industry standards before recommending them to the Board for approval.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	The NRC will ensure that the remuneration of the top 5 Senior Management members is aligned with market practices.
Timeframe	:	Others
		Not adopting this Practice

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not adopted
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.1

The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	Applied	
Explanation on application of the practice	:	During the financial year under review, the AC was chaired by Kuan Li Li, an Independent NED, who was not the Chairman of the Board.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied
Explanation on application of the practice	:	<p>The AC TOR clearly stipulates that no individual who was a former partner of the external audit firm and/or its affiliate firm (including those providing advisory services, tax consulting, etc.) shall be appointed as a member of the AC before observing a cooling-off period of at least 3 years. This requirement safeguards the independence of AC members.</p> <p>None of the present and past AC members were former key audit partners, nor did they have any financial interest in the External Auditors.</p> <p>The AC TOR is publicly made available on the Company's website.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	<p>The AC is responsible for annually assessing the suitability, objectivity, and independence of the External Auditors. It is tasked with ensuring that adequate checks and balances are in place to prevent conflicts between the provision of non-audit services and the audit function, thereby preserving the independence and objectivity of the External Auditors.</p> <p>The Board, through the AC, maintains an appropriate, formal, and transparent relationship with both the Internal and External Auditors.</p> <p>An External Auditors Assessment policy is in place to review, assess, and monitor the performance, suitability, and independence of the External Auditors.</p> <p>The External Auditors also rotate their engagement partner responsible for the audit of the Company's financial statements once every 7 years to maintain their independence. Management received assurance from the External Auditors confirming that they were, and had remained, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>During the financial year under review, the Group CFO assessed the effectiveness and performance of the External Auditors. The annual assessment encompassed key areas, including objectivity, independence, competence, service quality, communication, audit scope and planning, output delivery, fees, and adequacy of resources. The results were presented to the AC on 21 May 2025, and both the Group CFO and the AC were satisfied that the External Auditors had maintained independence, effectiveness, and adequate resources.</p> <p>Accordingly, the Board recommended the re-appointment of PricewaterhouseCoopers PLT as the External Auditors of the Company for FY2025 for the shareholders' approval, which was subsequently granted at the 28th AGM.</p>
Explanation for departure	:	

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	During the financial year under review, the AC was chaired by Kuan Li Li, who was not the Chairman of the Board, and comprised 3 members, all of whom are Independent NEDs: (i) Kuan Li Li (<i>Chairman</i>); (ii) Datuk Azailiza Mohd Ahad (<i>Member</i>); and (iii) Ir. Dr. Mohd Shahreen Zainooreen Madros (<i>Member</i>).

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	: Applied
Explanation on application of the practice	<p>During the financial year under review, the AC comprised solely Independent Directors, bringing together a diverse range of expertise. Its members include professionals with qualifications and experience in finance, accountancy, taxation, legal, telecommunications, information technology, corporate planning and strategy development, risk management, engineering, human capital management, and the public sector.</p> <p>Kuan Li Li, who was the Chairman of the AC, is a Certified Public Accountant. Accordingly, the Company complies with Paragraph 15.09(1)(c)(ii) of the Listing Requirements.</p> <p>All the members of the AC are financially literate and possess the capability to discharge their duties and responsibilities in accordance with its TOR. On 26 February 2025, the AC TOR was reviewed and amended to formalise existing practices to ensure clarity, consistency, and transparency in the AC's responsibilities, further reinforcing its role in safeguarding financial integrity and internal controls.</p> <p>During the financial year under review, the AC effectively carried out the following duties and responsibilities:</p> <ul style="list-style-type: none">(i) overseeing the financial reporting process and ensuring that the Company's financial reports of the Company are true and accurate, comply with applicable accounting standards, legislation, and regulations, and addressing any significant and unusual events that may impact the financial reports;(ii) reviewing and discussing with the External Auditors on the audit report, significant audit findings, key audit matters, required disclosures, internal control environment, audit adjustments, and the Management's responses to audit queries;(iii) monitoring the Group's overall risk management framework, processes, and practices;(iv) assessing and ensuring the adequacy and effectiveness of the internal control over financial reporting;

