



INSPIRING



TRANSCENDING

BOUNDARIES



COVER RATIONALE

INSPIRING PEOPLE TRANSCENDING BOUNDARIES

Embodies firm commitment to empowering individuals and fostering connections by embracing diversity and inclusivity while promoting collaboration across different cultures. Together, Matrix Concepts Holdings Berhad, strives to transcend boundaries and societal limits, creating a community of visionaries dedicated to driving sustainable growth.

OUR REPORTING SUITE

INTEGRATED ANNUAL REPORT FY2024 (“IAR2024”)

Offers a thorough yet succinct account of Matrix’s strategies, highlights, and accomplishments in generating both financial and non-financial values for financial year ended 31 March 2024. This encompasses elucidating how the Group generates value beyond financial metrics, its utilisation of capitals, and its strategies and priorities to ensure sustained value creation across short, medium, and long-term perspectives.

The IAR2024 additionally furnishes comprehensive details on business, operational, and financial performance, incorporating the Group’s audited financial statements for the financial year ended 31 March 2024.

SUSTAINABILITY REPORT 2024 (“SR2024”)

SR2024 is issued as a stand-alone sustainability report, delivering a thorough examination of Matrix’s environmental, social, and governance (“ESG”) performance. The disclosures are harmonised with globally recognised reporting frameworks and comply with the stipulations of Bursa Malaysia Securities Berhad.

CORPORATE GOVERNANCE REPORT (“CG2024”)

CG2024 illustrates Matrix’s adherence to the specified guidelines of the Malaysia Code of Corporate Governance 2021. This encompasses the Group’s commitment to transparency, accountability, corporate governance, and ethics. It also highlights the establishment of internal frameworks and controls for risk management and mitigation, audit processes, and systems reinforcing corporate governance. The Report addresses how Matrix safeguard corporate governance in the Company.



FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Matrix Concepts Holdings Berhad has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance practices.

Inside This Report

Message from the Chairman of the Sustainability Committee	2
ESG Recognitions	4

ABOUT THIS REPORT

Introduction	5
Scope and Boundary	5
Determination of Data/Content for Inclusion and Assurance	5
Referenced Reporting Frameworks	6
GRI Statement of Use	6
Restatements of Information	6
Forward Looking Statements	6
Membership of Associations	6
Statement of Assurance for Matrix Concepts	6

ABOUT MATRIX

Introduction	7
Our Vision, Our Mission	7
Sustainability Journey and Milestones	8
Highlights and Achievements	9

GROUP KPIS AND TARGETS

Environment	10
Social	11
Governance	14

PILLAR ONE:

EQUITY AND LOCAL ECONOMY

Introduction	15
Direct Economic Performance	15
Values Created for Stakeholders	16
Multiplier Effect of the Business Model	17
Sustainable Living and Lifestyle	18
Product Quality and Customer Satisfaction	19
Defects Management	21
Customer Satisfaction Scores	22
Product / Services Marketing and Labelling	22
Sustainable Local Procurement	24

PILLAR TWO

GOVERNANCE: ACCOUNTABILITY, INTEGRITY, GOOD CONDUCT AND LEADERSHIP

Introduction	28
Board Level Sustainability Committee	29
Regulatory Compliance	31
Championing Diversity and Independence Through Balanced Board Composition	31
Matrix's Code of Conduct	32
Zero Tolerance Approach to Corruption	33

PILLAR THREE:

ENVIRONMENTAL CONSERVATION

Introduction	36
Integrating Sustainability Considerations Across the Value Chain	37
Further Integrating Environmental Considerations Within Property Development	38
Climate Change and Climate Action	39
Physical Risks Associated with Climate Change	42
Transitional and Legal Risks Associated to Climate Change	43
Operations Specific Risks	44
Metrics and Targets	45
Electricity Generated and Consumed	47
Emissions	49
Sustainable Resource Consumption	51
Resource Consumption Data	52
Paper Consumption for Group	52
Scheduled and Non-Hazardous Waste Management	53
Schedule Waste Data	53
Non-Scheduled Waste Data	53
Sustainable Water	57
Environmental Performance Monitoring	58
Biodiversity	61

PILLAR FOUR:

EMPLOYEE WORK SATISFACTION AND WELL BEING

Introduction	62
Human Rights Principles	63
Workforce Composition	64
Ensuring Employee Welfare and Competitive Remuneration	70
Statutory Payments for Employee's Retirement and Statutory Benefits	72
Workforce Training and Development	73
Training Details	73
Measuring Employee Satisfaction	74
Freedom of Association and Collective Bargaining	74

PILLAR FIVE:

SAFE AND HEALTHY WORK ENVIRONMENTS

Introduction	75
Board Oversight on OHS	76
Worker Representation on Joint Health and Safety Committees	76
Hazard Identification Risk Assessment and Risk Control	77
OHS Training	78
OHS Performance Data	79

PILLAR SIX:

CULTURE AND COMMUNITY

Introduction	80
CSR Activities	82

Our Material Matters

Stakeholder Engagement

External Assurance

Appendices



Scan the QR Code
to download this
Sustainability Report.



Message from the Chairman of the Sustainability Committee

DEAR STAKEHOLDERS,

IT IS MY PRIVILEGE TO PRESENT TO YOU THE PROGRESS AND GROWTH ACHIEVED BY MATRIX CONCEPTS HOLDINGS BERHAD ("MATRIX" OR "THE GROUP") ON OUR SUSTAINABILITY JOURNEY DURING FINANCIAL YEAR ENDED 31 MARCH 2024 ("FY2024").



Message from the Chairman of the Sustainability Committee

In FY2024, we have reinforced our commitment to sustainability by incorporating ESG practices across our operations. We have intensified our efforts to mitigate our environmental impact by sustainable construction practices. From energy-efficient designs to waste reduction initiatives, our commitment to environmental stewardship remains unwavering.

As testament to this, we won numerous local and international awards. These accolades attest to value creation aspirations driven by sustainability and the commitment to create a better future for all stakeholders, even as we continue to strive for improved business and fiscal performance.

FY2024 sees Matrix continue to invest in community development programs, education initiatives, and social welfare projects. These are designed to deliver game-changing positive impacts and outcomes in the communities in which we operate in. In terms of corporate integrity and good corporate governance, we have continued to align ourselves with existing and new best practices. These include continuous strengthening of internal processes and controls, reinforcing a corporate culture centred on ethical practices and above board conduct and to continue leveraging good governance as the mechanism for building a better business.

Similarly, our commitment to managing our environmental impacts has only strengthened as we continue to record progress, reflected in our improving carbon footprint, our continuous efforts to reduce waste and decarbonise, and essentially, to become more resource efficient.

The specific details of our FY2024 sustainability performance are provided in the subsequent pages of this Report. All in all, it has been a positive year of improvements and the many lessons learnt, paving the way for the development of new approaches and strategies.



Our approach to sustainability is driven by the basic principle that what is good for our stakeholders, inherently is good for us. Addressing our energy consumption, not only addresses GHG emissions, but also goes towards developing resilience against rising energy costs. Developing visibility of our climate, ultimately provides a degree of preparedness and insulation against potential flooding, water scarcity and land degradation issues and more.

While these are concerning trends and developments, it also provides opportunities for developing new and improved business strategies that strengthen our business model and ensure the medium and long term viability of our operations.

Beyond financial performance, Matrix will continue to place value creation at the core of our operations. We fully embrace our role and unique abilities through our property development driven business model to build a better and sustainable landscape for all stakeholders.

I extend my heartfelt appreciation to our shareholders, employees, partners, and the communities we serve for their continuous support. Together, we are shaping a future where sustainability is embedded in our corporate DNA, fostering resilience and prosperity.

**DATO' HAJI MOHAMAD HASLAH
BIN MOHAMAD AMIN**

Chairman, Sustainability Committee

30 June 2024

ESG Recognitions

Matrix continues to embellish its track record for benchmark performance, which has been recognised by the property development industry and others through the following awards and accolades:



WORLD DIGITAL CHAMBER & STRATEGIC INSTITUTE FOR ASIA PACIFIC AWARDS

31 January 2024

Outstanding Corporate Excellence & Sustainability Leadership Award 2024

GLOBAL CORPORATE EXCELLENCE & SUSTAINABILITY AWARD 2024

2 February 2024

Matrix Concepts Group

ASIA CORPORATE EXCELLENCE & SUSTAINABILITY AWARD (ACES)

24 November 2023

Asia's Best Performing Companies
Matrix Concepts Holdings Berhad

These accolades validate our commitment to ethical leadership, transparency, and positive societal impact. By achieving ESG awards, we showcase our efforts in integrating environmental stewardship, social responsibility, and strong governance into our business strategy. These recognition motivates us to continue driving meaningful change, inspiring others to prioritize sustainability and contribute to a more equitable and resilient future for all.

About this Report

INTRODUCTION

Matrix Concepts Holdings Berhad (“Matrix” or “the Group”) presents its Sustainability Report FY2024 (“SR2024” or “this Report”), which is the Group’s standalone sustainability report. SR2024 is issued annually, providing coverage for the respective financial year, which is year of 31 March 2024 that covers the period of 1 April 2023 to 31 March 2024.

All references to “Matrix”, “the Company”, “the Organisation”, “the Group”, “our” and “we” shall refer to the listed entity of Matrix Concepts Holdings Berhad.

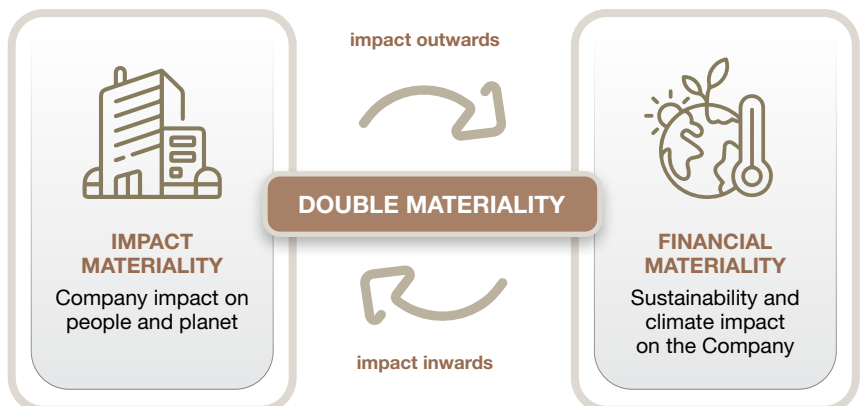
SCOPE AND BOUNDARY

SR2024 presents comprehensive ESG disclosures for the Group and its subsidiaries, encompassing all subsidiary companies under Matrix’s management control where primary business activities occur. The consolidation method employs a combination of equity control and operational control, with a detailed list of covered companies available in the IAR2024 under the Corporate Structure and Corporate Information sections.

DETERMINATION OF DATA/CONTENT FOR INCLUSION AND ASSURANCE

A critical consideration in ensuring that data and disclosures are aligned with the GRI principles of accuracy, balance, clarity, comparability, reliability, and timeliness. It also addresses stakeholder inclusiveness, sustainability context, and completeness. All data in this Report is internally sourced and verified by respective business division or information owners, with financial data audited by Crowe Malaysia PLT.

Matrix employs both financial and impact materiality considerations in the determination of materiality topics based on the principle of double materiality.



About this Report

REFERENCED REPORTING FRAMEWORKS

Aside from GRI, SR2024 has been developed in accordance to, or in reference to the following mandatory or best practice, domestic and international reporting frameworks:

- Bursa Malaysia Sustainability Reporting Guide 3rd Edition
- FTSE4Good Bursa Malaysia Index (“FTSE4Good”)
- IFRS S2 Climate-related Disclosures: Appendix B Industry-based disclosure requirements (Real Estate)
- SASB Sector Specific Disclosures (“SASB”)
- Taskforce on Climate Related Financial Disclosures (“TCFD”) Recommendations
- United Nations Sustainability Development Goals (“UNSDGs”)
- For reference purposes, the following shall be utilised in the Report:

Healthcare Division - Mawar Medical Centre

Construction Division - Matrix Excelcon Sdn Bhd

Education Division - Matrix Global Schools (“MGS”)

Hospitality Division - d'Tempat Country Club and
d'Sora Boutique Hotel

GRI STATEMENT OF USE

The highest decision-making body of the Group, the Board of Directors of Matrix, accepts responsibility for the following declaration of use: The information presented for FY2024 has been formulated in adherence to the GRI Standards.

RESTATEMENTS OF INFORMATION

In instances where information, including financial figures, has been altered or revised for prior years, the justifications for the restatement are detailed in the relevant sections. Restatements commonly result from enhancements in data collection, facilitating more accurate and comprehensive calculations, adjustments in calculation formulas to align with industry or recommended best practices, or the adoption of new financial standards like changes in IFRS, among other factors.

FORWARD LOOKING STATEMENTS

This Report, including forward-looking statements on targets, future plans, operations, and performance, is made with reasonable current assumptions, but readers are cautioned not to place undue reliance on these statements due to the inherent risks and uncertainties beyond the Group's control.

MEMBERSHIP OF ASSOCIATIONS

Matrix is affiliated with various professional bodies regulators and industry associations, aligning with industry policies, standards, and regulations of the following:

- Construction Industry Development Board (“CIDB”)
- Master Builders Association Malaysia (“MBAM”)
- Real Estate & Housing Developers’ Association (“REHDA”)
- Bursa Malaysia Securities Berhad – Main Market Listing Requirements
- United Nations Global Compact
- Malaysian Employers Federation
- Negeri Sembilan Industrial Liaison Council
- Malaysian Society for Quality in Health (“MSQH”)
- Association of Private Hospitals of Malaysia (“APHM”)

STATEMENT OF ASSURANCE FOR MATRIX CONCEPTS

In strengthening the credibility of our reporting, selected parts of this Report has been sent for independent assurance, in accordance with ISAE 3000 (Revised) for selected sustainability information.

The limited assurance provided is with respect to the following subject matters:

- Energy Consumption arising from fuel used for our machinery and vehicles and electricity consumption, respectively;
- Water withdrawal from local water authority;
- Waste directed to disposal and waste diverted from disposal; and
- Number of workplace fatalities and injury incidents.

The Independent Limited Assurance Report by BDO Governance Advisory Sdn Bhd is appended at the end of this Report. The assurance is performed based on the scope and boundary specified in this Report, under the Report Scope and Boundary Section.



About Matrix

BURSA SUSTAIN
MOVING BUSINESS FORWARD

TCFD

TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES



SUSTAINABLE DEVELOPMENT GOALS



Our Vision

The creation of a benchmark – *Nurturing Environments, Enriching Lives* by being a caring and community developer. Providing premier and quality education for our future generation and diversifying into sustainable property investment.

Our Mission

Strive to consistently exceed our customers' expectations through delivering par excellence products and professional services for unparalleled customer experience.

Continuously develop our highly valued human capital based on meritocracy to ensure continuous growth for both the business and stakeholders.

Creation and enhancing shareholders' value and fulfilment of our corporate social responsibility.

INTRODUCTION

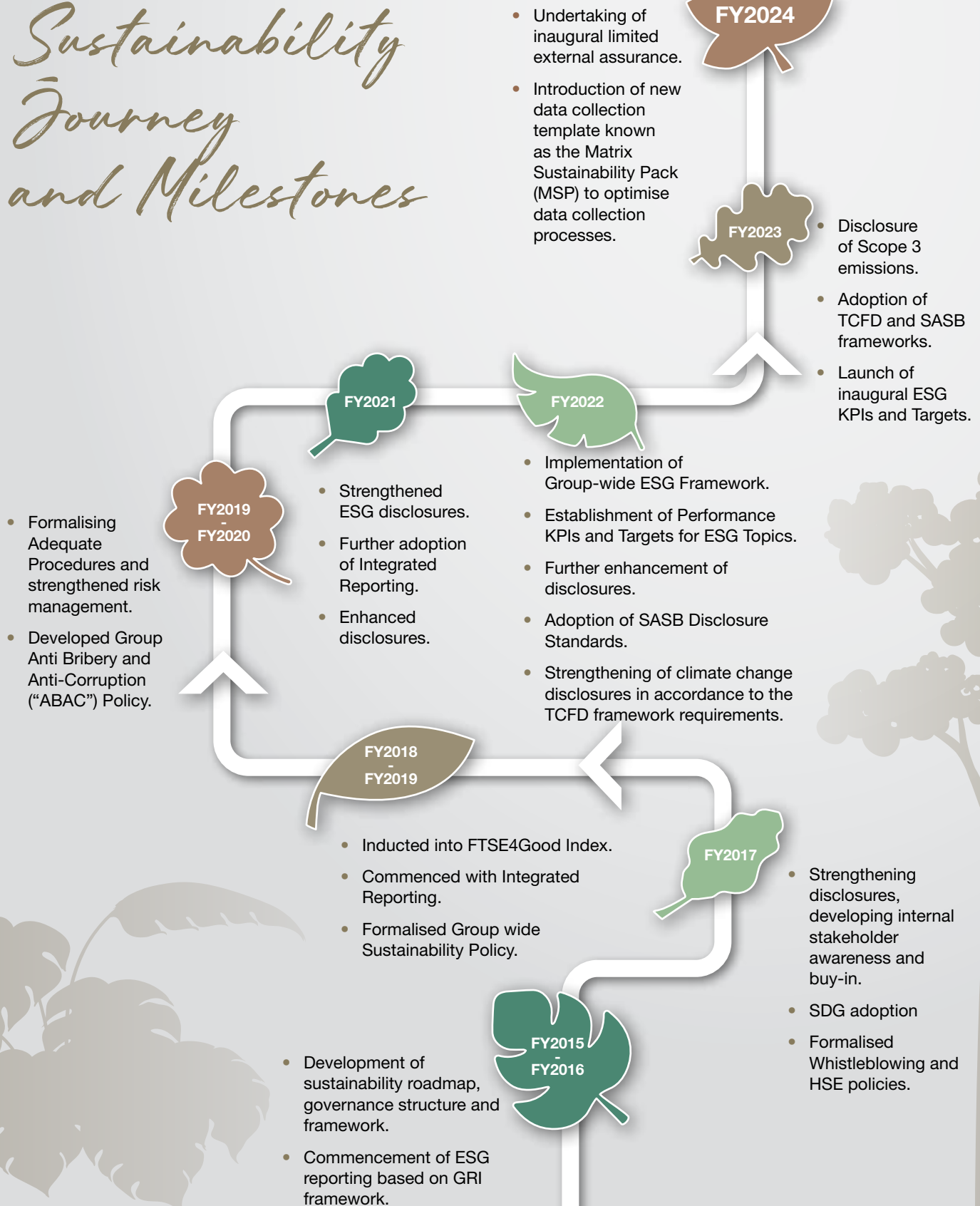
Matrix is a reputable Malaysian corporation known for its diverse portfolio in property development and construction. Matrix is committed to creating sustainable, and prosperous communities through its innovative and quality-driven approach to real estate.

Matrix envisions becoming a distinguished and trusted corporation, recognised for shaping vibrant and sustainable environments that enhance the well-being of communities. Matrix is dedicated to delivering exceptional value through

the development of high-quality properties, fostering community growth, and adhering to the highest standards of integrity and professionalism in every aspect of its business. We strive to contribute positively to society by creating spaces that inspire and elevate the quality of life for its residents and stakeholders.

Specific information on the Group's property projects, its business model, risks and opportunities and values created are provided in IAR2024 available for download at: www.mchb.com.my

Sustainability Journey and Milestones



Highlights and Achievements

Matrix monitors its sustainability progress by assessing performance against established Key Performance Indicators (KPIs) and Targets. ESG KPIs and Targets are formulated for both the Group and, where applicable, at the divisional or business operational levels.

These KPIs and Targets are designed to drive ongoing enhancements in ESG performance, ensure compliance with sustainability reporting frameworks (such as the Bursa Malaysia Sustainability Reporting Guide 3rd Edition and FTSE 4 Good Bursa Malaysia), and contribute tangibly to the realisation of the following United Nations Sustainable Development Goals (UN SDGs):



Specific KPIs and Targets, relevant to particular business divisions or operations, are outlined in the corresponding material topic narratives within this Report.