	<ul style="list-style-type: none"> (v) monitoring the performance, independence, and objectivity of the External Auditors and IA functions; (vi) evaluating the fairness and reasonableness of all RPTs and recurrent RPTs; (vii) monitoring and reviewing any COI or potential COI; and (viii) overseeing the Group's ABC compliance, including implementation of adequate procedures, compliance with the ABC programme, and observing the Anti-Bribery Management System (ABMS) ISO 37001 Certification Project. <p>The detailed report of the AC's activities for the financial year under review is set out under the AC Report in the Company's Annual Report 2025.</p> <p>The AC members regularly attend trainings, seminars, and talks to broaden their knowledge and keep themselves abreast with relevant changes and industry developments, including accounting and auditing standards, practices, and regulations. A detailed overview of the continuing education programmes attended by the AC members is provided in the Company's Annual Report 2025.</p>
Explanation for departure :	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
Measure :	
Timeframe :	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.1

The board should establish an effective risk management and internal control framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has established an Enterprise Risk Management ("ERM") Framework and Policy to identify, assess, and monitor key business risks affecting the Group. The Board recognises that the Group's risk management and internal control system established can provide only reasonable, not absolute, assurance that the Group will not be significantly affected by any event that can be reasonably foreseen or anticipated. The internal control system encompasses CG, tender processes, financial system, information technology network system, risk management, operational and organisational systems, safety, health, and environment, regulatory compliance, and other control matters, providing reasonable protection against fraud, worksite accidents, negligence, cyber-attacks, financial losses, or material misstatements.</p> <p>The ERM Framework strengthens risk management practices, aligns with ISO 31000 standards, and embeds risk assessment into the Group's decision-making processes. The Risk Management Division ("RMD") focuses on a series of initiatives, including defining the Group's risk appetite, creating a risk taxonomy, and assessing and profiling risks across key business units and divisions. These efforts provide the Company with a more structured approach to risk identification and evaluation, enabling timely and effective responses to existing and emerging threats.</p> <p>The Risk Management Framework and Policy serve as guiding principles for the RMD and the organisation to systematically identify, analyse, and evaluate strategic, business, and operational-related risks. The RMD monitors the implementation of action plans and provides quarterly reports to the Risk Management Steering Committee ("RMSC"), a Management-level committee, and the Board.</p> <p>The RMSC is tasked with the responsibility of developing and maintaining an effective risk management system within the Group. The immediate priorities focused on improving the risk taxonomy to ensure comprehensive risk identification and consistent risk classification, as well as introducing quantitative risk impact definitions through the assignment of financial value parameters for each risk impact category, to strengthen assessment rigour, prioritisation, and management decision-</p>

	<p>making. Business OPUs, departments, and divisions are responsible for ensuring compliance with these risk policies and guidelines. The RMSC will review the risk management framework and policies to ensure alignment with the Company's strategic vision before presenting the risk management reports to the Board for further consideration and decision-making.</p> <p>The RMD reports to the RMSC by assisting in its functions and collaborating with risk owners across business divisions to facilitate the implementation and monitoring of risk treatment plans. Key risks and their status are identified and reported to the Board on a quarterly basis.</p> <p>During the financial year under review, the Board, at its meetings held on 23 May 2025, 27 August 2025, and 26 November 2025, deliberated on the Group's principal risks and corresponding action plans to manage or mitigate them, with the aim of safeguarding shareholders' investments and the Group's assets. The Board retains overall responsibility for risk management and internal controls and, supported by the RMSC, oversees the Group's risk management framework and policies. It also monitors the effectiveness of internal control systems to ensure the Group's resilience and alignment with its strategic objectives.</p>	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company’s objectives is mitigated and managed.