Group KPIs and Targets

ACTIVITIES/ ACTIONS	APPROACH/STRATEGIES	TARGETS	PROGRESS
ENVIRONMENT			
GREEN SPACES AND BIODIVERSITY	1. Minimise cut and fill or import of earth by balancing the earth volume within the development site	• Import/Export Earth not more than 10% of total cut or fill volume	Achieved
	1. Tree planting	• Minimum of 15 trees/acre • Green spaces allocation – 10%	
	2. Green spaces preservation of existing forest whenever applicable		
	3. Recreational pond		
	1. Environmental programmes e.g. mud ball, introduction of bees to promote biodiversity	• Minimum 1 program to be conducted annually	
EFFICIENT STREET AND PARK LIGHTING	1. Use of LED lightings (outdoor locations and usage at construction sites)	• Full usage of LED lighting for all street and park lighting	Achieved
ENERGY CONSUMPTION MANAGEMENT	1. Control usage of electricity consumption (wastage & efficient energy)	• < 2% of the total energy consumption (kWh/capita/year) year-on-year comparison	Achieved
	2. Usage of lightings with Certified Energy Saving function		
	3. Usage of LED solar task light for construction sites		
	4. Introduction of Energy Efficient Equipment or Devices by installing Programmable Thermostat for air conditioners		
RENEWABLE ENERGY	1. Bundling of solar energy (solar panels) into the project development	• Adopt for selected high rise and landed developments where appropriate	Achieved
	2. Allocation for high rise solar panels	• Completed installation for education, healthcare and hospitality currently in full operation	
	3. Installation of solar panels on Matrix's premises		
WATER CONSUMPTION REDUCTION	1. Use water from stormwater retention for landscape irrigation	• Usage of stormwater for landscape irrigation	Achieved
	1. Use of rainwater harvesting for premium projects	• Implementation of rainwater harvesting at premium projects	

ACTIVITIES/ ACTIONS	APPROACH/STRATEGIES	TARGETS	PROGRESS
WASTE MANAGEMENT FOR STRUCTURAL AND ARCHITECTURAL WORKS	1. To minimise, control & recycle construction material waste during construction and/ from abortive work 2. To utilise recyclable system composite formworks/aluminium formworks for construction 3. Recyclable hoarding for construction site	• Recycling of material wastage i.e. rebar/used formworks sold to scrap metal, to be less than 5% of quantity allowed in contract • To control waste <5% for cement, brick & tiles from the contract provision • To recycle all timber pallet and timber and aluminium formworks as well as packaging paper	Achieved
RECYCLING	1. Allocate recycling centre at our development to reduce landfills	• 100% of projects with designated location for recycling bin	Achieved
LOW IMPACT MATERIAL	1. Salvage material from the site i.e. crushed rock or boulder for infrastructure construction	• Materials salvaged from site used for infrastructure construction i.e. temporary access roads and landscaping	Achieved
SECURE DESIGN	1. Compliance to CPTED* throughout the development	• To comply for main arterial roads and walkways	Achieved
*Crime Prevention Through Environmental Design ("CPTED")			
SOCIAL			
PATIENT SATISFACTION	1. Conduct patient satisfaction survey 2. Safe and healthy environment for patients	• 90% patient satisfaction rate	Healthcare achieved 99.8% patient satisfaction
EMPLOYEE SATISFACTION	1. Conduct employee satisfaction survey 1. Safe and Healthy Work Environments	• Talent attrition < 2.45% • Zero fatality cases per annum	In progress Achieved
PRODUCT QUALITY CONTROL	1. QLASSIC Score	• > 70% achievement	Construction achieved an average score of 72.4% for FY2024

Group KPIs and Targets

ACTIVITIES/ ACTIONS	APPROACH/STRATEGIES	TARGETS	PROGRESS
GREEN TRANSPORT MASTERPLAN	1. Reduce travel by car by promoting safe and convenient linkage, shorter travel distances to facilities i.e. provision of cycling paths, walkways, etc. 2. Allocation of essential facilities within 1km to reduce car usage (subject to authorities approval)	• Full connectivity within the township	Achieved
FACILITIES FOR PUBLIC TRANSPORTATIONS	1. Provision of bus stops within the development with linked walkways.	• Full provision of bus stop with linked walkway.	Achieved
HEALTHY LIFESTYLE	1. Provision of facilities which promotes healthy lifestyle i.e. gym equipment, playground, etc in open space	• Full compliance at all projects	Achieved
COMMUNITY THRUST	1. Establish community engagement areas i.e. parks, community halls	• Full compliance	Achieved
COMMUNITY AID	1. To provide encouragement and aid to the following communities: i. The hardcore poverty and underprivileged in schools ii. For orphans single parents, child abuse victims (selected) during festive season iii. Education – Back to school & Meal A-Day Programme - for B40 and below 2. To provide financial aid to NGOs i.e.: Hospice/Blood Donation for: i. Persons with Disabilities (OKU) ii. Persons with Intellectual Disabilities (<i>Terencat Aka</i>)	• Minimum 500 beneficiaries per annum	Achieved
LABOUR AND HUMAN RIGHTS	1. Allocation of adequate workers quarters with sufficient standard facilities. 2. Safety management i.e.: prevent fire hazards.	• 100% compliance	Achieved

ACTIVITIES/ ACTIONS	APPROACH/STRATEGIES	TARGETS	PROGRESS
ENABLING TALENT DEVELOPMENT	1. Staff training and talent development – to ensure employees have adequate training to upskill themselves	- To achieve per annum the following average training hours per staff/year: - o Head Office - 2 hours - o Education Division - 7 hours - o Healthcare Division - 8 hours - o Hospitality Division - 16 hours	Achieved
EMPLOYEE ENGAGEMENT	1. Conduct regular engagement with employees via staff recreational activities and one-to-one counselling and coaching services	Minimum 4 key activities annually (i.e. teambuilding, festive gatherings, games, tournaments, townhalls, etc.)	In progress
OCCUPATIONAL HEALTH & SAFETY ("OHS")	1. Conduct monthly safety meetings 2. Conduct weekly toolbox meetings 3. Undertake site fogging and larvaciding on a periodic basis 4. Provide safety equipment and all workers are equipped with PPE* at all times on site	Full compliance	Achieved
	*personal protective equipment ("PPE")		
FLOOD MANAGEMENT	1. Adopt MSMA* requirement	Full Compliance	Achieved
	*Urban Storm Water Management ("MSMA")		
AFFORDABLE HOUSING	1. Providing affordable housing that complies with local authority guidelines	Full Compliance	Achieved
SUSTAINABLE PROCUREMENT VIA GREEN VENDORS	1. Compliance with regulatory requirements in respect of procurement of construction materials. 2. Conduct internal environmental audit or ESG assessment on the vendors prior to engagement. 3. Adherence to Environment Management Systems ("EMS") in accordance with ISO procedures	To conduct one annual environmental assessment on vendors/suppliers per annum	Achieved
ETHICAL PURCHASING PRACTICE	1. Transparent awarding process – form bidding/tender committees 2. Public disclosure of procurement policy with clear procurement practices and equal access to suppliers to the Sustainable Supply Chain policy and Sustainable Procurement Policy	Full Compliance	Achieved

Group KPIs and Targets

ACTIVITIES/ ACTIONS	APPROACH/STRATEGIES	TARGETS	PROGRESS
ENSURING EMPLOYEE WELFARE IN THE WORKFORCE & EMPLOYEES' BENEFITS, ADEQUATE REMUNERATION	1. Competitive staff salary and benefits on par with industry standards	Full Compliance	Achieved
ADHERENCE TO LABOUR LAWS AND PRACTICE	1. Adopt best practices in accordance with Labour Law and the Employment Act	Full adoption of best practices	Achieved
WASTE MANAGEMENT (EDUCATION & HOSPITALITY)	1. Composting of kitchen waste/canteen waste 2. Discharge of laboratory hazardous chemicals into public drains	- Target 30% of the kitchen waste to be composted - Neutralised the laboratory chemicals prior to discharge to public drains.	In progress
WASTE MANAGEMENT (HEALTHCARE)	1. Management of hazardous waste - collection of medical waste by Kualiti Alam 2. Conduct recycling activities 3. Expired drugs - vendors collection and disposal through proper channels	- Full compliance to hazardous waste management by government licensed/certified clinical waste vendor - Full compliance for expired drugs managements	Achieved
GOVERNANCE			
BUSINESS REGULATORY COMPLIANCES	1. All licenses and contract equipment agreement renewals are monitored closely (2-3 months before renewal) - BOMBA certification - Business licenses - All other relevant business licenses, where appropriate	Full Compliance	Achieved

PILLAR ONE:

Equity and Local Economy

15

INTRODUCTION

DIRECT ECONOMIC PERFORMANCE

Matrix's property development driven business model has continued to generate a wide range of direct and indirect economic values.

Along with management impetus, human resources and delivery systems, funding is a vital aspect of ensuring the sustainability of ESG programmes and initiatives. The robustness of the Matrix business model, based on the thriving township concept with a focus on meeting real market demand delivers strong financial performance and thus, enables the necessary financial capitals to drive ESG strategies and the implementation of the overall sustainability agenda.

For detailed insights into financial and business performance, including key highlights, primary revenue sources, property sales, divisional performance, and more, refer to the respective sections in IAR2024: Group Financial Highlights, Management Discussion and Analysis, and Our Business Model and Strategy.

INDICATOR	FY2022	FY2023	FY2024
Group revenue (RM'000)	892,396	1,113,058	1,344,073
Group profit before tax (RM'000)	268,396	260,662	332,406
Group profit after taxation attributable to equity holders of the Company excluding non-controlling interest (RM'000)	205,198	207,220	244,308
Total assets (RM'000)	2,619,373	2,638,418	2,689,929
Cash flow and bank balances (including cash and cash equivalents) (RM'000)	202,138	250,232	375,578
Earnings per share (sen)	19.5	19.7	19.5
Market capitalisation (RM'000)	1,977,131	1,814,454	2,252,425

PILLAR ONE: Equity And Local Economy



VALUES CREATED FOR STAKEHOLDERS

Matrix also generates a wide range of economic values for stakeholders. This is achieved through the provision of jobs, development or support of local supply chains, repayment to financiers, developing conducive environments for business activities and more.

INDICATOR	FY2022	FY2023	FY2024
Payments to employees (RM'000)	92,566	92,564	104,717
Payments to suppliers and partners (RM'000)	241,148	511,040	587,758
Payments to Government (RM'000)	67,530	57,753	86,550
Repayment to providers of capital (RM'000)	226,198	197,832	226,558
Monies distributed for community development (RM'000)	8,590	8,263	10,321
Economic value retained (RM'000)	171,194	153,132	414,482



In terms of dividend returns to shareholders, Matrix continues to maintain its track record or a comparatively high industry payout ratio, with more than half of earnings less tax and minority interests returned to shareholders. For further information on funds disbursed/spent on community related activities, please refer to the Culture and Community section on page 81.

PILLAR ONE: Equity And Local Economy

MULTIPLIER EFFECT OF THE BUSINESS MODEL

Beyond direct and indirect financial values, as in previous years, Matrix's property development driven business model generates a wide range of non-financial values. These include positive social, environmental, manufactured, intellectual and human capitals as follows:



VALUE CREATION FOR HOMEOWNERS

By having built over 35,000 properties since our inception, Matrix has delivered a wide range of value to homeowners, beyond capital appreciation, rental yields and other financial or tangible aspects. Through property development, we have helped countless families and individuals derive benefit from owning their own home.



With our properties priced competitively, we enable more Malaysians to climb the first steps on the property homeownership ladder.



Providing a roof over heads, thus meeting the basic living need for shelter, safety and security.



Beyond quality living, our homes provide the foundation upon which lifestyle aspirations can be formed and built.



Opening doors to allow socio-economic mobility and progression. Living in a good neighbourhood or township significantly enhances the quality of life by offering better amenities, particularly in terms of education, health opportunities, promoting a strong sense of community and belonging.

PILLAR ONE: Equity And Local Economy

SUSTAINABLE LIVING AND LIFESTYLE

At the core of Matrix's property development philosophy is the commitment to creating sustainable social value. This entails mindfully masterplanning, thriving, sustainable communities where all elements of modern, urban living are well provided for. It entails developing a conducive ecosystem that supports enhanced liveability.

ATTRIBUTES	DESCRIPTION
COMMUNITY LIVING	Provision of facilities and amenities that bring residents together, creating shared outdoor and indoor spaces that enable the local community to converge, meet and interact. This includes providing pathways, walkways for pedestrian and non-motorised mobility across the development.
PLACE-MAKING	Establishing distinctive attractions of foundational developments such as commercial areas, retail and entertainment attractions, clubhouses, schools, shops and places of worship as well as organising activities to spur activities and to stimulate vibrance within the locale.
ACCESSIBILITY AND CONNECTIVITY	Ensuring excellent ingress and egress to facilitate smoother daily travel, focussing on providing access to public transportation.
SAFETY AND SECURITY	The application of Crime Prevention Through Environmental Design ("CPTED") principles plays a crucial role in enhancing the safety and security of Matrix's developments. This involves measures such as eliminating blind corners, and creating wider sidewalks.

COMMUNITY SAFETY & SECURE LIVING



CRIME PREVENTION

THROUGH ENVIRONMENTAL DESIGN LANDSCAPING



LIGHTING

Ample lighting is an obvious way to deter a possible intruder from choosing your yard as a target.



FENCING

Usage of high fencing for individual units to enhance security.



HEDGES

Hedges should be kept low to prevent potential hiding spots for intruders especially at critical areas.



TREES

Tree branches should always be trimmed to not hang below 8 feet as to not provide hiding spots for intruders.



DEBRIS

Regular lawn maintenance helps to keep the yard free of debris that could potentially be used by intruders to break windows.

PILLAR ONE: Equity And Local Economy

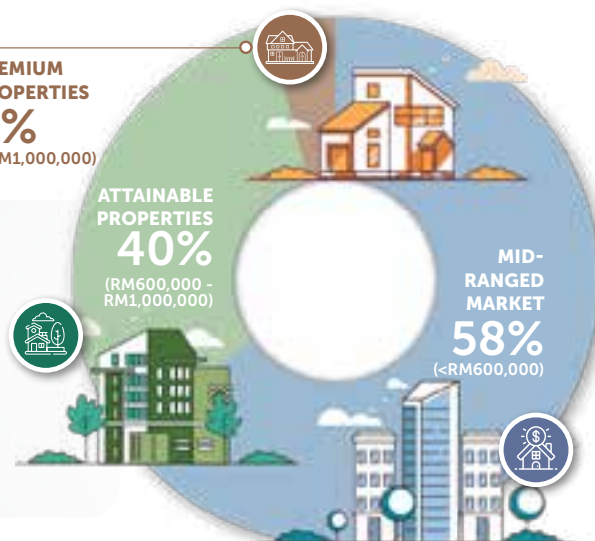
AFFORDABLE PROPERTY DEVELOPMENT

Matrix continues to address genuine market demand by allocating up to **58%** of its property portfolio to fulfill the community's need for **affordable homes**. Products within this portfolio are typically priced at RM600,000 and below. In FY2024, Matrix has achieved full compliance with local authority requirements for affordable housing.

PREMIUM
PROPERTIES
2%
(>RM1,000,000)

ATTAINABLE
PROPERTIES
40%
(RM600,000 -
RM1,000,000)

MID-
RANGED
MARKET
58%
(<RM600,000)



PRODUCT QUALITY AND CUSTOMER SATISFACTION

Matrix continues to maintain an exemplary track record for both product quality and customer satisfaction. All business divisions continue to record high scores for product and service delivery and customer satisfaction.

The focus on quality is also driven by business considerations as continuous efforts in improving quality can also lead to improvements in cost and operational efficiencies, reduction in wastages, and shortening construction timelines for unit completion.

All products and services are developed in accordance with the health and safety standards set by the respective regulatory authorities. All safety requirements and guidelines are adhered to in the design and construction of homes for instance.

Besides regular defect reports by customers, there were zero health and safety complaints received from customers, the community or regulatory authorities in FY2024.

In FY2024, Matrix achieved a commendable track record with zero incidents of non-compliance related to significant issues in product/service quality and safety, leading to regulatory warnings, fines, or penalties. This encompasses penalties or reprimands related to deceptive advertising, promotions, or marketing information.

The property development division assesses quality performance using the CIDB based QLASSIC system, of which the Matrix's construction division continues to register comparatively high scores of 70 and above. In FY2024, the average score achieved for property projects constructed was 72.4. Other aspects of the property development division's management approach to achieving desired build quality is as follows:

NO	PROJECT	SCORE (%)
1	Bayu Sutera Precint 1B	74
2	Bayu Sutera Precint 2A (Stage 1)	78
3	Bayu Sutera Precint 2A (Stage 2)	70
4	Bayu Sutera Precint 2B (Stage 1)	71
5	Bayu Sutera Precint 2B (Stage 2)	77
6	Laman Sendayan Biz	74
7	Laman Sendayan Precint 1A	69
8	Laman Sendayan Precint 1B	71
9	Laman Sendayan Precint 3	74
10	Nusari Bayu 2	72
11	Resort Residence 1B	71
12	STV Business Park	69
13	Tiara Sendayan Precint 7	76
14	Tiara Sendayan Precint 9	73
15	Tiara Sendayan Precint 13A	68
16	Tiara Sendayan Precint 13B	71
Average		72.4

Average QLASSIC Score

FY2022

74.1

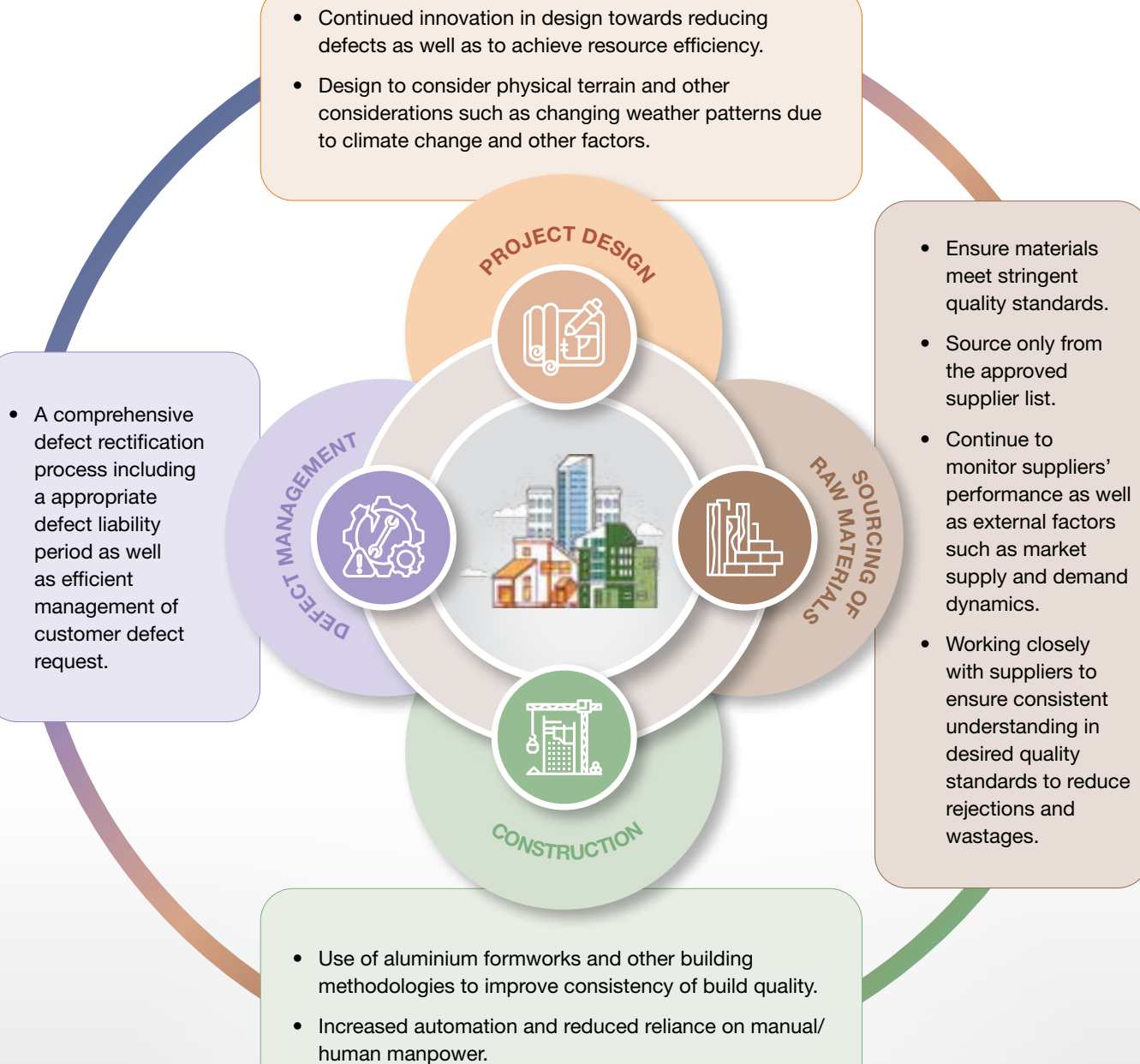
FY2023

74.2

FY2024

72.4

PILLAR ONE: Equity And Local Economy



PILLAR ONE: Equity And Local Economy

DEFECTS MANAGEMENT

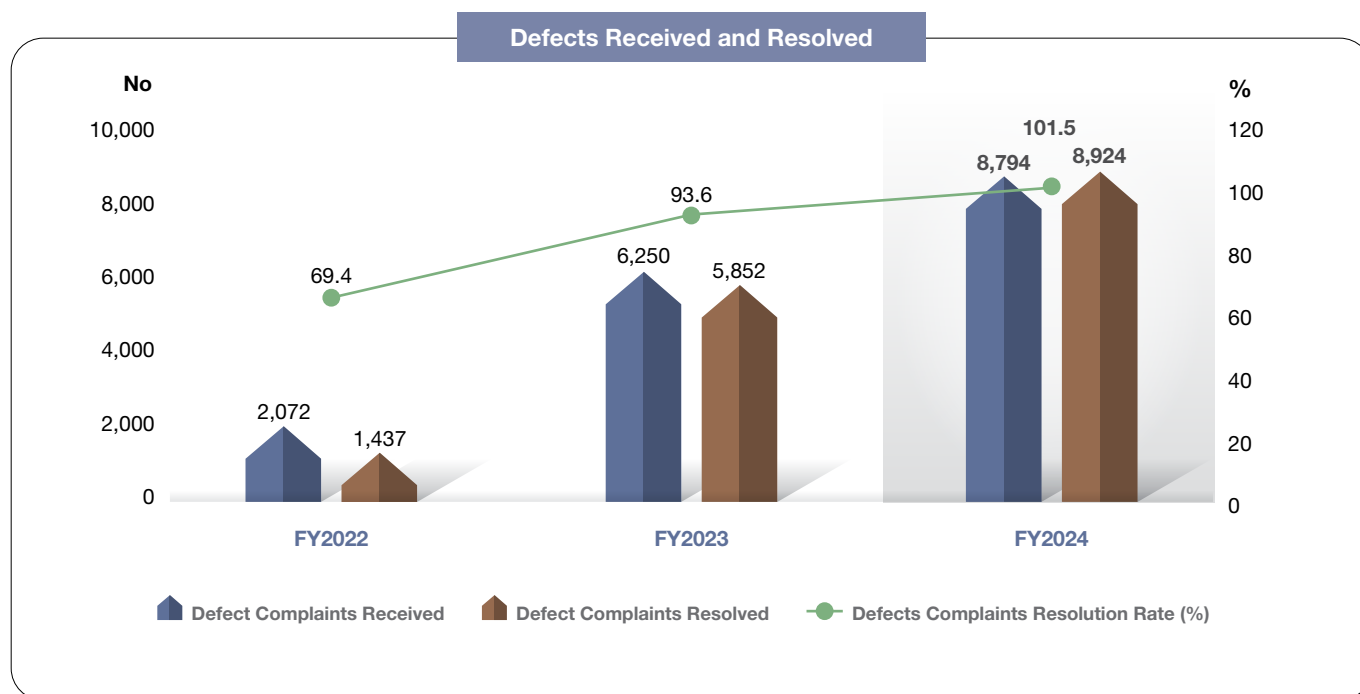
Defect management mainly applies to Matrix's property development operations. The focus on reducing defects contributes to better build quality and customer satisfaction, while also strengthening brand perceptions among customers. By reducing defects from occurring, costs associated with rectification can be minimised.

For Matrix, defect reduction begins with good design of properties. Good design is intertwined with other considerations such as selection of suitable materials and use of appropriate construction methods. In recent years, physical factors such as changing weather conditions, climate risks and more are also being considered in terms of how these influence or impact the occurrence of defects. Supply chain considerations such as timely supply of quality building materials is also a factor.

As Matrix strives to reduce defects, it also has put in place a well established defect rectification process comprising the following:



In compliance with legal requirements, every Matrix property product is accompanied by a 24-month defect liability period (for residential properties) and a 12-month defect liability period (for other properties), during which reported defects are rectified without any cost to customers. Matrix continues to maintain a high defect resolution rate for FY2024.

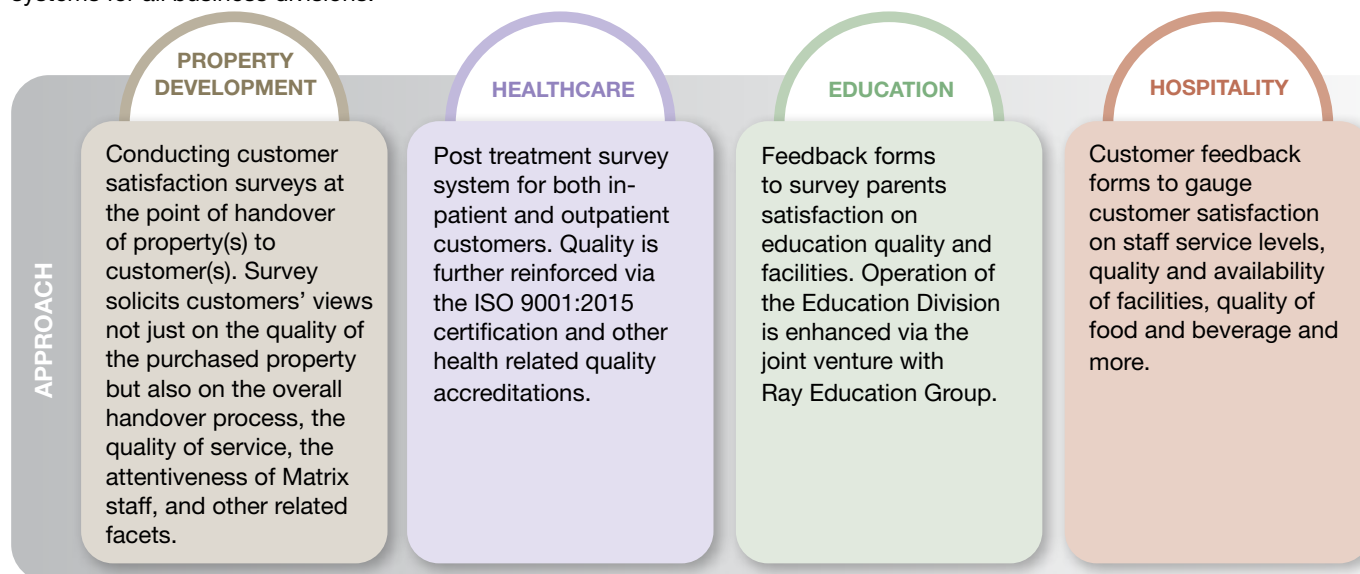


The increase in defects is due to the increase number of projects that were completed and with vacant possession ("VP") undertake. In FY2024, there were 16 projects completed and hand over to purchasers as opposed to 6 projects in FY2023 and 7 projects in FY2022.

PILLAR ONE: Equity And Local Economy

CUSTOMER SATISFACTION SCORES

The views of customers are taken seriously and hence, Matrix has implemented rigorous customer satisfaction survey systems for all business divisions.



With regard to specific customer satisfaction performance scores, Matrix's Property Development Division has been comparatively positive, albeit with a marginal decline in FY2024, year-on-year. The Division continues to undertake the necessary analysis to ascertain the specific causes for the marginal drop in scores and to adopt pertinent measures to strengthen customer satisfaction.

PRODUCT / SERVICES MARKETING AND LABELLING

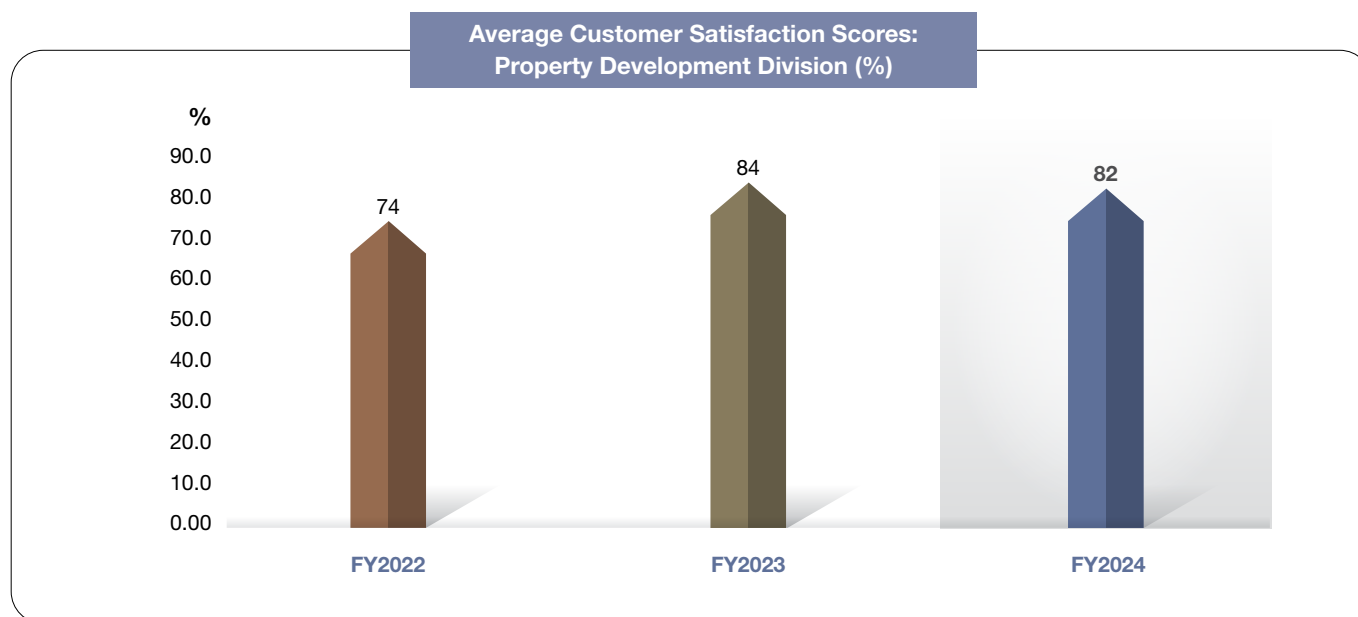
With regard to marketing of products, Matrix complies with regulatory requirements for product advertising for its property products as well as for its clubhouse, hotel, medical and education services. These include compliance with legislation by relevant ministries and agencies.

All marketing materials come with necessary disclaimers and caveats to ensure buyers are aware of the legal aspects of property and other sales transactions.

There were zero cases reported in FY2024 for false or misleading advertising and promotions or misrepresentation of products and services.

FY2022		FY2023		FY2024	
PROJECT	SCORES (%)	PROJECT	SCORES (%)	PROJECT	SCORES (%)
Tiara Biz	70	Ara Sendayan 2B	79	Tiara Sendayan Pct 9 Illora	85
Ara 2A Stage 2	82	Tiara Sendayan Pct6	86	Bayu Sutera 2B (S1)	85
Tiara P3	68	Tiara Sendayan Pct8	83	Nusari Bayu 2	81
Tiara P5	71	Resort Residence 1	81	Laman Sendayan P1B-Hanna II	86
Hijau Aman P1	73	Laman Sendayan P2	90	Tiara Sendayan Pct 7-Hessa	80
Hijau Aman P2	75	Laman Sendayan P4	85	Bayu Sutera 2B (S2)	84
Resort Homes SL	79	Average	84	Laman Sendayan P1A	78
Ara 2B	79			Bayu Sutera 2A (S1)	70
Tiara Precinct 8	74			Tiara Sendayan P13A-Ayana	88
Impiana Bayu 3A (Phase 1)	73			Bayu Sutera 2A (S2)	84
Impiana Bayu 3B2 (Phase 1)	71			Bayu Sutera 1B	86
Average	74			Tiara Sendayan P13B - Ayana & Erica	71
				Resort Residence 1B	85
				Average	82





Pertaining to Healthcare, in FY2024, a total of 21,200 customer/patient feedback were received, of which 99.8% were deemed positive (Excellent and Good ratings).

23

HEALTHCARE	EXCELLENT (%)	GOOD (%)	POOR (%)
Customer Service	98.9	1.1	0
Admission Discharge	81.2	18.7	0.1
Nursing	96.2	3.8	0
Radiology	97.0	2.9	0.1
Physiotherapy	97.4	2.6	0
Pharmacy	94.2	5.8	0
Specialist/Doctors	99.9	0.1	0
Food And Beverage	70.5	28.7	0.8
House Keeping	96.2	3.6	0.2
Facilities	43.1	56.1	0.8
Average	87.5	12.3	0.2

Compared to FY2023, Healthcare has seen more patients score the organisation's operations and services as excellent and with a continued drop in overall "poor" scores.

RATINGS	FY2023 (%)	FY2024 (%)
Excellent	83.8	87.5
Good	15.9	12.3
Poor	0.3	0.2
Total	100	100

PILLAR ONE: Equity And Local Economy

At Group level, Matrix's maintains an excellent complaints resolution rate. In FY2024, cases from the previous year, especially defects were also successfully resolved providing Property Development operations with a resolution rate exceeding 100%.

SUSTAINABLE LOCAL PROCUREMENT

Matrix continues to adopt a local procurement based on merit management approach with local procurement defined as procurement sourced from the locality in which Matrix operates in. Unless the product or service cannot be procured locally or cannot be procured at a compelling value proposition, the Group will also choose to support local vendors and suppliers.

Local procurement contributes to local job creation, support local entrepreneurship, develops local supply chains, drives transfer of technology and in principle, delivers a wide range of socio economic benefits. It also leads to shorter supply chains, faster lead time and promotes reduced environmental and carbon footprints as opposed to items imported/procured from abroad. This is particularly evident for Scope 3 related GHG emissions.

BUSINESS DIVISION	FY2024		
	COMPLAINTS RECEIVED	COMPLAINTS RESOLVED	RESOLUTION RATE (%)
Matrix (HQ)	8,794	8,924	101
Education	33	33	100
Healthcare	49	49	100
Total	8,876	9,006	101



When procuring locally, Matrix continues to emphasise merit, that is a tender process to be called and multiple participants to be received for all contracts of sizeable value. A Tender Committee is established to manage the tender process with full confidentiality practices in ensuring a free and fair selection process.

Tenders are to be called almost always unless there are extenuating circumstances such as critical urgency or niched professional expertise where a direct negotiation process can be entered into by the Group. Matrix continues to maintain its policy of 100% local procurement in FY2024 and procure "Green" products if it meets value proposition. It continues to emphasise the following considerations when purchasing locally.

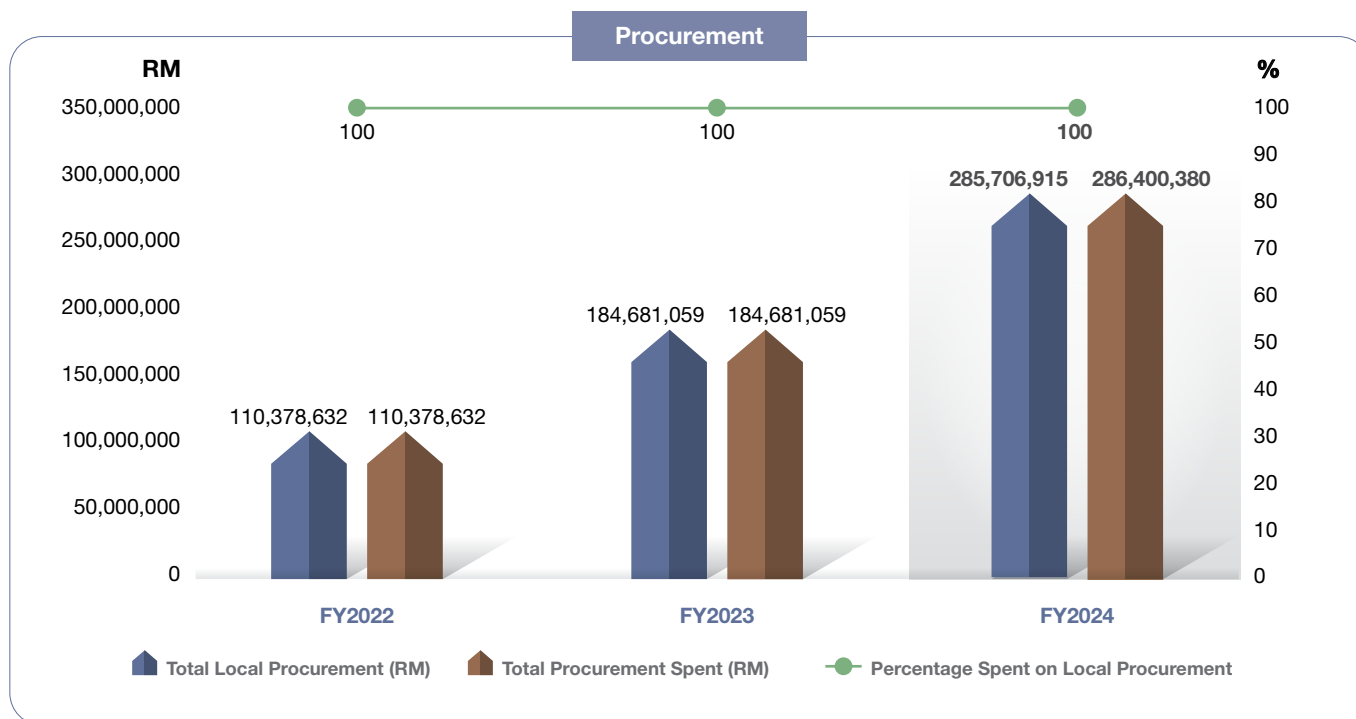
**PURCHASING FROM
"GREEN" CERTIFIED
SUPPLIERS**



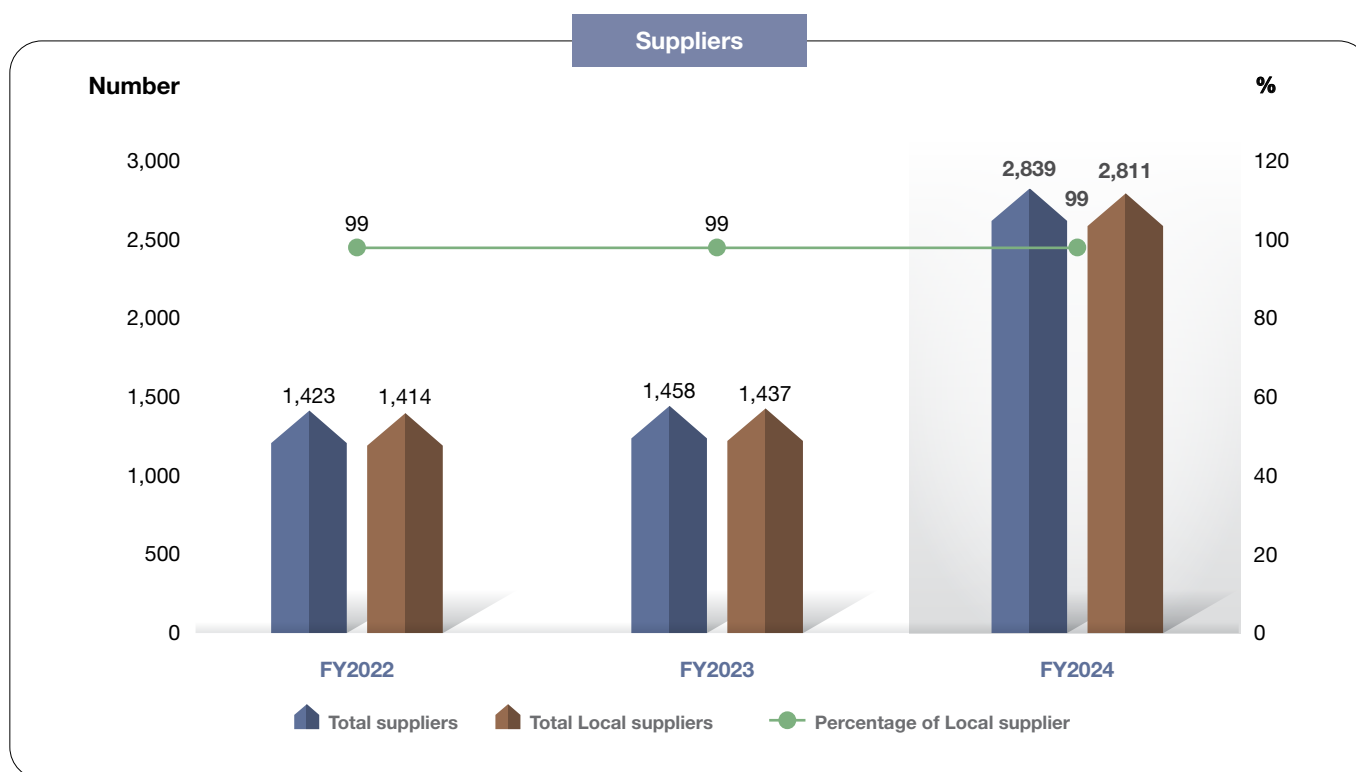
**TO PROCURE/
USE MORE
"GREEN" CERTIFIED
MATERIALS
AND PRODUCTS
IF IT MEETS VALUE
PROPOSITION**

PILLAR ONE: Equity And Local Economy

Matrix has set a target to increase the utilisation of environmentally certified construction and other materials. In FY2024, 100% of its procurement spend was from local suppliers.



Almost all of Matrix's suppliers are local suppliers. The operational requirements of education as an international school necessitates a small number of foreign suppliers. In FY2024, 6.4% of education's suppliers comprised foreign suppliers (28 out of a total of 440) with the rest being local suppliers.



PILLAR ONE: Equity And Local Economy

FY2024's data sees the inclusion of suppliers from all business divisions as opposed to previous year's reporting where suppliers were scoped to just the number from the Property Development division. This explains the significant rise in the number of suppliers reported for FY2024.