Practice 10.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	: Applied
Explanation on application of the practice	<p>The Company’s Risk Management Policy and Procedure serve to identify, assess, and monitor key business risks impacting the Group. Established in accordance with ISO 31000 Risk Management, these frameworks, procedures, and processes enable the Group to identify, evaluate, mitigate, and monitor risks that could impede the achievement of its objectives. In doing so, the stakeholders are assured that their interests are safeguarded. Throughout the financial year under review, the Group constantly reinforces its risk management framework to remain relevant and effective within the evolving business environment.</p> <p>The Risk Management Policy and Procedure outlines the following for effective risk management:</p> <ul style="list-style-type: none"> (a) ERM framework; (b) risk management process in Time; (c) risk matrix and risk rating; and (d) roles and responsibilities of each stakeholder. <p>The risk management and internal control system implemented by the Group offers reasonable assurance that the likelihood of a significant adverse impact on the Group’s strategies and objectives from future events or circumstances is maintained at an acceptable level for the Group’s operations. The Board acknowledged, however, that no such system could provide absolute assurance against the occurrence of material errors, poor judgements in decision-making, human errors, losses, fraud, or other irregularities.</p> <p>To support the AC in reviewing, evaluating, and monitoring the effectiveness of the Group’s governance, risk management, and internal control processes, the Board has established the GIAD. The GIAD conducts audit assignments based on an annual risk-based IA plan approved by the AC and provides periodic reports highlighting findings, observations, recommendations, and action plans aimed at enhancing the Group’s internal control system. In addition, the AC reviews and deliberates on any internal control matters identified by the External Auditors during the statutory audit of the Group’s financial statements.</p> <p>At its meeting held on 26 February 2025, the Board received assurance from the CEO and Group CFO that, as at 31 December 2024, the Group’s risk management and internal control system</p>

	<p>was operating adequately and effectively in all material aspects, in line with the Company's adopted risk management framework.</p> <p>Based on the Group's risk management and internal controls systems, the audit work performed by both the Internal and External Auditors, the Management's reviews, and the assurance provided by the Group CEO and Group CFO, the Board, with the concurrence of the AC, is satisfied with, as at 31 December 2025, the Group's systems are adequate to address financial, operational, regulatory compliance, technology, cybersecurity, and sustainability risks deemed relevant and material to the Group's operations.</p> <p>Further details on the management and reporting of the key risks, as well as the internal control processes in place to mitigate these risks, are provided in the Statement on Risk Management and Internal Control in the Company's Annual Report 2025.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Not adopted
Explanation on adoption of the practice	:	

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	: Applied
Explanation on application of the practice	<p>The Board is committed to effective risk management and internal controls across the Group's operations to safeguard its assets, earnings, markets, employees, and its reputation. To support this, the Board has established an in-house IA function, the GIAD, which operates independently of the business operations. The GIAD is led by the Chief IA, who reports functionally to the AC and administratively to the Group CEO. The AC and Chief IA have direct and unrestricted access to each other to raise or address any issues of concern. The GIAD also has full access to the Group's documents, records, assets, and personnel.</p> <p>The GIAD's mission is to enhance and protect the Group's organisational value by providing risk-based and objective assurance, advice, and insight. Its primary role is to provide the AC with independent and objective evaluations of the adequacy and effectiveness of the Group's governance, risk management, and internal control systems, providing reasonable assurance on their effectiveness and robustness.</p> <p>The IA function is governed by the IA Charter and the TOR of the AC, both approved by the Board. The IA Charter delineates the roles, responsibilities, authority, reporting procedures, and work scope for the IA function. The IA Charter is reviewed annually by the AC to ensure continued alignment with the Group's operations and governance requirements.</p> <p>To ensure that the GIAD effectively and independently discharges its responsibilities, the AC reviews:</p> <ul style="list-style-type: none">(a) the adequacy, relevance, and authority of the IA function, including its scope, competency, resources and alignment with standards set by recognised professional bodies;(b) the IA programme/plan and processes, the results of audits or investigations, and whether appropriate actions are taken in response to the IA's recommendations;(c) appraisals or assessments of IA staff performance to ensure continued effectiveness and competence; and(d) appointments or terminations of senior IA staff. <p>On 25 November 2024, the AC reviewed and approved the proposed IA plan for the financial year 2025 ("IA Plan FY2025"). During the financial year under review, a total of 40 audit assignments were completed, including both planned and ad-hoc audits. The IA Plan FY2025 was prepared in accordance with best practices of the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal</p>