QUALITY PRODUCTS AND SERVICES

Achieving quality and excellence while protecting intellectual property and Matrix's assets



HUMAN RIGHTS AND LABOUR RIGHTS

Respecting the protection of human rights and supporting basic labour rights outlined in Malaysian Labour Law such as:

- Equality of opportunity and treatment
- Meeting Malaysian law in terms of minimum pay, working hours, overtime hours and overtime differentials
- Prohibiting child and forced labour in any form



OCCUPATIONAL HEALTH AND SAFETY

Providing a healthy, safe and well-managed working environment and preventing incidents and injuries



GOVERNANCE

Good corporate citizenship and compliance with all applicable Malaysian laws, regulations and generally accepted practices



ENVIRONMENTAL MANAGEMENT

Complying with local environmental legislation including:

- Managing waste properly
- Optimising resources with the use of energy, raw materials and water



BUSINESS ETHICS

- Zero tolerance for corruption, bribery and money laundering



PILLAR ONE: Equity And Local Economy

Procurement is generally driven by the Group's Sustainable Supply Chain Policy and also Sustainable Procurement Policy accessible at: Matrix's website. The policy essentially sets a clear framework for suppliers to adhere to in order to be eligible to supply goods and services to Matrix and covers the following:

As at end FY2024, 90.3% of suppliers have voluntarily agreed to comply with Matrix's Sustainable Supply Chain Policy.

	FY2022	FY2023	FY2024
Suppliers screened with good ESG performance	8	134	1,190
Suppliers removed for poor ESG performance	0	2	0
Suppliers endorsed our ABAC Policy	DNA		1,171
Percentage of suppliers screened for ESG performance (%)			91.0
Percentage of suppliers who endorsed ABAC Policy (%)			98.4
Percentage of suppliers' who have signed off on Matrix's Sustainable Supply Chain Policy (%)	67.0	67.0	90.3

DNA- Data not available

All suppliers are also periodically assessed for performance as well as assessed on ESG criteria, based on the requirements stipulated in the Sustainable Supply Chain Policy and Sustainable Procurement Policy.

Designated staff within procurement departments have been identified and trained in vendor management and engagement. The training encompasses assessing suppliers against established criteria, conducting desktop audits and physical inspections, and identifying potential or actual non-compliance with Matrix's conditions for fair, transparent, and "green" procurement.



PILLAR TWO:

Governance: Accountability, Integrity, Good Conduct and Leadership



28

INTRODUCTION

The significance of good corporate governance as a firm foundation for sustainability and value creation continues to grow in strategic importance over time. Good governance, ethical practices and strong corporate integrity drive the necessary internal processes and controls, oversight and leadership as well as reporting mechanisms and action plans to drive business and sustainability performance. Cognisant of how intrinsic good governance is to value creation and the business model, Matrix continues to strengthen its practice at all levels of the Group.

Ultimate ownership and accountability of sustainability comes under the purview of the full Board. Supporting the Board is the Sustainability Committee ("SC") who in turn is supported by Management. Management, in turn, receives support from all working levels throughout the Group. The Group's governance structure ensures a systematic approach to Matrix's management while embedding sustainability into the overall Group strategy, fostering the progressive realisation of ESG goals and targets.



PILLAR TWO:
Governance: Accountability, Integrity, Good Conduct and Leadership

BOARD LEVEL SUSTAINABILITY COMMITTEE

The Group's full governance structure is provided as below:



PILLAR TWO:

Governance: Accountability, Integrity, Good Conduct and Leadership

The governance structure is also tasked at identifying and prioritising material matters as well as inherent and emerging ESG related risks. These include risks arising from climate change, water and resource scarcity, supply chain related issues, human rights, talent management and more.

All identified risks are consolidated into a Risk Register, routinely updated, and presented to the Risk Management Committee ("RMC") for review and approval. The RMC is further assisted by a management level Risk Unit, and relevant operational levels across the Group. Moreover, risk registers have been established not only at the Group level but also for each business division.

Matrix is actively establishing tangible connections between ESG concerns and their potential impact on financial performance. Although these impacts may not have been quantified through financial models, the leadership is keenly aware of the associated risks. Matrix is exploring optimal approaches to link ESG's KPIs and Targets to the remuneration of the Board and Senior Management.

Comprehensive Board oversight on material ESG topics, as well as risks and opportunities arising from said topics.

Board and Senior Management receive timely reports on ESG matters, thereby enabling them to remain updated on ESG initiatives and programmes.

Governance structure enables the development of effective, reporting structures between senior leadership as well as the working level.

Enables quick and effective, two-way dissemination of information and promotes the development of an ESG oriented culture across the organisation and the value chain.

BOARD OF DIRECTORS

SUSTAINABILITY COMMITTEE

- Developing/approving related policies, processes, and procedures
- Reviewing and enhancing the Group's Sustainability Policy
- Vigilantly monitoring Matrix's ESG performance in line with goals, KPIs and Targets outlined in its ESG framework
- Recommending corrective actions/improvement measures as needed
- Monitoring emerging environmental, social, and governance ("ESG") related risks and assessing their potential impact on financial and non-financial value creation
- Collaborating closely with the Risk Management Committee to manage and mitigate overall Group risks
- Contributing to the ongoing development of a sustainability-oriented mindset or culture throughout the organisation
- Leading and participating in stakeholder relations building activities where appropriate
- Reviewing and approving the Group's annual Sustainability Report.

SUSTAINABILITY TASK FORCE ("STF")

The STF is a cross-disciplinary team composed of members drawn from various business divisions within the Group, as well as essential corporate functions like Property Development, Corporate Support, Business Divisions, and others.

The Task Force is tasked with implementing strategies and programs aligned with the Matrix ESG Framework.

SUSTAINABILITY MANAGER ("SM")

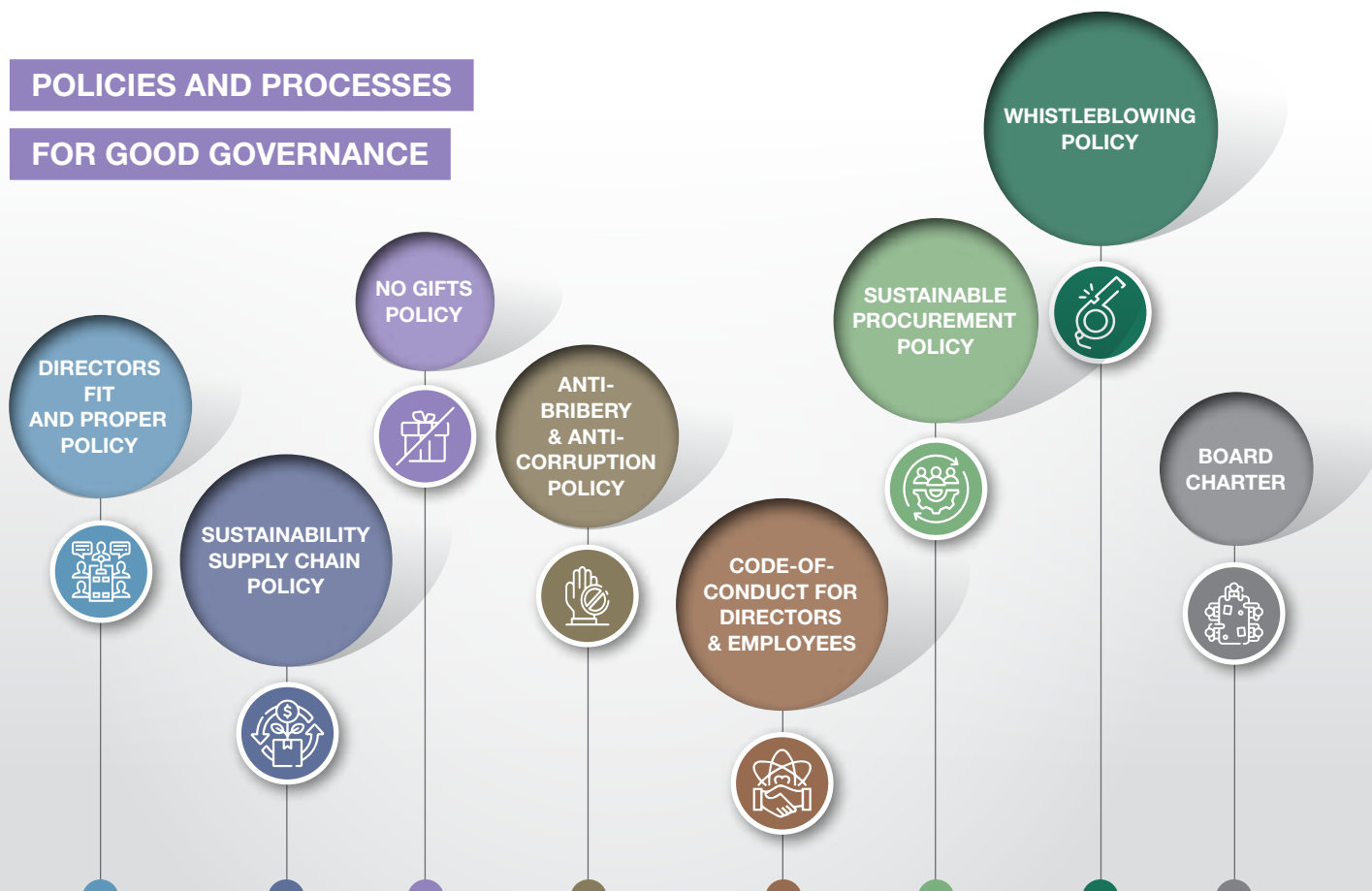
Serving as the advocate for Sustainability, the SM leads stakeholder engagement, particularly enhancing internal awareness of sustainability. Her responsibilities encompass educating staff and fostering increased support for sustainability throughout all levels of the organisation.

PILLAR TWO:

Governance: Accountability, Integrity, Good Conduct and Leadership

Matrix's commitment to sustainability is further reinforced through its comprehensive Group-wide Sustainability Policy, accessible here: <https://www.mchb.com.my/wp-content/uploads/8.-Sustainability-Policy.pdf>. Governance practices are further enhanced through adherence to various Groupwide policies, available for review at: <https://www.mchb.com.my/investor-relations/corporate-governance/>.

In addition to its Sustainability Policy, Matrix has established the following:



REGULATORY COMPLIANCE

In FY2024 there were zero incidents of non-compliance with regulations, including incidents of non-compliance with socio-economic and environmental requirements.

Matrix is committed to full regulatory compliance, consistently adhering to all applicable laws and regulations. Through rigorous internal audits, continuous staff training, and a robust compliance program, we ensure that every aspect of our operations meets the highest standards. This dedication has resulted in a commendable track record, with zero incidents of non-compliance. Our proactive approach not only safeguards our reputation but also reinforces our commitment to ethical and responsible business practices.

CHAMPIONING DIVERSITY AND INDEPENDENCE THROUGH BALANCED BOARD COMPOSITION

Matrix's Board of Directors reflects diversity and inclusivity with its more than 44.4% women composition and various ethnicities represented on the Board. The Board comprises a majority of independent non-executive directors. Detailed information about the current directors is outlined in the Board of Directors' Profile section in IAR2024. The Terms of Reference for the Board of Directors is available at: <https://www.mchb.com.my/investor-relations/corporate-governance/>.

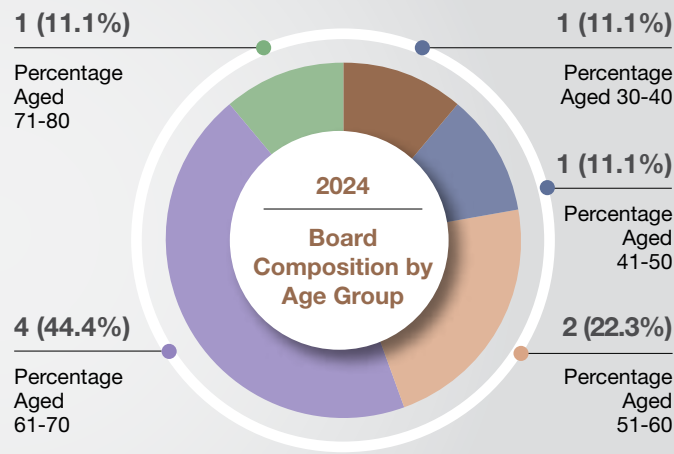
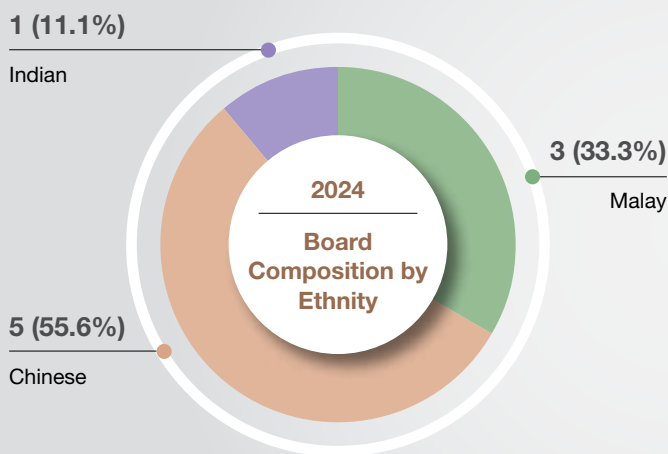
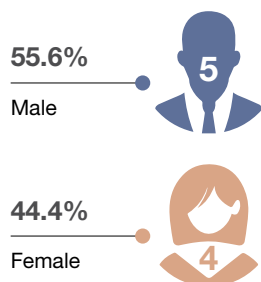
The Board is guided by its Board Charter which can be found here at: <https://www.mchb.com.my/investor-relations/corporate-governance/>. Further information on specific corporate governance practices as outlined by the MCCG 2021 is provided in the Group's CG Report for 2024 available via: <https://www.mchb.com.my/investor-relations/downloads/>

PILLAR TWO:
Governance: Accountability, Integrity, Good Conduct and Leadership

This includes mandated and recommended corporate governance practices specifically pertaining to sustainability. A condensed disclosure of Matrix's corporate governance reports is presented in the Corporate Governance Overview Statement in IAR2024.

Board Gender Breakdown

Total 9 Board Members



MATRIX'S CODE OF CONDUCT

The conduct of all internal stakeholders as well as where relevant, external stakeholders are governed by the Matrix Code of Conduct and Ethics ("Code"). In essence, the Code sets out the expected behaviours, norms, practices and conduct that the Group expects of all Board members, Senior Management and employees.

The Code clearly stipulates what is deemed as appropriate and acceptable behaviour and what is deemed as undesirable and improper. The Code, explicitly addresses specific scenarios such as conflicts of interest, unethical practices, sexual harassment, bullying, corruption, bribery and more. It is available to all internal stakeholders and is published in English.

All Board members are briefed on the Code during their induction. Likewise Management personnel and employees at all working levels of the Group are briefed on the Code during their onboarding sessions. In FY2024, all new hires have provided signed off acknowledgement of having been briefed on the Code and have provided their assent to abide by the same. This makes 100% of Matrix's personnel having providing their commitment to abide by the Code.

The Code of Conduct is also embedded as part of the handbook for employees. This handbook is downloadable from the Company's Intranet portal. GHR is presently undertaking the translation of both the Code and the Matrix Employee Handbook into Bahasa Malaysia. Matrix continues to maintain a zero non-compliance track record with no violations of the Code of Conduct reported or uncovered.

PILLAR TWO:

Governance: Accountability, Integrity, Good Conduct and Leadership

ZERO TOLERANCE APPROACH TO CORRUPTION

As in previous years, Matrix continues to adopt a zero-tolerance, non-compromise stance on corruption. The Group views corruption as a scourge on its culture of meritorious performance and as a negative element that would distort market forces and realities, potentially leading to inefficient practices, inability to hire and retain talent, potentially poor corporate reputation and credibility and other negative ramifications.

Hence, Matrix continues to actively prevent corruption from taking root within its organisation and operations. The same no-tolerance stance is extended to the Group's supply chains and is set as the basis for guiding all interactions and relationships with stakeholders.

The strong anti-corruption is further manifested in the groupwide Anti-Bribery and Anti-Corruption ("ABAC") Policy. This policy is designed to ensure compliance with the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018. The ABAC Policy is regularly reviewed and, if necessary, updated to align with legislative changes or evolving industry and corporate best practices. Matrix applies the policy to both internal and external stakeholders. It governs all relationships, communication, interactions and dealings.

The ABAC Policy clearly stipulates what is considered a corrupt act and what action should any person take which includes reporting such acts. The ABAC is also integrated within the Group's Sustainable Procurement Policy. Suppliers must provide written confirmation of their commitment to maintain a corruption-free status throughout their business interactions with Matrix. This is a prerequisite for tendering for contracts with Matrix.

All internal stakeholders are briefed on the ABAC policy during their induction/onboarding process. As an additional measure, Matrix conducts background checks on suppliers when necessary to ensure their adherence to anti-corruption standards. Regular reminders, in the form of letters or memos, are sent to suppliers, emphasising the imperative of maintaining a zero-tolerance approach toward corruption and bribery.



BOARD AND MANAGEMENT'S ROLE IN DRIVING ANTI-CORRUPTION

While Matrix has delegated management levels across the Group to play a role in driving the anti-corruption agenda, ultimate ownership of the agenda lies with the Matrix Board. The Board and Senior Management of Matrix consistently oversee the implementation of Matrix's ABAC Policy and monitor the Group's whistleblowing channel. Any lodged whistleblowing reports are promptly brought to the attention of Management and the Board. The Board also scrutinises reports from auditors and other sources pertaining to audits, risk assessments and more.

All Independent Board members, have undergone anti-corruption training. The Board actively participates in training sessions and briefings conducted by the MACC and other regulatory bodies. Similarly, 100% of employees have received anti-corruption training as part of their induction sessions.

Additionally, external parties occasionally facilitate sessions covering Section 17A of the MACC Act, the Code of Conduct & Business Ethics, the whistleblowing mechanism, and other relevant information.

PILLAR TWO:

Governance: Accountability, Integrity, Good Conduct and Leadership

IDENTIFICATION OF OPERATIONS WITH POSSIBLE HIGHER RISK FOR CORRUPTION

Matrix's Internal Audit unit in FY2024 continued to undertake anti-corruption assessments. These assessments primarily comprise of desktop audits with specific questionnaires and interview sessions held with Heads of Departments and staff, selected at random from said departments.

100% of the Group were assessed in FY2024 and while several departments and corporate functions were deemed to have comparatively higher corruption risks, the identified risk levels were still deemed low. No scenarios posing high risks were identified. Matrix remains committed to conducting these assessments on an annual basis.

As in previous years, zero corruption cases were reported in FY2024. This includes substantiated or alleged/potential incidents from any grievance mechanism, from the whistleblowing mechanism or other means of communication.



WHISTLEBLOWING MECHANISM

In accordance to the Whistleblower Protection Act 2010, Companies Act 2016, and Capital and Market Services Act 2007, Matrix has implemented a Whistleblowing mechanism with a dedicated Whistleblowing Policy that sets the processes and procedures for the implementation of the mechanism, handling of reports and action to be taken on incidents when the allegation of corruption or other forms misconduct have been substantiated.

Further information on Matrix's Whistleblowing channels is provided at: <https://www.mchb.com.my/wp-content/uploads/MCHB-Whistleblowing-Policy-final.8.8.18.pdf>

The whistleblowing mechanism and policy are designed to provide a secure and confidential channel for internal or external stakeholders to submit reports, anonymously if desired. If the report is made in good faith, whistleblowers have full immunity from any punitive action, intimidation, or reprisal, regardless of the substantiation of the allegation, unless such identity is required to be revealed by law enforcement authorities.

The existence of the whistleblowing channel is frequently conveyed to employees. All whistleblowing reports shall be given due credence and if warranted, a full investigation conducted. Whistleblowing cases come under the purview of the Group's Senior Independent Non-Executive Director ("SINED").

If the complaint involves the SINED, the Chairman of the Board oversees the process. The progress of the investigation is reported to the Audit Committee, and any disciplinary action taken aligns with Matrix's disciplinary policy.

PILLAR TWO:

Governance: Accountability, Integrity, Good Conduct and Leadership

POLITICAL VIEWS AND CONTRIBUTIONS

Matrix continues to practice a policy of non-alignment with regard to political affiliation. The Group neither supports, condones or promotes any political party or personality. However, in the course of executing its business operations and undertaking corporate social responsibility (“CSR”) programmes, Matrix and/or its personnel may engage with political entities or leaders or participate in government related programmes such as charitable, or nation-building events organised by the current government or its ministries and agencies.

Such participation is solely for the purpose and objectives of said events which is usually focused on the delivery positive social outcomes. Throughout its history, Matrix has not made any financial contributions to political parties or individuals for political purposes i.e. fund raising for election campaigns, etc. FY2024 sees Matrix continues to practice its stance of non-alignment and non-participation.

Matrix respects the rights of employees, as provided for in the laws of the nation to be politically active, should they choose to be. The Group neither supports nor censures employees for their chosen political affiliations.



DATA CONFIDENTIALITY

Given Matrix’s business division, the Group collects, stores, utilises and disseminates a wide range of information. This includes customer data, much of which is confidential.

Hence, in protecting data confidentiality, Matrix is guided by the Personal Data Protection Act 2010 (“PDPA”) and other related laws in Malaysia concerning the collection, management, use, and distribution of data. All data is collected with the full consent of the data owner, with data being utilised only for specific purposes i.e. facilitate the business transaction between Matrix and customers.

In safeguarding data and preventing misuse, data can only be accessed and utilised by a limited number of internal users for specific purposes. Any sharing of data with third parties is contingent upon the data owner’s permission. Rigorous protocols and robust ICT and data storage systems are employed to ensure the protection of data. Unnecessary data collected by the Group is promptly purged from its records.

In FY2024, there were no incidents of data breaches, underscoring our commitment to maintaining the utmost security and privacy standards.

PILLAR THREE:

Environmental Conservation

INTRODUCTION

Matrix views environmental performance as an area of opportunity for the Group. The Group has always ensured a high level of regulatory compliance across its operations. However, a convergence of new technologies, increased impacts (in terms of frequency and severity) of climate change, more stringent requirements by stakeholders as well as increased commercial considerations have driven a rethink of how Matrix can leverage new possibilities to create value.

While environmental preservation and conservation remains a core motivation, Matrix is increasingly also driven by the opportunities to reduce cost and improve operational efficiencies, achieve climate resilience, reduce wastage and to pursue decarbonisation and ultimately, realise its aspirations of net zero carbon status.

Specifically, Matrix aims to focus on the following areas of environmental performance: achieve greater resource and energy efficiency, minimise wastages, and reduce emissions, effluents, and construction material waste.

This has been progressively pursued via transitioning to solar, with 15.1% of its total energy mix comprising solar in FY2024. The use of aluminium formworks shortens construction duration for projects and also reduces wastage, while the Group continues to explore strategies to increase existing recycling rates for effluents and wastes.

Matrix also continues to be an active proponent of environmental initiatives or strategies put forth by the government as well as industry associations such as CIDB and REHDA. The Group constantly ensures that it aligns to the policies or positions of such bodies in relation to environmental preservation and conservation.

INTEGRATING SUSTAINABILITY CONSIDERATIONS ACROSS THE VALUE CHAIN

Matrix adopts an over-arching approach by considering how environmental impacts can be reduced or eliminated throughout the production process. The value chain of each business division is closely examined for improvement opportunities, extending to the supply chains, where procurement of supplies and materials are also considered.



PROCUREMENT

- Continued reliance on local procurement
- Rethinking existing production processes including shipment and delivery of raw materials. This is towards reducing Scope 3 emissions.
- Focussing on adopting Just-In-Time inventory to reduce need for storage space
- Careful planning of resource requirements to optimise procurement.



PRODUCTION

- Transitioning to more eco-friendly approaches such as the use of Building Information Modelling, aluminium formworks and more
- Adoption of energy and resource efficiency measures



OPERATIONS AND MANAGEMENT

- Continued engagement with stakeholders to encourage sustainable practices.



DELIVERY AND CONSUMPTION

- Adoption of energy and resource efficiency measures
- Educating customers on reducing waste and optimising consumption

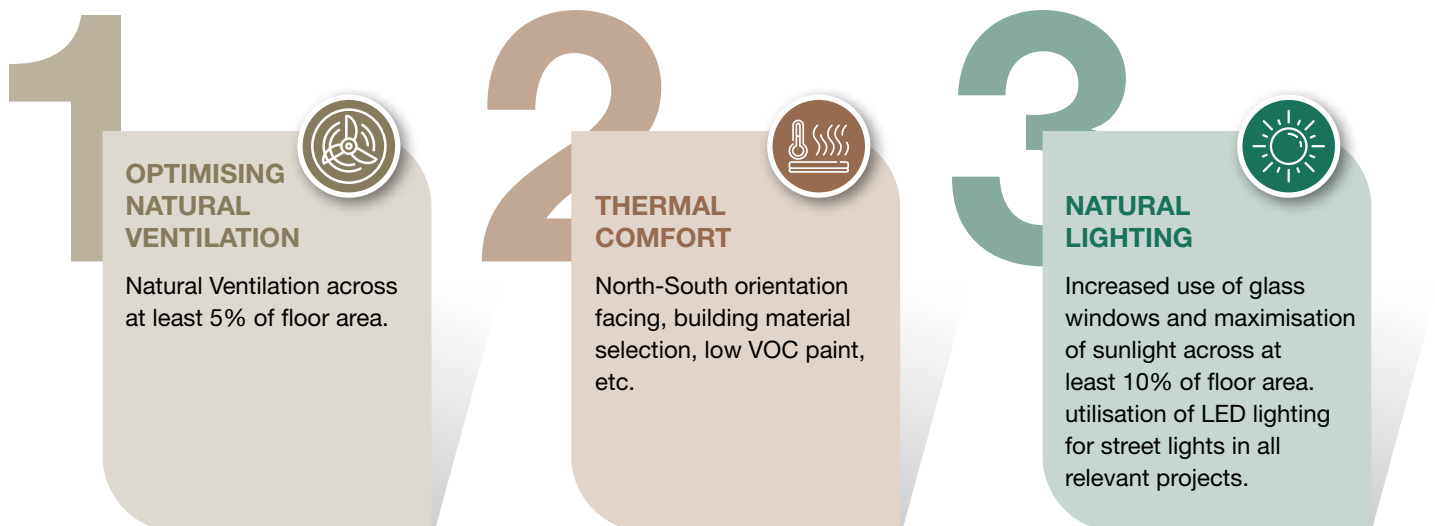
PILLAR THREE: Environmental Conservation

FURTHER INTEGRATING ENVIRONMENTAL CONSIDERATIONS WITHIN PROPERTY DEVELOPMENT

Property development and construction are typically viewed as resource-intensive industries, consuming comparatively large quantities of materials and energy. The industry is also associated with the production of wastes. However, these inherent aspects of the industry provide improvement opportunities. Matrix continues to adopt strategies that address these impacts while also providing business and operational benefits. The goal is to progressively drive a lower environmental footprint and cost and operational efficiencies throughout the property development lifecycle.



In adopting the above approach, Matrix has also focused on the following specific areas:

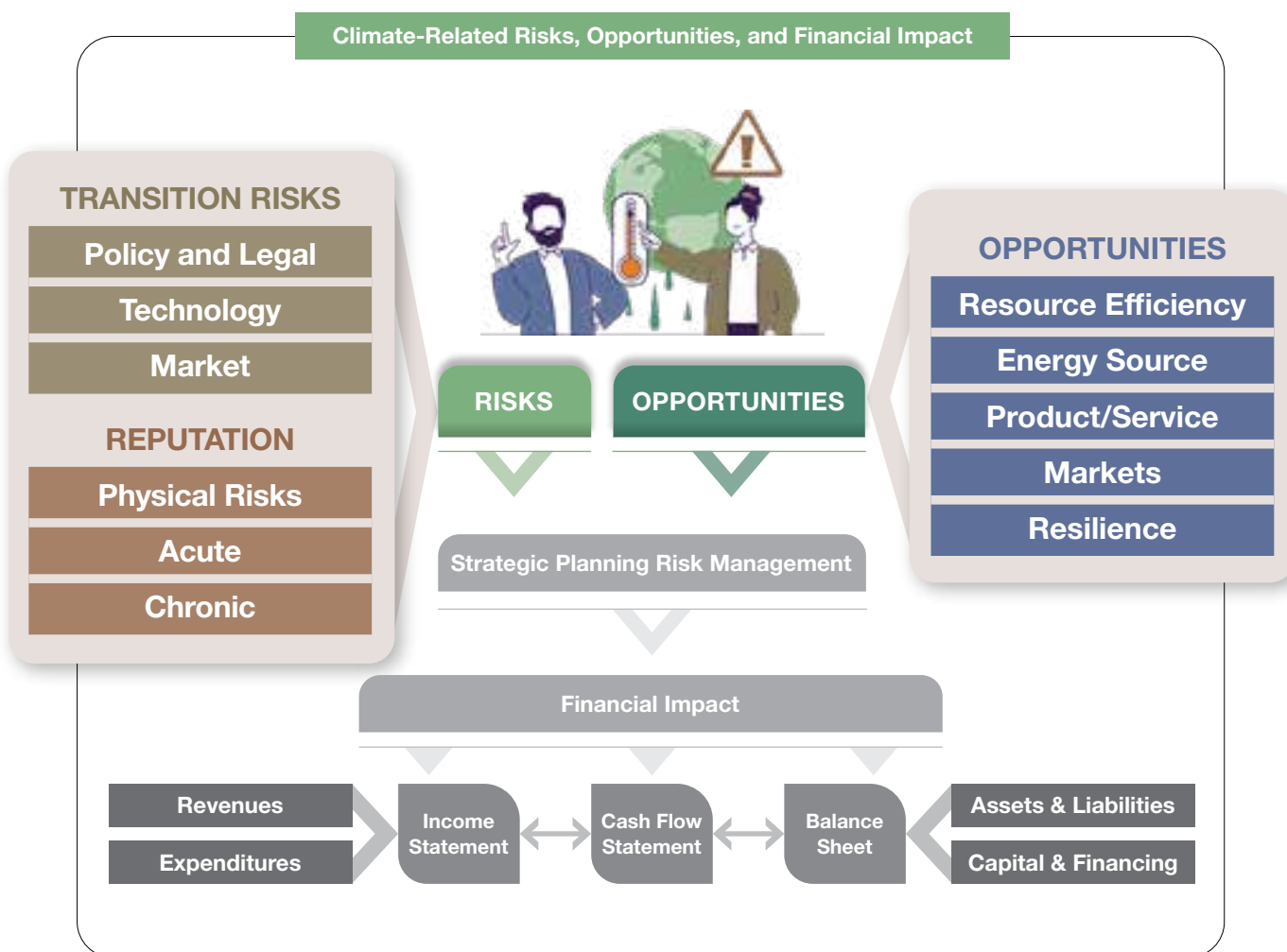


CLIMATE CHANGE AND CLIMATE ACTION

The physical and transition risks posed by climate change impact almost all business divisions, including those that Matrix operates in. As a conscientious corporate citizen, Matrix is cognisant of the impending, negative impacts that climate change would pose not just on its business divisions, but to society, the nation and the world under the present 1.5°C or 2°C scenarios.

Importantly, the world, given its present trajectory of emission levels, appears unlikely to achieve the intended threshold of restricting global warming to within the 1.5°C-2°C temperature range. Hence, the emergence of more severe scenarios with predicted temperature rises of between 2°C to even up to 4°C.

Climate change is imminent and hence immediate action is required. Matrix's management approach towards strategically responding to climate change is to identify, understand and mitigate its physical and transition risks, including market, legal and policy and technology risks, to leverage emerging opportunities and ultimately achieve longer-term climate resilience over a number of temperature rise scenarios as well as other scenarios such as the imposition of carbon taxes at varying levels.



In doing so, the Group is strategically positioned to understand the direct and indirect implication of climate change on the Group's business model and consequently, its business and operational performance.

PILLAR THREE: Environmental Conservation

GOVERNANCE

The existing sustainability governance structure, led by the Sustainability Committee ("SC"), retains strategic oversight over all significant ESG matters, including climate change and related aspects such as energy consumption, emissions, water consumption, waste management, and resource/materials consumption—particularly in relation to Scope 3 emissions.

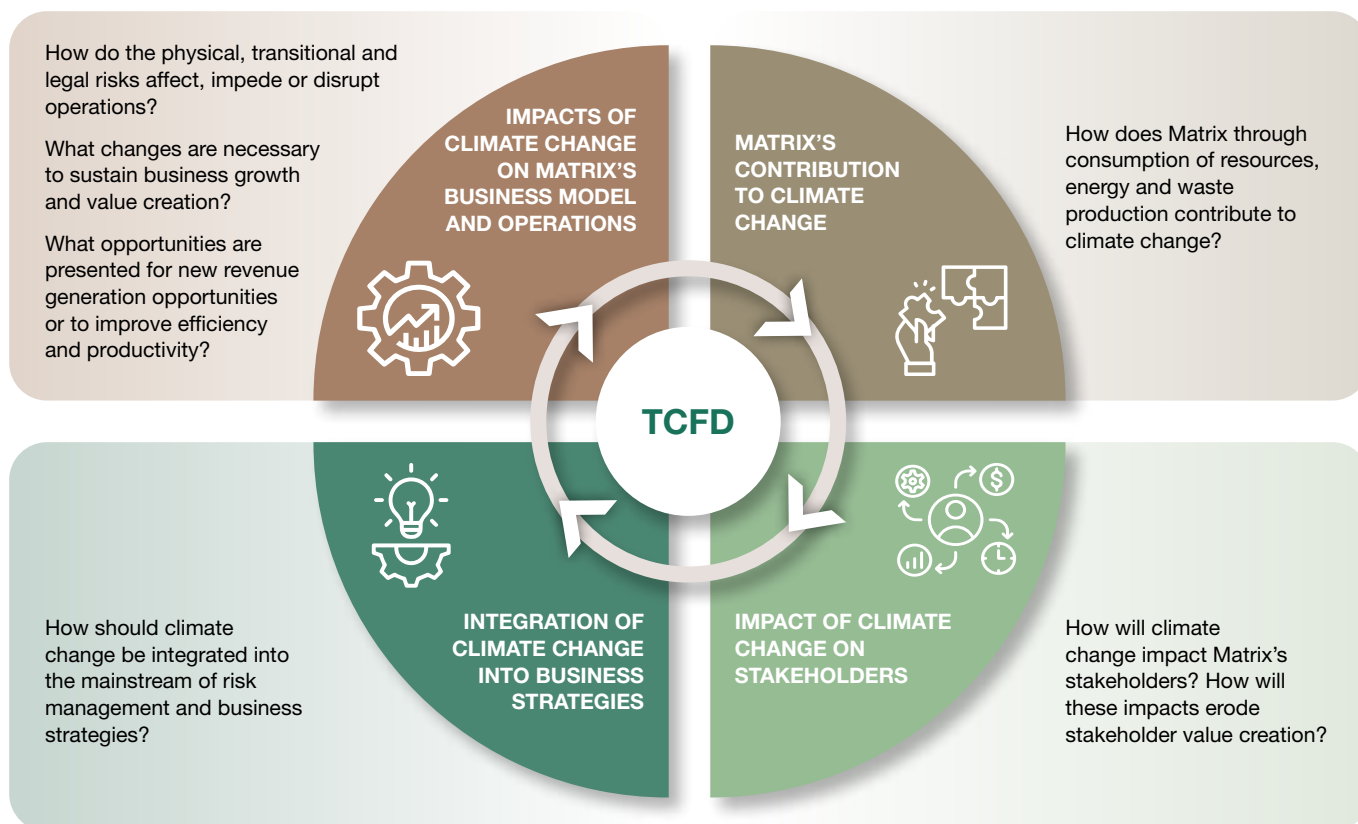
Climate change governance involves semi-annual reporting to the SC and subsequently to the full Board, highlighting Matrix's sustainability achievements and progress. The SC scrutinises these reports, deliberating on results pertaining to direct and indirect energy consumption, Scope 1, 2, and 3 emissions, increased adoption of renewable energy, and ongoing efforts to "green" operations, especially in property development and construction. The Board assesses progress against established KPIs and Targets.

Continual training on climate change and related matters is undertaken by the Board, particularly the BSC, ensuring they are well-equipped to discharge their governance duties effectively.

Management's role involves crafting tactical execution plans aligned with the Board's overarching goals and driving day-to-day performance toward achieving set KPIs and Targets. A key focus is the transition to "green" construction and property development, emphasising increased resource and energy efficiency, waste reduction, and enhanced productivity. Management also implements effective risk mitigation measures to reduce exposure to climate change risks and leverage opportunities. The Board and Senior Management are committed to ensuring sustained progress toward achieving Matrix's Zero Carbon 2050 goal. There is consideration of linking the remuneration of the Board or Senior Management to climate change-related performance KPIs and Targets.

STRATEGY

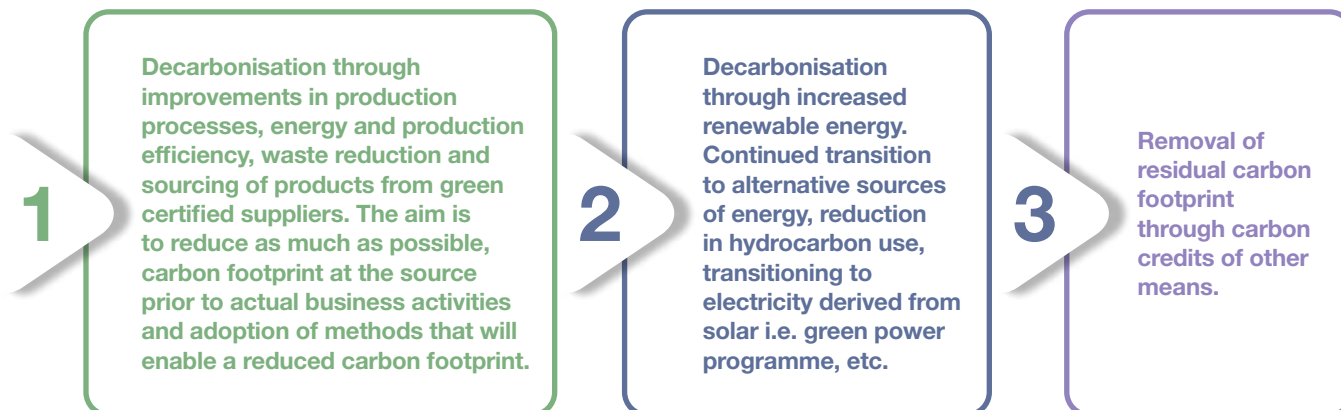
Matrix's strategies for climate change encompasses various perspectives across short, medium, and long-term horizons:



TCFD - Task Force Climate-related Financial Disclosures

PILLAR THREE: Environmental Conservation

The Group's strategy is focused on its Zero Carbon by 2050 long-term goal founded upon the following broad based focus areas:



Each division has been assigned the responsibility to formulate distinct strategies and action plans addressing climate change, incorporating Standard Operating Procedures (“SOPs”) and action plans within their Risk Registers. Matrix is actively striving to enhance the proportion of “green” features integrated into its developments.

TRANSITIONING TO RENEWABLE ENERGY (SOLAR)

15.1% of Matrix's total energy consumption comprises solar inclusion. Solar is used to power the operations of the Hospitality, Education, and Healthcare. Cumulatively in FY2024, 615.7 tonnes of CO₂e was avoided from the use of solar energy at these facilities. There is an increase of solar energy generated year-on-year of 9.07% as the panels achieved its optimum capacity of production.

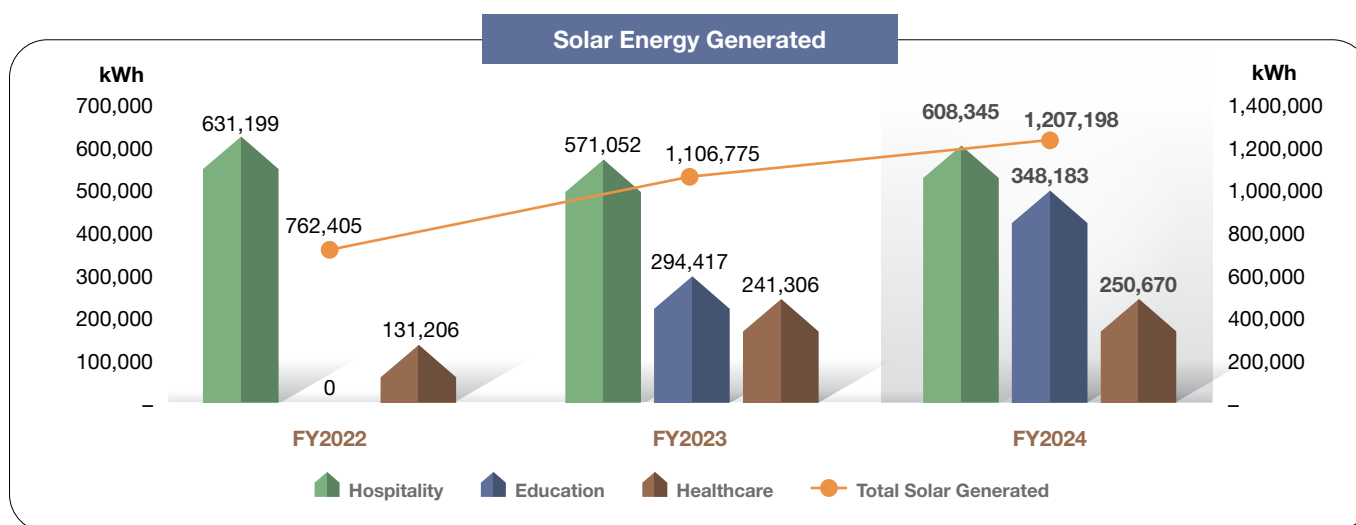
To promote greater adoption of solar energy, Matrix intends to offer bundled solar panel options for purchasers of premium units. Additionally, the Company is exploring the provision of solar panels for select higher-priced, high-rise projects.



PILLAR THREE: Environmental Conservation

	FY2022	FY2023	FY2024
Solar Energy Generated (kWh)	762,405	1,106,775	1,207,198
Solar Energy Consumed (kWh)	762,405	1,106,775	1,119,406
Solar Energy Unutilised (kWh)	DNA		87,792
Increase in Solar Energy Generated (%)	214.9	45.2	9.07
CO ₂ avoided (Tonnes)	419.3	609.8	615.7

DNA- Data not available



PHYSICAL RISKS ASSOCIATED WITH CLIMATE CHANGE

Matrix has identified its climate change risks based on business divisions and these are centred on physical, transitional and legal risks associated/brought on by climate change.