	<p>Auditors (“IIA”). The Chief IA assured the AC that the IA function had adequate resources and competencies to execute the assignments. Planned audits were selected based on the audit universe, risk-based prioritisation, value-based prioritisation, and 3-year IA plan projection (assurance), as well as taking into consideration the relevant operational and financial risks identified by both the Management and the GIAD. In addition, the GIAD assists the Company in investigating allegations or complaints received through the whistleblowing channels. Several complaints were received in 2025, with the findings presented to the AC to determine whether any malpractice had occurred or if the complaints constituted whistleblowing cases.</p> <p>The AC reviewed the following on a quarterly basis:</p> <ul style="list-style-type: none"> (a) IA reports comprising audit findings, GIAD’s recommendations, Management responses, and corrective actions, with relevant Management members accountable for ensuring the effective implementation of corrective action plans within agreed timeframes, and regular follow-up audits are performed by the GIAD to monitor continued compliance; (b) the implementation status of agreed action plans; (c) the progress against the number of audit assignments as approved under the IA Plan FY2025; (d) the updates on the Whistleblowing Program, including any developments or findings from investigations of reported allegations or complaints; and (e) the GIAD staff movements, ensuring continuity and stability within the IA function. <p>The AC Chairman also met quarterly with the Chief IA, without the Management presence, to review IA reports prepared by the GIAD ahead of the scheduled AC meetings. On 16 December 2025, the AC approved GIAD’s KPIs for 2026.</p> <p>During the financial year under review, the AC conducted its annual assessment of the GIAD, reviewing the scope, compliance with relevant regulatory standards, adequacy of resources, and the core skills and competencies of GIAD staff to ensure continued effectiveness of the IA function.</p> <p>A summary of the IA activities during the FY2025 is set out in the AC Report in the Company’s Annual Report 2025.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	

Timeframe	:		
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Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	: Applied
Explanation on application of the practice	<p>The vision of the GIAD is to be a reputable division that is independent, transparent, and respected across the Group, serving as an internal advisor that provides objective guidance on internal controls and risk management.</p> <p>In accordance with the IA Charter, the GIAD shall:</p> <ol style="list-style-type: none"> (a) avoid any COI situations arising, whether real or perceived, arising from professional or personal relationships within the organisation or in relation to audited activities; (b) maintain a clear distinction by having no authority or responsibility over any unit being audited; (c) refrain from engagement in areas where its independence could reasonably be perceived as compromised; and (d) act solely in a consultative capacity. <p>The Chief IA ensures that all audit activities remain free of conditions that could compromise the ability of the GIAD to carry out its activities in an unbiased manner. Any actual or perceived impairment is promptly disclosed to the appropriate parties. If the Chief IA assumes responsibilities beyond internal auditing, safeguards are implemented to preserve independence. The Chief IA provides quarterly confirmation to the AC, affirming that the GIAD continues to operate impartially and objectively.</p> <p>All audit assignments are conducted in accordance with the professional standards, auditing guidelines, and codes of ethics promulgated by the IIA. Members of the GIAD are expected to demonstrate consistently high standards of conduct, ethics, judgment, independence, and discretion. Throughout each audit assignment, GIAD members are required to uphold independence, integrity, and confidentiality. All audits are performed professionally, effectively, and in a timely manner, ensuring completeness and accurate assessment of risks and controls within the Group.</p> <p>The GIAD is headed by Syed Abdul Qader Mohd Ansari, a Chartered Member of the IIA, who brings over 20 years of internal auditing experience across the telecommunications, airlines, and banking industries. The GIAD comprises 14 IAs. The IAs are encouraged to maintain professional competence through relevant</p>

	<p>certifications and qualifications. As at 31 December 2025, 9 IAs collectively held 14 professional certifications, including Association of Chartered Certified Accountants (ACCA), Certified Information Systems Auditor (CISA), Certified Information Security Manager (CISM), and Information Security Management System (ISMS), among others.</p> <p>During the financial year under review, the GIAD conducted various audit assignments in accordance with the approved annual risk-based IA Plan FY2025, which conformed to the IIA's International Standards for the Professional Practice of Internal Auditing.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company maintains regular, proactive, and transparent communication with its stakeholders, particularly investors and shareholders, through various accessible communication channels, including the Company's website, annual reports, circulars to shareholders, quarterly financial results, press releases, analyst briefings, general meetings and announcements released via Bursa Link, all of which are also available on the Company's website. The Company is committed to the timely disclosure and dissemination of information to enhance shareholders' understanding of the Group and support informed investment decisions. In addition, a dedicated investor relations team engages with stakeholders on an ongoing basis to address queries or concerns.</p> <p>The Board recognises the importance of shareholder participation in general meetings, with the AGM serving as the primary forum for shareholders to express their views and engage in open dialogue and interaction with the Board. Participation by both individual and institutional shareholders is encouraged, particularly to seek clarification of pertinent matters.</p> <p>To facilitate more efficient and broad shareholder participation, the Company conducted its 28th AGM in a hybrid format, comprising physical attendance at Sheraton Petaling Jaya Hotel and virtual participation via live streaming and online remote voting using the remote participation and electronic voting ("RPEV") facilities provided by the Company's poll administrator, Boardroom Share Registrars Sdn Bhd ("Poll Administrator"). This enabled shareholders to attend and participate remotely. Shareholders who were unable to attend the AGM were able to appoint a proxy to attend, participate, and vote on their behalf.</p> <p>At the 28th AGM, the CEO presented a business review, highlights of the Company's financial performance for FY2024, the Group's sustainability commitment, and its outlook and priorities for 2025 and beyond, including the Company's responses to questions raised by the Minority Shareholders Watch Group ("MSWG") received prior to the meeting. The Chairman also provided ample time for a questions and answers ("Q&A") session at the 28th AGM. Shareholders were also encouraged to submit questions before the 28th AGM via email or through the online platform provided by the Company's Poll Administrator. All suggestions and comments</p>