Heavy Rain and Flash Flooding (acute and chronic)

Physical risks include flash flooding caused by a sudden heavy downpour or by continuous rainfall over a ½ to one day period. The latter includes once in 10 or 20-year rainfall scenarios where an equivalent of a year's worth of rain falls over a period of one-day.

The Group has undertaken all measures to mitigate against increased rainfall. These include full compliance with stormwater management strategies under the Malaysian Urban Stormwater Manual ("MASMA") requirements for drainage and irrigation towards preventing risks of flooding on all construction sites and property development projects. This includes developing larger drainage and irrigation channels, providing sufficient space for water retention ponds to prevent flooding, assessing all land acquired and to be acquired for landbank for flood risks and more.

To the best of the Group's knowledge, none of its operational sites are located in 100-year flood zones.

Other business and operational impacts include the following:

- Increased propensity of flooding, OSH incidents (due to incessant rain or flooding) may disrupt progress of works on construction sites, thus delaying project completion and affecting revenue recognition.
- Wetter conditions at construction sites including potential water ponding can lead to a rise in vector borne diseases.
- Potential rise in defects caused by increased rainfall.
- Any modifications in project masterplanning and design, including building design as well as changes to construction materials. Eg: more weather resistant but costlier materials and methodologies that may lead to increased operational costs and extend construction periods.

**Rising Temperatures and
Water Scarcity**

Rising temperatures could lead to a protracted heatwave that could increase the probability of water cuts/ rationing of water supplied by the state municipal authorities. This could also potentially affect the progress of works on construction sites or affect property buyers appetite to purchase properties in certain locations (due to concerns of frequent water cuts).

In response, Matrix may be required to source for alternatives, including tapping groundwater harvesting, increasing rainwater harvesting use, especially for sites in locations deemed as water stressed locations.

Rising temperatures may also lead to shorter working hours during daytime and increased use of night shifts, which can potentially have implications for operating costs and completion time of projects. Any injuries such as heatstroke may also necessitate increased health and safety considerations for workers.

Masterplanning for property projects would need to take into account water supply considerations. Hence, development plans may entail increased rainwater harvesting facilities, such as larger storage tanks, changes to the landscape i.e. use of water and green features to serve as a heatsink. However, this may reduce the land available for actual property development. The use of more greenery and green space may lead to higher landscaping and maintenance costs, which will need to be borne by the developer or passed to property buyers via higher service charges.



**TRANSITIONAL AND LEGAL RISKS ASSOCIATED TO
CLIMATE CHANGE**

The ongoing process of decarbonisation for example, may require financial investments to fund the transition to solar energy use, the change to more energy efficiency machinery, equipment and lighting may necessitate increased capital expenditures over time. As energy prices progressively maintain an upward trend, especially the rising cost of electricity supplied by the national utility provider, the potential for cost savings by undertaking these measures is evident, especially over the medium to long-term.

However, there are exposures to fluctuating or rising costs pertaining to domestic and international supply-demand dynamics of solar panels. Other transitional risks include increased requirements for green features in township developments and buildings, imposed by regulatory authorities or mandated by CIDB. Such requirements do not just have a cost factor, but can also lead to increased competition by property developers.

The introduction of the rating system under REHDA's GreenRE initiative, which ranks developments based on their implementation of eco-friendly or sustainability related features is a positive move. It also can lead to increased healthy competition among developers to introduce features as part of enhancing the appeal of the project to consumers. This may ultimately lead to higher development costs.

Funds allocated to decarbonisation may see an opportunity cost vis-à-vis the utilisation of such funds for landbank acquisition, development of more properties, investments into construction technologies, talent development and more.

Transition opportunities include increased access to ESG or sustainability based financing such as SRI sukuks or green bonds. These can be leveraged to undertake green projects such as transitioning to solar, to undertake housing projects for the B40 segments of the population and more.

PILLAR THREE:
Environmental Conservation

OPERATIONS SPECIFIC RISKS



PROPERTY DEVELOPMENT



RISKS

Rising ambient temperatures and water scarcity may impact availability of suitable landbank.

Changes to building design may become necessary to withstand higher temperatures as well as harsher weather conditions.

Additional costs required for climate change modifications caused by changes in building designs and materials, new compliance requirements, contingencies for water and more.



OPPORTUNITIES

Greater acceptance by end-consumers of the need to adopt climate change mitigation measures, which enables new property offerings to be developed i.e. new designs, use of solar, etc.

Consumers' acceptance to pay more for "green" or "eco-friendlier homes" provides new property development opportunities.



CONSTRUCTION



RISKS

Harsher weather conditions such as increased torrential storms and floods as well as hotter temperatures may lead to increased OHS risks as well as lead to delays of works on construction sites.

Increased ambient temperatures may affect worker productivity.

Water scarcity may lead to frequent water supply disruptions which would impede construction works.

Reduced access to financing/capital unless there is greater adoption of "green" construction methodologies.



OPPORTUNITIES

Greater willingness by management to explore green construction methods as well as circular economy concepts.

Proliferation of new technologies that reduce wastage and reduce resource consumption.



HOSPITALITY AND HEALTHCARE



RISKS

Rising temperatures will require increased electricity consumption for cooling purposes.

Water disruption issues due to direct or indirect climate change impacts could affect operations, leading to revenue loss.



OPPORTUNITIES

Opportunity to adopt renewable energy ("RE") to power operations.

Opportunities to increase use of rainwater harvesting to reduce potable consumption from municipal sources.

METRICS AND TARGETS

Matrix measures Scope 1 and Scope 2 emissions using standard metrics such as Tonnes of carbon dioxide equivalent, derived using internationally accepted or recommended carbon emissions factors (to convert direct and indirect energy consumption numbers into related emissions).

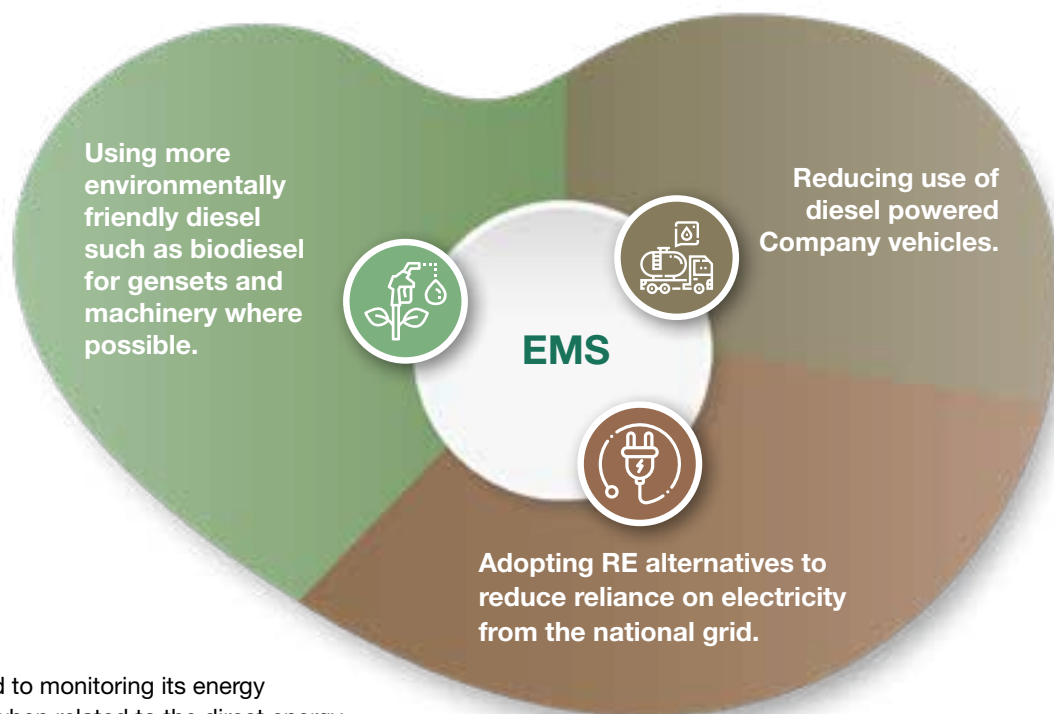
Direct energy sources such as diesel, petrol and other fuels are quantified in diesel or litres, while electricity is measured in kilowatts per hour ("kWh"). Total Group energy consumption is measured in Gigajoules ("GJ") or Megajoules ("MJ").

Scope 3 emissions are also calculated, derived from energy spent arising from employee commuting to work as well as business travel. Further details are provided on page 49 of this report.

The Group's ultimate target is the realisation of net zero carbon emissions by 2050. It is in the progress of establishing milestone or interim targets and also annual performance targets either in terms of absolute energy and emissions reduction or reduction in energy and emissions intensity. The Group's energy consumption and emissions data is provided on page 48 of this report.

ENERGY MANAGEMENT

Matrix's approach to driving energy efficiency is driven by motivation to decarbonise and to allay rising energy costs, in particular, electricity costs. Matrix's is driven by the Group's Environmental Management System (EMS), which are consistent with Management's aspirations for decarbonisation and improved energy and cost efficiency. In essence, the EMS is centred on the following focus areas:



Matrix remains committed to monitoring its energy consumption, especially when related to the direct energy consumption it uses during the operation. Generator sets and other types of machinery generally depend on diesel while some of the Company vehicles use petrol.

Consumption of indirect energy, primarily electricity, is purchased from Tenaga Nasional Berhad ("TNB"), the utility Company. The Group also uses electricity generated by solar power in its business divisions, including Hospitality, Education, and Healthcare.

Matrix has disclosed the Scope 3 emissions for FY2024. The Group's goal remains to become a carbon-neutral or zero-carbon operation by 2050.

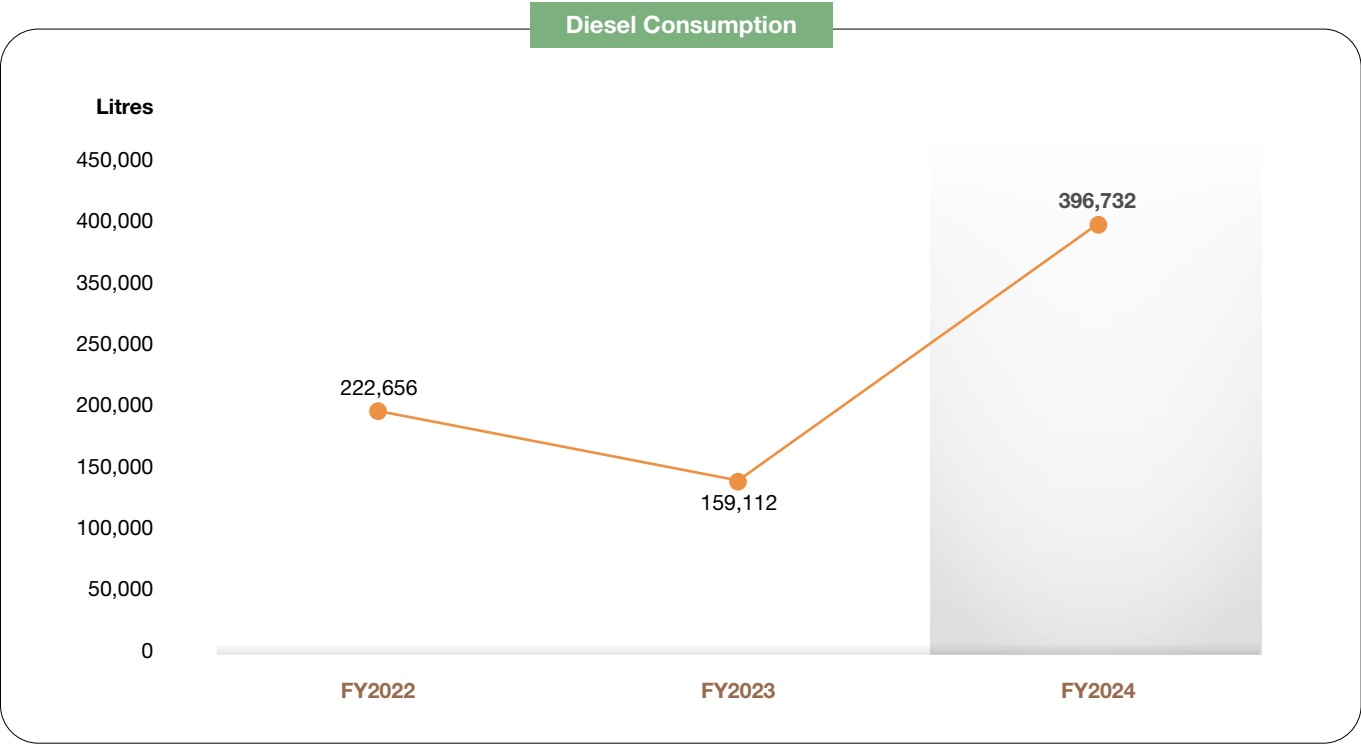
PILLAR THREE:
Environmental Conservation

ENERGY PERFORMANCE DATA

The Group consumes both direct and indirect energy sources. Machinery, equipment, and generators utilise diesel, while Company vehicles operate on petrol, both procured from third-party suppliers.

Electricity sourced from the local utility Company, Tenaga Nasional Berhad (“TNB”) is also consumed. In recent years, solar derived electricity is used to power the operations of Education, Hospitality and Healthcare segments. Energy performance is assessed annually based on the quantity of solar energy generated and reductions in energy efficiency/intensity.

DIESEL: STATIONARY AND MOBILE COMBUSTION



In FY2024, Matrix implemented the Matrix Sustainability Pack (“MSP”), a systematised approach to data collection that improves the collection's efficiency. This is to ensure consistency and accuracy in the data collected while MSP provides more effective monitoring and optimisation, the process of collecting the consumption patterns and ensuring compliance can initially lead to a marked increase in diesel usage. FY2024 shall be utilised as the base year for the MSP data implementation process.

PETROL

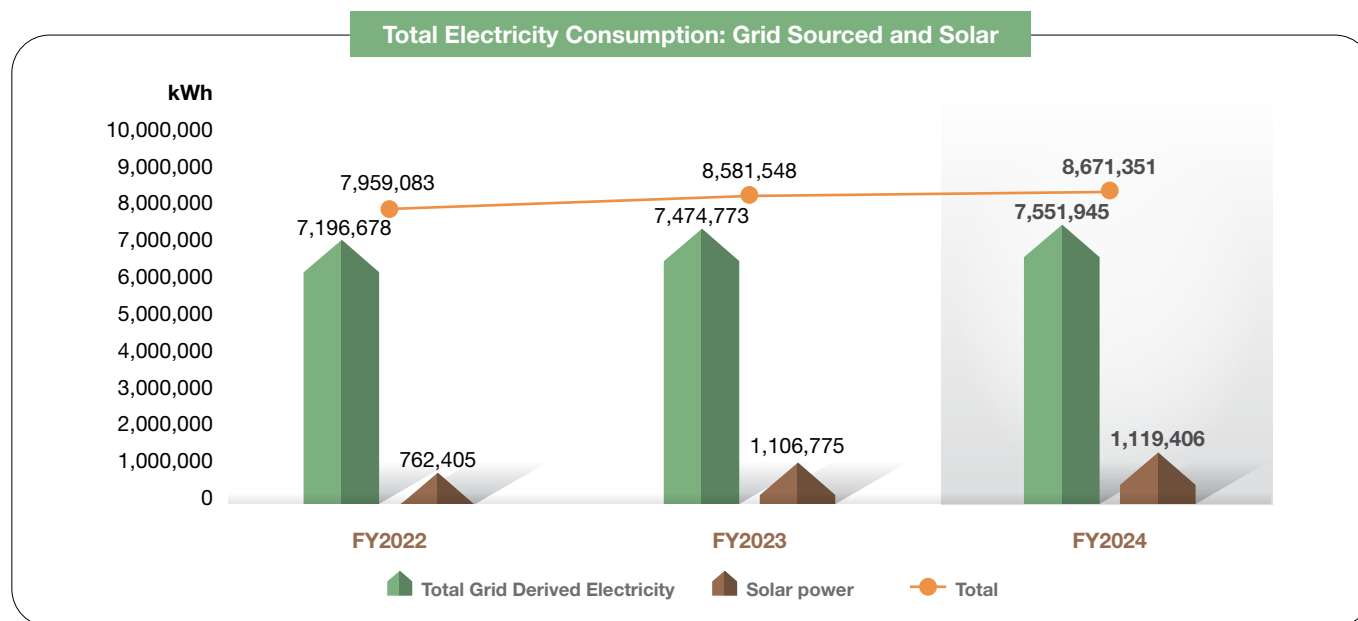
In FY2024, Matrix has made inaugural disclosures on petrol consumption.

GROUP	FY2024 (LITRES)
Matrix (HQ)	48,212
Education	366
Healthcare	10,167
TOTAL	58,745



ELECTRICITY GENERATED AND CONSUMED

In FY2024, total electricity generated and consumed has increased by 1.0% on the back of increased business activities. However, the increase in grid derived electricity is 1.0% (FY2023: 3.9%). The slight increase is mitigated by the continued increase of solar usage, which had increased by 9.07% year-on-year (refer to page 42 for specific information on solar energy generated and utilised). This underscores the ongoing transition of Matrix to decarbonise and to increase reliance on green energy to drive its business operations going forward.



BUSINESS DIVISION	FY2022	FY2023	FY2024
Matrix HQ (kWh)	DNA	DNA	414,793
Excelcon NS (kWh)			987,878
Excelcon Central (kWh)			54,641
Excelcon South (kWh)			147,105
Hospitality (kWh)			1,711,407
Education (kWh)			1,553,144
Healthcare kWh)			2,682,977
Total Grid Derived Electricity (kWh)	7,196,678	7,474,773	7,551,945
Total Grid Derived Electricity (MWh)	7,196.7	7,474.8	7,551.9
Percentage Change in Grid Electricity (%)	-5.19	3.86	1.03
Solar power (kWh)	762,405	1,106,775	1,119,406
Solar power (MWh)	762.4	1,106.8	1,119.4
Total (kWh)	7,959,083	8,581,548	8,671,351
Total (MWh)	7,959.1	8,581.5	8,671.3
Percentage Change in Electricity Consumption (%)	1.6	7.8	1.0
Percentage solar use in Energy Mix (%)	9.6	12.9	12.9

DNA- Data not available

PILLAR THREE:
Environmental Conservation

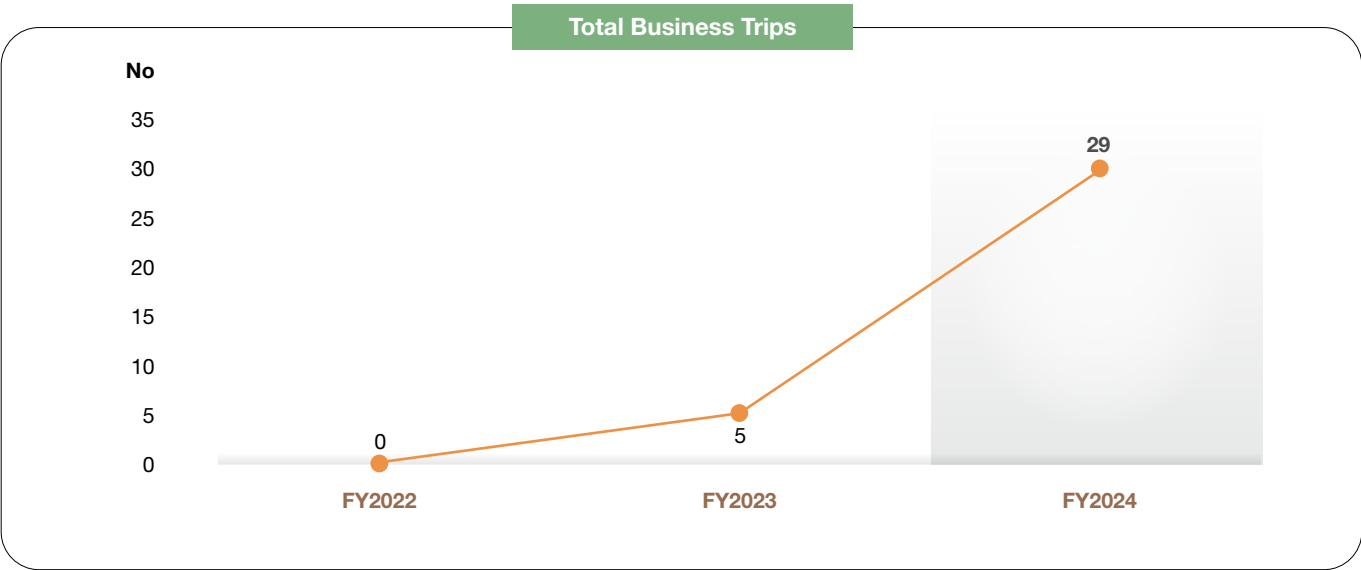
Matrix has experienced a significant year-on-year increase in total energy consumption. This rise can be attributed to heightened business activities in tandem with the resumption of operation sites following the abolishment of the Movement Control Order (“MCO”) two years ago, plus a comprehensive enhancement in the data collection process, leading to more accurate and intensive tracking of energy usage.