	<p>raised by shareholders were duly addressed by the Board and Management for consideration. The minutes of the meeting, along with responses to shareholders' questions, were uploaded to the Company's website within 30 business days of the meeting, underscoring the Company's commitment to transparency and open communication.</p> <p>The Board has appointed Datuk Azailiza Mohd Ahad, an Independent NED, to serve as the Senior Independent NED. In this capacity, she serves as a conduit for minority shareholders' issues and concerns, in accordance with the provisions of the Board Charter. Shareholders may convey any concerns or queries regarding the Company to the Senior Independent NED through the following channels:</p> <p>By Mail TIME dotCom Berhad Level 4, No. 14, Jalan Majistret U1/26 HICOM Glenmarie Industrial Park 40150 Shah Alam, Selangor Darul Ehsan Malaysia Attention: Datuk Azailiza Mohd Ahad, Senior Independent Director</p> <p>By Facsimile +603-5032 6063 or +603-5032 6401</p> <p>By Email investor.relations@time.com.my</p> <p>The Company has provided the following contact details on its website to enable the public to forward any queries or concerns to the Company:</p> <p>Investor Relations Department Telephone No. : +603-5039 3758 Email : investor.relations@time.com.my</p>
Explanation for departure :	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
Measure :	
Timeframe :	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>While the current annual report provides shareholders with the necessary information on the business of the Company and the Group, as well as policies on governance, risk management and internal control and sustainability comprehensively and understandably, Time plans to undertake a structured transition towards integrated reporting, with the aims of advancing a more robust and mature form of integrated reporting in the coming years.</p> <p>In 2020, the Board established a roadmap to achieve established reporting status by initially enhancing the Group's sustainability reporting, thereby laying a strong foundation for subsequent transition to integrated reporting.</p> <p>In pursuit of this objective, the Company aims to improve the co-ordination of its reporting activities across management, business analysis, and decision-making processes. The Board will set the direction for Management to establish the necessary supporting infrastructure, with the availability of high-quality non-financial data being essential to advancing towards an enhanced integrated annual report.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	The Company endeavours to progressively enhance the quality of information in its annual report in line with the guiding principles of integrated reporting. The Company is also assessing the latest developments in sustainability reporting frameworks to determine the most appropriate approach for adopting integrated reporting. This process will require additional time to ensure a thorough and comprehensive implementation.
Timeframe	:	2 to 3 years