ENERGY CONSUMED	UNIT	FY2022	FY2023	FY2024
Purchased Energy	GJ	25,908.04	26,909.18	27,187.00
Diesel (Stationary emission)	GJ	7,971.08	5,696.21	10,174.40
Diesel (Mobile emission)	GJ	DNA		4,028.61
Petrol (Mobile emission)	GJ			2,009.08
Solar (renewable energy) consumed	GJ	2,744.66	3,984.39	4,029.86
Total energy consumed	GJ	36,623.78	36,589.78	47,428.95

DNA- Data not available

FY2024’s disclosures, include for the first time emissions arising from business flights. FY2024 has been a pick-up in flight travel in tandem with the Group’s increasing business activities:

TYPE OF TRAVELS	NO. OF TRIPS	ESTIMATED MILEAGE	ASSOCIATED CARBON EMISSIONS (TONNES CO ₂)	ASSOCIATED CH ₄ EMISSIONS (TONNES CH ₄)	ASSOCIATED N ₂ O EMISSIONS (TONNES N ₂ O)
Overseas and Domestic Air Travel	29	190,446	326.95	0.0025	0.2178



For FY2024, flights increased due to heightened business activities and also implementation of Company trips for employees.

EMISSIONS

Matrix calculates its Scope One and Scope Two carbon emissions using the GHG Protocol Corporate Accounting and Reporting Standard methodology, as outlined by the Malaysia Green Technology Corporation (“MGTC”). The emissions primarily originate from energy consumption derived from fossil fuels like diesel and fuel (Scope One) and electricity (Scope Two). Current emission levels adhere to the stipulated limits set by the Department of Environment, Malaysia.

In terms of Scope 3 emissions, Matrix’s disclosures encompass business travel via passenger flights and employee commuting to and from their workplace. The latter inclusion, newly introduced, contributes to the development of a comprehensive GHG inventory.

Matrix calculates emissions using recommended local conversion factors for fuel and electricity-related energy conversions i.e. the Malaysia Energy Statistics Handbook. This is to ensure accurate emission accounting based on Malaysian operational conditions. Carbon emissions factors draw from the IPCC database for harmonised data points. Only when localised figures are unavailable, country-specific databases (US EPA, UK Defra) are utilised i.e. for Scope 3 emissions calculations.

SCOPE ONE EMISSIONS

	FY2022	FY2023	FY2024
Stationary Combustion (tCO ₂ e)	592.34	423.29	756.07
Mobile Combustion (tCO ₂ e)	DNA		440.74
Fugitive Emissions (tCO ₂ e)			324.37
Total	592.34	423.29	1,521.18

The marked increase in carbon emissions is primarily due to the expansion of the scope to include mobile and fugitive emissions in FY2024, which was not disclosed in previous year’s reporting.

SCOPE TWO EMISSIONS

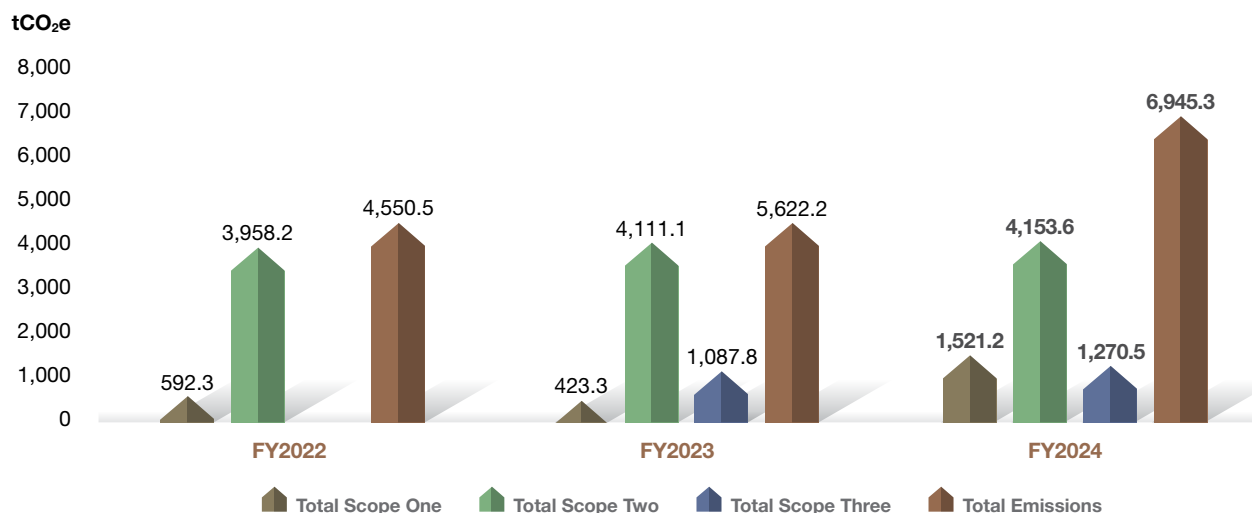
	FY2022	FY2023	FY2024
Derived from purchased electricity (tCO ₂ e)	3,958.2	4,111.1	4,153.6

SCOPE THREE EMISSIONS

	FY2022	FY2023	FY2024
Derived from employee commuting (tCO ₂ e)	DNA	1,087.8	943.51
Derived from business travel (flight) (tCO ₂ e)		DNA	326.95
Total		1,087.8	1,270.46

DNA- Data not available

Emissions: Total and Breakdown



PILLAR THREE: Environmental Conservation

Regarding emissions from employee commuting, calculations involve determining the round-trip travel distance from employees' homes to the office. Employees were requested to estimate using GPS tracking systems like Waze or Google Maps or by recording mileage as indicated on their vehicle odometers. Additionally, employees provided details about the vehicles used for daily commuting to establish the appropriate emissions factors based on the type of combustion fuel required.

With the average number of working days set at 247 days per year, the emissions from employee commuting were calculated using the formula:

$$\text{Distance travelled in daily commuting (km)} \times \text{average working days} \times \text{respective emissions factor (KgCO}_2\text{e)}$$

The above formula was applied to all employees commuting to work. The emissions factors used are derived from the 2022 Guidelines to Defra: Conversion factors 2022. [Reference link: <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>]

TYPES OF VEHICLES	NO	EMISSIONS (TONNES CO ₂ E)
Conventional Car	548	866.7
Hybrid Car	19	24.3
Motorcycles	78	51
Others (Public Transportation)	13	1.5
TOTAL	658	943.50

In the data calculation process, several assumptions and standardisations were applied:

- A common emissions factor for cars and motorcycles was employed, regardless of the vehicle's engine capacity, make/model, and year of manufacture. Acknowledging that this marks the Group's inaugural year of reporting on Scope 3 emissions from employee commuting, future reporting aims to enhance precision by considering specific factors like vehicle make, year of manufacture, and engine capacity.
- The kilometres travelled were based on information provided by employees, lacking independent verification. Matrix plans to implement a system to validate the accuracy of distances provided by employees in subsequent reporting.

OTHER EMISSIONS

For gases emissions, Matrix adheres to the standards set by the Department of Environment ("DOE"), Malaysia, with the ISO 14001:2015 Environmental Management Systems ("EMS") serving as the guiding framework. The Group conducts routine environmental monitoring activities, including joint inspections with regulatory bodies such as the DOE.

Additionally, Matrix has initiated the monitoring of other emissions in FY2024, encompassing the following:

TYPES OF EMISSION	UNIT	FY2022	FY2023	FY2024
Total CH ₄	Tonnes	2.4	1.7	6.6
Total N ₂ O		1.3	0.9	14.9

Note: The figures for previous years have been restated to reflect the latest global warming potentials issued by the IPCC (AR6), and the term 'NOx' has been replaced with 'N₂O' to accurately present tabulated emissions sources. FY2024 saw an increase in both CH₄ and N₂O emissions due to scope expansion in considering indirect emissions generated from business travel and employee commuting.

SUSTAINABLE RESOURCE CONSUMPTION

Matrix's Property Development and Construction divisions is the Group's largest consumer of resources comprising cement, steel, aluminium, timber, plastics and other materials required for construction of buildings as well as for fixtures and fittings. The other business division also consume resources, albeit in smaller quantities. These include food and packaging materials, medical supplies and equipment and various others.

The goal is to strive for resource efficiency, by attempting to optimise the use of procured resources. This entails strategic management of inventory (to avoid overstocking), to ensure efficient supply chain management and to reduce wastages. Where possible, recycling and repurposing of materials is pursued.

In essence, Matrix, notably its Property Development and Construction divisions practice the 4R principles of Reduce, Reuse, Repurpose and Recycle. Specifically, Matrix has set a target of salvaging at least 85% of materials including waste materials by repurposing the same for infrastructure construction such as building temporary site access, landscape use and more.



A Group wide effort is the progressive cessation of single-used plastics, especially plastic mineral water bottles and food packaging.

CONSTRUCTION & PROPERTY DEVELOPMENT

- Use of aluminium formwork system that reduces consumption of construction materials.
- Changes in building design and building methods that required reduced resources and wastage.
- Enhancement of concrete quality to reduce cracks & leakages.
- Reuse of concrete waste to form road barriers and to pave roads.
- Reuse of timber, broken tiles and other materials.

HOSPITALITY

- Recycling of kitchen wastes for composting.
- Collection of community waste for recycling.



COMMITMENT TO USE GREEN MATERIALS IN PRODUCTION

In addition, Matrix incorporates certified "Green" products as building materials for homes, with plans to increase the usage of these environmentally friendly materials over time.

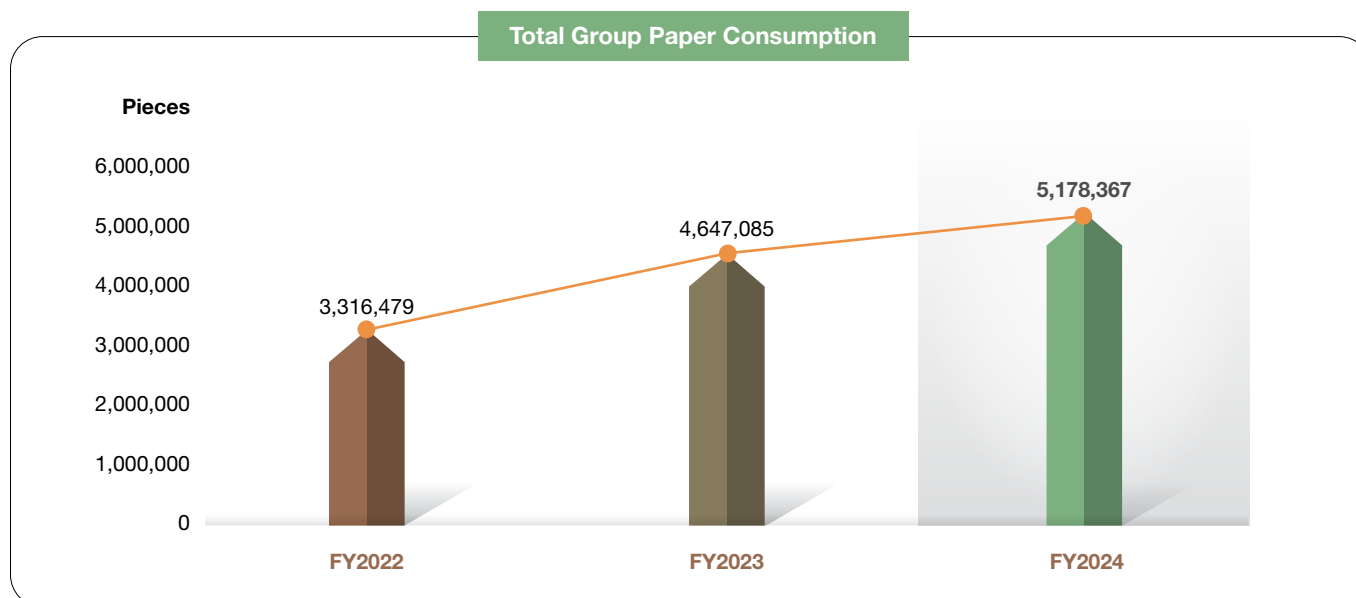
PILLAR THREE:
Environmental Conservation

RESOURCE CONSUMPTION DATA

BUSINESS DIVISION	TYPE	UNIT	FY2022	FY2023	FY2024
Construction	Cement	Tonnes	13,326.5	16,104.5	32,694.5
	Timber		1,590.3	1,645.3	3,653.0
	Steel		2,972.7	3,937.0	7,507.0
	Sand		87,030.4	119,317.7	244,266.8
	Ready Mix Concrete		123,915	135,005	385,159.7
	Quarry products		DNA		296,424.5
	TOTAL				969,705.4
	Plywood	Pieces	14,670	26,162	53,333.0
	Bricks		16,878,167	22,671,039	28,251,460
	TOTAL				28,304,793
Hospitality	Food ingredients	Tonnes	DNA		54.3
	Beverages		DNA		27.7
	TOTAL				82.0

DNA- Data not available

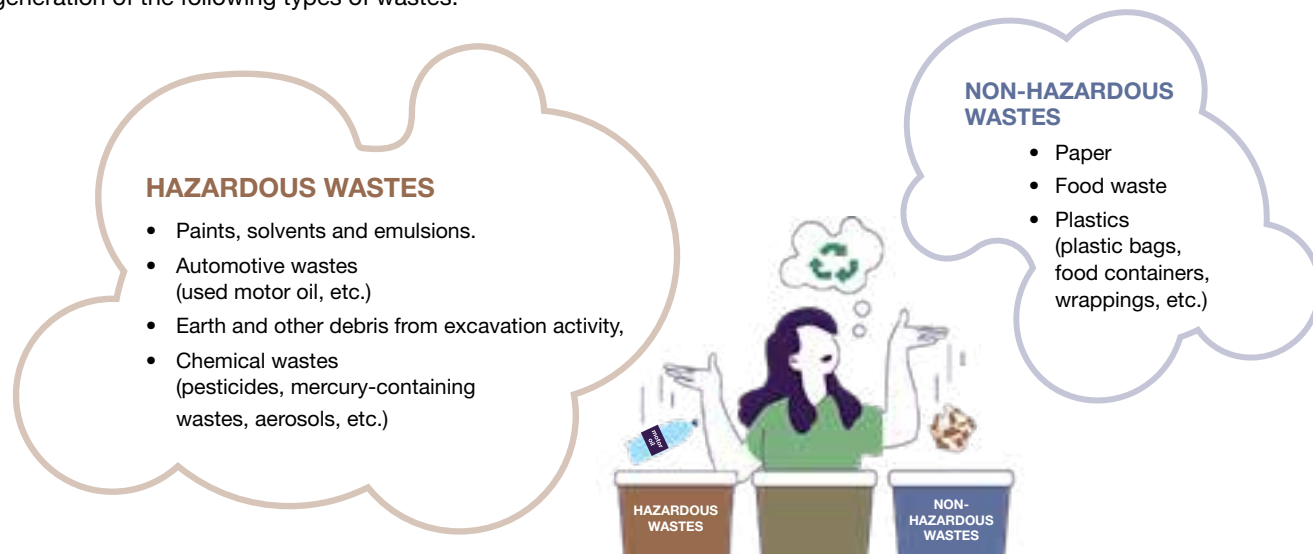
PAPER CONSUMPTION FOR GROUP



The increase in paper consumption for operational activities can be attributed to expansion in business operations which has led to the increased volume of documentation, reporting and record-keeping. In some business divisions, there is still a reliance on paper-based processes partly due to weaker digital infrastructure and operational needs arising from the nature of the industry. For example, printed medical reports are still required by Healthcare division.

SCHEDULED AND NON-HAZARDOUS WASTE MANAGEMENT

As Matrix endeavours to minimise waste, the inherent business processes generate both scheduled and non-hazardous waste. The disposal of scheduled wastes is facilitated by DOE-certified third-party waste transporters approved by the Perbadanan Pengurusan Sisa Pepejal dan Pembersihan Awam Negeri Sembilan (“PPSPANS”). Matrix’s operational activities result in the generation of the following types of wastes:



SCHEDULE WASTE DATA

The scheduled waste is disposed via incineration and the process of disposal is managed by licensed waste management companies with the relevant qualifications and compliance criteria as stipulated by relevant authorities of Malaysia.

HEALTHCARE DIVISION	FY2022	FY2023	FY2024
Clinical Waste (Tonnes)	41.4	40.2	37.5

Clinical waste disposal is reduced as efforts have been made to improve clinical waste disposal practices through better segregation and identification of waste types. Matrix has fostered a culture of environmental responsibility and providing the necessary resources, support and training so that all staff can successfully reduce their clinical waste footprint while ensuring the safety of staff, patients and the environment.

NON-SCHEDULED WASTE DATA

The Group produces a wide range of non-scheduled waste and these are mostly managed through recycling such waste. Where recycling is not possible, waste is sent to landfills, notably waste from Matrix Excelcon’s operations.

Disclosures in FY2024 include preliminary breakdown information for Construction, Education and Healthcare segments.

WASTE RECYCLING

Matrix’s waste collection points continue to provide avenues for the general public to dispose their waste with the end goal of recycling such items. Wastes is segregated at the point of collection and then transported to recycling centres for processing.

The waste recycling initiative is slated for expansion to all project sites, incorporating designated recycling bins across developments. This broader implementation aims to increase the recycling of non-scheduled waste, reducing its contribution to landfills.

PILLAR THREE:
Environmental Conservation

OFFICE RECYCLING

BUSINESS DIVISION	WASTE TYPE	DISPOSAL METHOD	FY2022 (TONNES)	FY2023 (TONNES)	FY2024 (TONNES)
Matrix (HQ)	Plastic	Recycling	1.08	0.71	0.18
	Paper		2.90	2.77	2.75
	Iron		0.04	1.45	0.15
	Glass		0.26	0.13	0.20
	E-waste		0	0.01	0.03
	Others		0.02	0.48	0.00
	Total		4.30	5.55	3.31

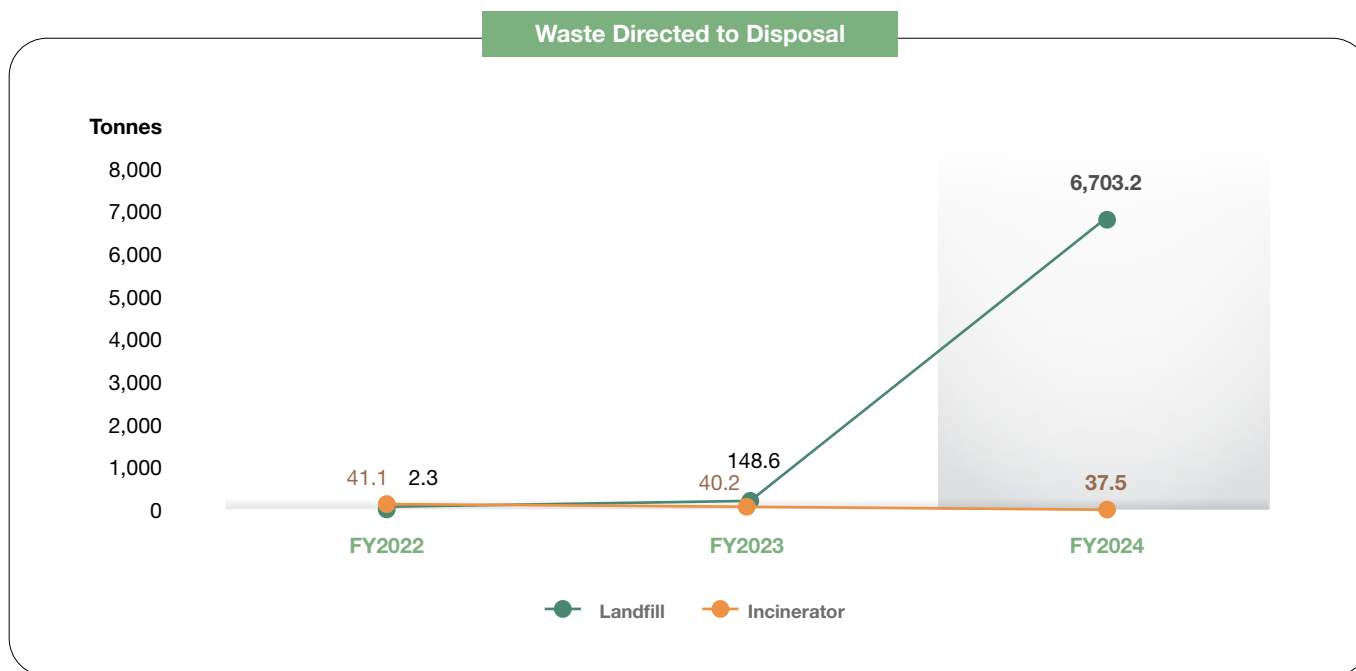
The reduction in recycling is primarily due to the more effective reuse of office materials for a longer lifespan, such as e-waste, plastic and glass.