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	: Applied
Explanation on application of the practice	<p>The Notice of the 28th AGM was issued to the shareholders on 30 April 2025, providing more than 28 days' notice ahead of the 28th AGM scheduled on 12 June 2025 and exceeding the statutory requirement of 21 days of notice under the CA 2016 and the Listing Requirements. The extended notice period was provided to ensure shareholders had sufficient time to review the Company's Annual Report 2025 and Circular to Shareholders, as well as to make the necessary arrangements to participate in the meeting, either in person, by appointing corporate representatives, or by proxies. This approach allowed shareholders sufficient time to thoroughly consider the resolutions and make informed decisions when exercising their voting rights at the meeting.</p> <p>On 30 April 2025, a notification in the form of a postcard was despatched to all shareholders informing them that the Notice of the 28th AGM, Proxy Form and Administrative Details for the 28th AGM had been published on the Company's website. On the same day, the Notice of the 28th AGM was also announced to Bursa Securities via Bursa Link and advertised in The Star. This multi-channel approach ensured that shareholders were promptly informed of the 28th AGM and had convenient access to the necessary documents and information.</p> <p>As permitted under the Listing Requirements, Rule 141 of the Company's Constitution, and in support of Time's #DOTHEGREENTHING initiative, the Company has discontinued the delivery of printed documents to shareholders. Instead, shareholders were provided with a QR code and website link to access and download the following documents in relation to the 28th AGM:</p> <ul style="list-style-type: none">(i) Notification to Shareholders;(ii) Notice of the 28th AGM;(iii) Proxy Form;(iv) Administrative Details;(v) Annual Report 2024 Request Form; and(vi) Circular to Shareholders in relation to the Proposed Renewal of and New Shareholders' Mandate for Recurrent RPTs of a Revenue or Trading Nature. <p>This eco-friendly approach reduces paper waste and supports environmental sustainability, and ensures shareholders have convenient access to the documents.</p>

	<p>The Administrative Details for the 28th AGM provided useful information on the conduct of the hybrid meeting, together with an explanatory guide to the use of RPEV facilities.</p> <p>The explanatory notes in the Notice of the 28th AGM provided detailed explanations for each proposed resolution to assist shareholders in understanding the proposals and the implications of their voting decisions, whether for or against the resolutions.</p>	
<p>Explanation for departure :</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure :</p>		
<p>Timeframe :</p>		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company had convened its 28th AGM on 12 June 2025. All Directors were present in person at the 28th AGM, in accordance with the Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia. The Chairs of the AC and NRC were also in attendance to respond to any queries and provide clarifications within their respective remits.</p> <p>Prior to the tabling of the resolutions, the CEO of the Company briefed the shareholders, proxies and corporate representatives on the business review, the highlights of the financial performance of the Company for the FY2024, Time's commitment to sustainability moving forward, the outlook and priorities for 2025 and beyond, as well as the Company's responses to questions raised by the MSWG received prior to the meeting.</p> <p>The shareholders, proxies, and corporate representatives were invited to raise questions relating to the resolutions tabled at the 28th AGM before the resolutions were put to vote. Following the clarifications provided to the queries raised, the meeting proceeded with the voting process.</p> <p>The proceedings of the 28th AGM and the responses to questions raised at the meeting were recorded in the minutes of the meeting and uploaded to the Company's website. The presentations delivered during the meeting were also made available on the Company's website to ensure that shareholders who were unable to attend the 28th AGM had access to the same information presented during the meeting. This practice underscores the Company's commitment to transparency and engagement with its shareholders.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders’ participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	: Applied
Explanation on application of the practice	<p>The 28th AGM was conducted on a hybrid basis, combining physical attendance at Sheraton Petaling Jaya Hotel with virtual participation via live streaming and the RPEV facilities provided at https://meeting.boardroomlimited.my (“Meeting Platform”), provided by the Company’s Poll Administrator. Shareholders participating virtually registered themselves online through the BoardRoom Smart Investor Portal at https://investor.boardroomlimited.com. The RPEV facilities enabled shareholders, proxies, and corporate representatives to participate, submit questions to the Board and Management, and vote online during the meeting from any location.</p> <p>Acknowledging the importance of good cyber hygiene practices, data privacy and security in mitigating cyber threats, the Board approved the appointment of the Poll Administrator for the 28th AGM. Leveraging their extensive experience in managing general meetings, scrutineering, and the use of an independent, purpose-built e-polling platform, Lumi, the Company was able to host a live Q&A session and authenticate shareholders in real-time. The e-polling system also ensured the encryption and security of shareholders’ data while providing versatility in participation. As a result, shareholders, proxies and corporate representatives were able to actively participate in the 28th AGM.</p> <p>The Poll Administrator also provided the following assurance:</p> <ul style="list-style-type: none"> (a) all Lumi AGM systems and suppliers’ services are certified to the ISO/IEC 27001:2013 international standard, which provides a robust, auditable and externally verified framework of controls designed to maintain the confidentiality, integrity and availability of customer information and the personal data Lumi processes on their behalf; (b) Lumi uses strong, industry best-practice encryption techniques to ensure customer data is protected from unauthorised access. All data is encrypted, with all keys managed directly by Lumi. There is an audit trail on the respective Lumi system; (c) the Lumi platform is regularly and extensively penetration tested using independent, accredited third-party experts; and

	<p>(d) client data is never used for quality assurance (QA) purposes and is not retained beyond the purpose of processing proxy forms for the conduct of the general meetings.</p> <p>Proactive measures were put in place to safeguard data privacy and mitigate potential cyber threats during the virtual AGM. The Share Registrar followed due process to ensure only registered shareholders are permitted to attend and participate, with monitoring provided by our Group Information Technology team.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application :	Applied
Explanation on application of the practice :	<p>The shareholders were encouraged to submit questions prior to the 28th AGM via email to investor.relations@time.com.my.</p> <p>At the start of the meeting, the Chairman and the Emcee briefed the shareholders, proxies, and corporate representatives attending virtually on their right to ask questions and the procedures for remote e-polling. Participants were invited to raise questions either in person at the meeting venue or in real-time via the Meeting Platform chat box regarding all resolutions tabled at the 28th AGM.</p> <p>All questions and concerns raised by the shareholders, proxies, and corporate representatives before and during the 28th AGM were displayed to all participants and duly addressed by the CEO and Group CFO. This interactive approach facilitated engagement, ensuring that participants had the opportunity to raise and have their questions addressed in real-time.</p> <p>Shareholders may also submit further questions or feedback outside of the 28th AGM via investor.relations@time.com.my.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.

Application	: Applied
Explanation on application of the practice	<p>The 23rd to 27th AGMs were conducted virtually for five consecutive years, ensuring continuity of shareholder engagement despite prevailing circumstances. The 28th AGM was subsequently held on a hybrid basis, combining physical attendance at the Sheraton Petaling Jaya Hotel with virtual participation via the RPEV facilities on the Meeting Platform provided by the Poll Administrator in Malaysia. A short video by the Poll Administrator demonstrated the Meeting Platform's functions to shareholders, proxies and corporate representatives, followed by a 1-minute testing window to cast their votes on a trial resolution.</p> <p>The Chairman, all the Board members, and Senior Management were present in person at the 28th AGM, in accordance with the Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia. In addition, the external auditors and the independent scrutineer attended the 28th AGM.</p> <p>The Poll Administrator and Independent Scrutineer verified the eligibility of shareholders, proxies, and corporate representatives to attend the 28th AGM, based on the General Meeting Record of Depositors and in accordance with the cut-off date and time for proxy form submission.</p> <p>The Company clearly outlined the registration procedure in the Administrative Details for the 28th AGM to assist the shareholders, proxies, and corporate representatives in registering, attending/participating in, and voting. Shareholders and proxies were encouraged to submit questions prior to the meeting via email to investor.relations@time.com.my or to ask in person or through the Meeting Platform chat box. All questions and concerns raised before and during the meeting were made visible to participants and duly addressed by the CEO.</p> <p>Although the online voting session commenced at the start of the meetings, the Chairman granted an additional 5 minutes for the</p>

	<p>shareholders, proxies, and corporate representatives to cast their votes after the conclusion of the Q&A session.</p> <p>The Q&A session lasted approximately 1 hour and 40 minutes, during which 4 questions from the MSWG and 52 questions from shareholders and proxies were comprehensively addressed by the CEO and Group CFO. All responses were published together with the Minutes of the meeting on the Company's website to ensure public accessibility and transparency.</p> <p>The poll results of the 28th AGM were validated by the Independent Scrutineer appointed by the Company before the announcement and declaration of the poll results by the Chairman. The poll results were also displayed on the screen for the information of the shareholders, proxies and corporate representatives attending or participating in the meeting.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: The Minutes of the 28 th AGM held on 12 June 2025, duly reviewed and confirmed by the Board and formally signed by the Chairman, together with the CEO's presentation materials and the pertinent questions raised by the shareholders with corresponding responses provided by the Management and the Board, were made publicly available on the Company's website at www.time.com.my/about-us/investor-relations/general-meetings on 24 July 2025. This disclosure, completed within 30 business days from the conclusion of the meeting, reflects the Company's commitment to high standards of CG, ensuring transparency, accountability, and equitable access to information for all shareholders and stakeholders.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT TO CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

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