BUSINESS DIVISION	WASTE TYPE	DISPOSAL METHOD	FY2024 (TONNES)
Construction	Construction/ domestic waste	Landfill	6,702.00
	Wooden Pallet	Recycling	196.19
	Scrap Iron		126.19
	Total		7,024.38
Education	Cans	Recycling	0.02
	Bottles		0.02
	Mixed paper		0.28
	Glass bottle		0.05
	Polystyrene		0.00
	Mixed Plastic		0.16
	Cardboard		0.16
	Iron Can		0.02
	Book and Magazine		0.12
	Newspaper		0.03
	Scrap Metal		0.02
	Aluminium Can		0.02
	Total		0.90
Healthcare	Paper Carton Box	Recycling	9.05
	Plastic		1.27
	Metal		1.55
	Bottle Concentrate		8.89
	Shredder Paper		0.66
	Total		21.42

PILLAR THREE: Environmental Conservation

WASTE DIRECTED TO DISPOSAL

Calculations of total waste in tonnage were determined based on the RORO bin method. This is the inaugural year of application of the RORO bin method, resulting in a significant increase in waste quantities as it provides a more consistent measurement method of collection process. FY2024 shall be reinstated as the base year for waste directed to disposal.



WASTE DIVERTED FROM DISPOSAL

	FY2022	FY2023	FY2024
Tonnes	DNA		398

DNA- Data not available

FOOD WASTE

Hospitality division continues to undertake efforts to reduce kitchen waste, which includes food waste. The challenge faced is consumer awareness and behaviour. While both establishments can continue to remind guests to be mindful of their food and beverage consumption, the onus is on consumers to practice and self-regulate their consumption patterns.

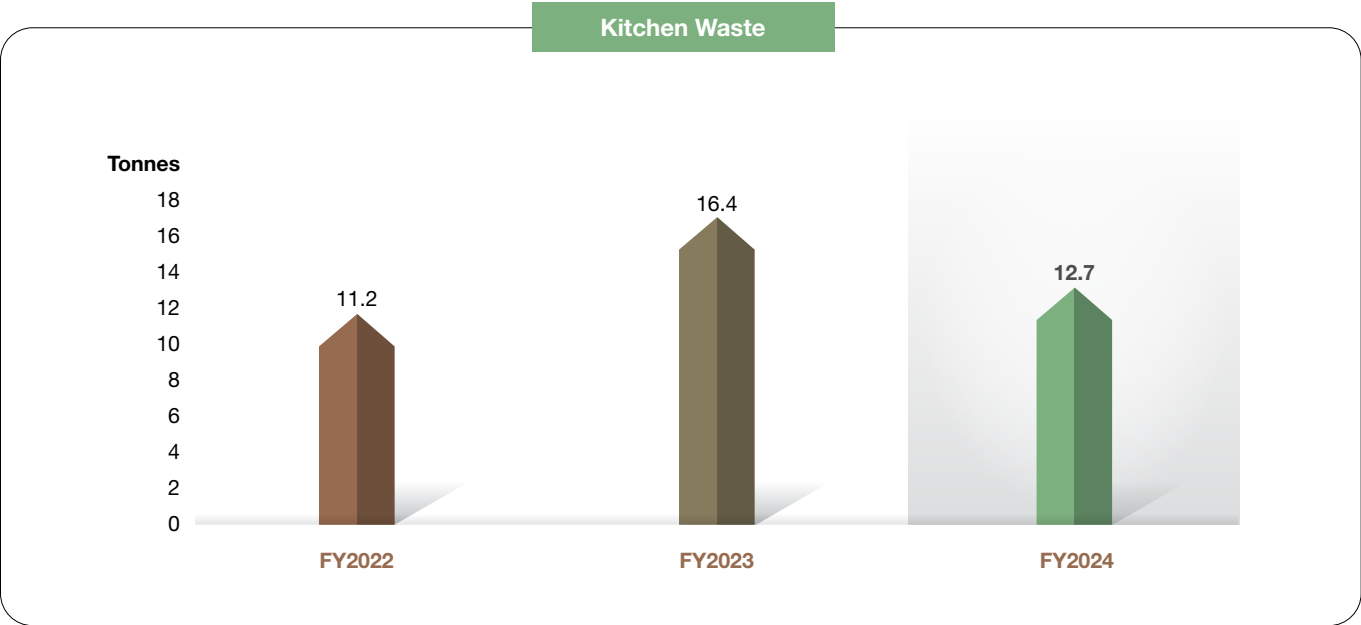
The rise in waste is intrinsically linked to increasing consumption patterns. However, good practices at both establishments in terms of managing inventory and storage have enabled almost close to zero wastages attributed to spoilage or overstocking of food and beverage items.

In addition, Hospitality Division continues its composting program for kitchen and garden waste, contributing to landscaping efforts and concurrently reducing expenses on chemical fertilisers.



PILLAR THREE:
Environmental Conservation

KITCHEN WASTE FROM HOSPITALITY DIVISION



In FY2024, Matrix has set a target of implementing waste composting facilities at all project sites. The reduction in the kitchen waste due to the outsource of the Food & Beverage operator to an external operator where they managed their own waste disposal.

PRODUCT LIFE CYCLE ANALYSIS

Matrix Excelcon, the construction arm of the Group, adopts the lifecycle analysis approach to assess environmental impacts and manage waste. The construction division, along with other relevant Group divisions, adheres to the Environmental Quality Act 1974 (Act 127), which pertains to the prevention, reduction, and control of pollution, as well as the enhancement of Environmental Regulations and Order.

CONSTRUCTION LIFE CYCLE PERSPECTIVE TABLE

STAGES	INPUTS	WORKS/PROCESSES	OUTPUTS	ENVIRONMENTAL ASPECTS
 CONSTRUCTION: STRUCTURAL WORK USING ALUMINIUM FORMWORKS INSTEAD OF CONVENTIONAL TIMBER METHOD	Aluminium panels	Before concreting	Minimum construction waste	Generation and disposal of waste Generation of noise and vibration - Aluminium panels can be recycled
	Steel reinforcement	Before concreting	Construction waste noise/vibration	Consumption of resources Generation of noise and vibration
	Reduce usage of bricks, sand, cement and less trade works	Reduce building trade works such as bricklaying and plastering and replace with reinforced concrete wall	Minimum construction waste	Reduce construction waste Reduce construction period Reduce generation of noise and vibration

PILLAR THREE: Environmental Conservation

STAGES	INPUTS	WORKS/PROCESSES	OUTPUTS	ENVIRONMENTAL ASPECTS
 CONSTRUCTION: STRUCTURAL WORK USING CONVENTIONAL TIMBER METHOD	Mould oil for apply on plywood formworks	Before formworks installation, at 1 st , 3 rd and 5 th cycle of usage	Reduce construction waste	Reduce consumption of timber resources
 CONSTRUCTION: ARCHITECTURAL WORKS	Recycle of timber pallets/paper package	Tiling works paper package of sanitary fittings	Reduce construction waste	Reduce consumption of resources

SUSTAINABLE WATER

WATER CONSUMPTION AND MANAGEMENT

Matrix for the most part does not face water scarcity issues for its operations. However, given that water is a finite resource that continues to come under increasing pressure from various factors, Matrix, as a responsible corporate citizen continues to encourage the pursuit of water efficiency across its operations.

The primary consumers of water are Matrix Excelcon, the Group's construction arm as well as healthcare. Water is also consumed in lesser quantities by the hospitality.

Consistent with the approach of sustainable design and masterplanning, the Group's property development division is increasingly considering strategies such as increased rainwater harvesting systems for developments, introduction of water saving fixtures and fittings in homes and more. The benefit of these implementations are increased points awarded under the GreenRE system. The larger benefit is promotion of reduced water consumption among property buyers and increasing societal awareness and consciousness.

None of Matrix's sites are located in locations considered to be water stressed locations. A water stressed location is deemed to be a location with a water reserve margin below 15% according to Suruhanjaya Perkhidmatan Air Negara ("SPAN"). Moving ahead, the objective is to implement water management plans at all applicable operational sites.

The following are some of the ways Matrix continues to promote and implement water saving practices within its operations, including:

CONSTRUCTION AND PROPERTY DEVELOPMENT

- Reuse of water for non-potable use.
- Use of rainwater through rainwater harvesting for non-potable use.

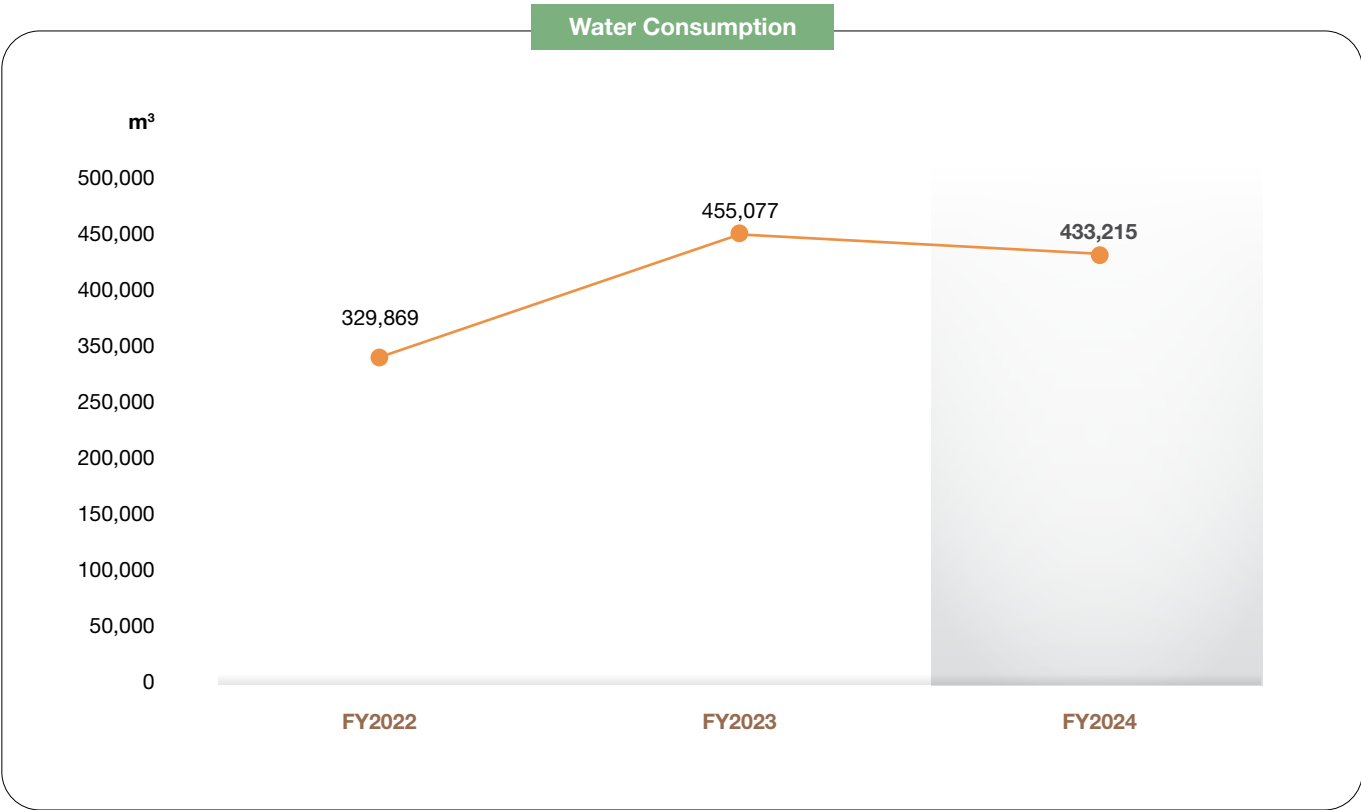
HOSPITALITY

- Rainwater harvesting for non potable use.
- Continued measures to reduce water consumption such as reminders to staff and guests.
- Use of water efficiency fixtures and fittings in bathrooms and etc.

HEALTHCARE

- Continued measures to reduce water consumption such as reminders to staff and guests.
- Use of water efficiency fixtures and fittings (eg push taps) in bathrooms and etc.

PILLAR THREE:
Environmental Conservation



In FY2024, total water consumption has declined by 4.8% year-on-year due to increased efficiencies achieved in water usage.

WATER SOURCE	Operation entity	FY2024
Groundwater Harvested (m³)	Construction	774
Rainwater Harvested (m³)	Education	850

For FY2022 and FY2023, data not available



All water withdrawn is utilised, hence consumed water is equivalent to withdrawn amount. Water consumption KPIs and Targets have also been set with the performance against those provided on page 10 of this Report. Eg: via usage of storm water for landscape irrigation and also installation of rain harvesting mechanism for premium projects.

ENVIRONMENTAL PERFORMANCE MONITORING

Matrix remains committed to rigorous monitoring of its environmental performance, ensuring regulatory compliance across all operational sites for potential air, water, and noise pollution, as well as land/soil degradation. This scrutiny encompasses the impacts arising from both construction and property development activities and the operations of the healthcare.

The volume, types, and severity of effluent discharged from the Group’s construction operations and the healthcare presently adhere to the maximum thresholds established by the Department of Environment ("DOE"). Beyond effluents, Matrix also ensures compliance regarding surface runoffs, silt, and other discharges into water bodies. In FY2024, Matrix upholds its established track record for compliance with environmental regulations.

PILLAR THREE: Environmental Conservation

Prior to commencing any works, Matrix conducts comprehensive environmental and social impact assessments in alignment with DOE requirements.

ENVIRONMENTAL MANAGEMENT PLAN: KEY ASPECTS



WATER POLLUTION

- Surface wastewater control; control of the perimeter drainage shall be provided at the project site before any earthworks are carried out. In addition, any surface runoff emission from the project site of groundwork is not allowed to be discharged directly into any watercourse unless it has undergone sedimentation or flushed into the sediment/retention pond first.
- Any domestic sewage from the site offices or workers' accommodation quarters shall comply with Standard {A/B}, Second Schedule, Environmental Quality (Sewage) Regulations 2009 before being released to any watercourse.
- Protect water habitat and minimise biodiversity loss.
- Prevention of subsequent pollution into water catchment areas.



NOISE POLLUTION

- Actions taken in controlling noise risks and exposure should include consideration of the choice of appropriate work equipment that emits the least possible noise especially during blasting activity. Equipment used at our work site come with various models which are designed to control excessive noise exposure.
- Site working hours always adhere and comply to local council requirements to minimise disturbance to surrounding residents.
- Minimise health hazards (for example occasional headache, stress and anxiety, etc.) due to long term exposure to noise pollution.



GROUND AND SOIL POLLUTION

- Machineries are frequently checked for oil leaks to prevent soil and water pollution.
- Machineries with high leaking occurrence will be timely repaired and promptly replaced accordingly for optimum efficiency.
- Drip plates are placed below machineries to minimise spills to the ground.
- A proper bund wall with concrete cement is provided for diesel skid tank.



EROSION SEDIMENTATION CONTROL

- Building a temporary earth drain to prevent water and silt seeping into the building basement.
- Cleaning the drainage system periodically.
- Silt trap being used during construction period.
- Covering the slope with plastic sheets during construction period.
- Adopt green concept on permanent retention wall.
- Avoid contamination to surrounding water courses.
- Prevent slope erosion to avoid mishaps and rectification works.

PILLAR THREE:
Environmental Conservation

ENVIRONMENTAL COMPLIANCE

In FY2024, Matrix received zero fines and/or penalties for any incidents pertaining to environmental non-compliance.

Notes

1. Water monitoring is done every month
2. Other monitorings: noise, air, & vibration - done quarterly
3. Non-compliances are all proceeded with immediate mitigation

MONTH	TYPE OF MONITORING	PROJECTS				REMARKS
		TIARA SENDAYAN	EKA HEIGHTS	EKA HEIGHTS 2	BAYU SUTERA	
Apr-23	Water	Complied	Complied	–	Complied	
	Noise	Complied	–	–	Non-compliance	Bayu Sutera: Noise due to hacking of hard material.
	Air	Complied	–	–	Complied	
	Vibration	N/A	–	–	Complied	
May-23	Water	Complied	Complied	–	Complied	Tiara Sendayan completed
	Noise	–	Complied	–	–	
	Air	–	Complied	–	–	
	Vibration	–	Complied	–	–	
Jun-23	Water	–	Complied	–	Complied	
	Noise	–	–	–	–	
	Air	–	–	–	–	
	Vibration	–	–	–	–	
Jul-23	Water	–	Complied	–	Complied	
	Noise	–	–	–	Complied	
	Air	–	–	–	Complied	
	Vibration	–	–	–	Complied	
Aug-23	Water	–	Complied	–	Complied	
	Noise	–	Complied	–	–	
	Air	–	Complied	–	–	
	Vibration	–	Complied	–	–	
Sep-23	Water	–	Complied	–	Complied	
	Noise	–	–	–	–	
	Air	–	–	–	–	
	Vibration	–	–	–	–	
Oct-23	Water	–	Complied	–	Complied	
	Noise	–	–	–	Non-compliance	Bayu Sutera: Noise due to hacking of hard material.
	Air	–	–	–	Complied	
	Vibration	–	–	–	Complied	
Nov-23	Water	–	Complied	–	Complied	
	Noise	–	Complied	–	–	
	Air	–	Complied	–	–	
	Vibration	–	Complied	–	–	
Dec-23	Water	–	Complied	–	Complied	
	Noise	–	–	–	–	
	Air	–	–	–	–	
	Vibration	–	–	–	–	
Jan-24	Water	–	Complied	–	Complied	
	Noise	–	–	–	Complied	
	Air	–	–	–	Complied	
	Vibration	–	–	–	Complied	
Feb-24	Water	–	Complied	–	Complied	
	Noise	–	Complied	–	–	
	Air	–	Complied	–	–	
	Vibration	–	Complied	–	–	
Mar-24	Water	–	Complied	Complied	Complied	
	Noise	–	–	–	–	
	Air	–	–	–	–	
	Vibration	–	–	–	–	

PILLAR THREE: Environmental Conservation

BIODIVERSITY

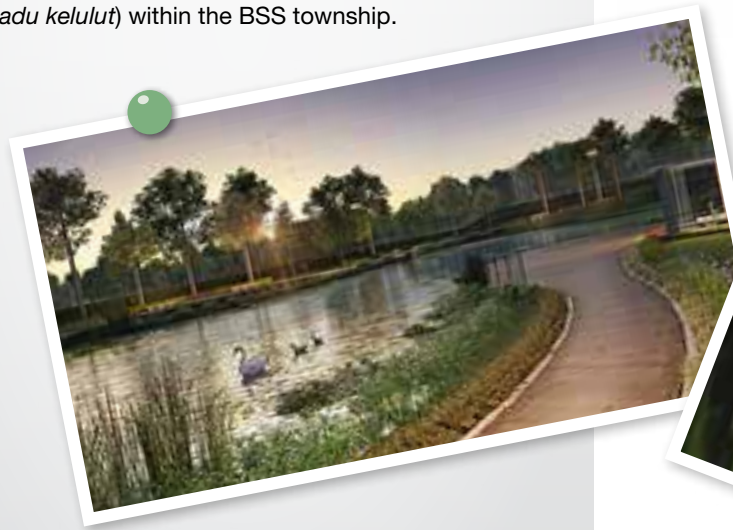
Matrix's landbank and existing townships or standalone developments are situated in areas deemed as low biodiversity value. The Group's operational sites are also not in proximity to areas classified as having high conservation value or sites with identified IUCN Red List species.

The feasibility of conducting biodiversity audits at its BSS and potentially Bandar Seri Impian townships is being explored by Matrix. Current measures to preserve biodiversity include ensuring that the total cut and fill volume on operational sites does not exceed 10%. Another requirement is ensuring that in all relevant development projects, a minimum of 10% of open space is to be retained including green landscapes.

In FY2024, 3,600 trees were planted (FY2023: 5,619 trees) across 16 sites, surpassing the Group's annual benchmark of 17 trees per acre for tree planting. Matrix emphasises the use of local flora species with a focus on planting if possible.



Matrix's Eco Enzyme programme has enabled the restoration of biodiversity in its Bandar Sri Sendayan township. Other biodiversity programmes in the planning were introduction of fish species into ponds and lakes, and the introduction of bees (*madu kelulut*) within the BSS township.



The education has also established a mini zoo on its premises, housing farm animals for its students to have an experiential learning experience.

The focus on biodiversity is driven by sustainability considerations as well as on the potential commercial value of biodiversity. This includes increasing the appeal of developments to buyers, the ability to command a higher pricing and more.



PILLAR FOUR:

Employee Work Satisfaction and Well Being

INTRODUCTION

Talent management remains a core, fundamental focus of Matrix, given the importance of the workforce to value creation. Matrix's management approach to talent management is intended to enable the Group to acquire and retain high-performing, high-calibre talent. Beyond direct acquisition and retention strategies, the strategic focus also extends to professional development and the competitive remuneration and benefits for the workforce, development of a conducive organisational culture and more.

Group Human Resources ("GHR") continues to be the champion of Talent Management with the Board and Management maintaining direct oversight on talent matters. Notably, the Nomination & Remuneration Committee plays a key role in driving Board oversight.

Matrix adheres to the Malaysian Employment Act 1995 and all relevant labor laws of Malaysia. The Group aligns with the International Labour Organization ("ILO"), the Universal Declaration of Human Rights, and the UN Global Compact's 10 Principles, including human rights, labor, environment, and anti-corruption, UN Guiding Principles on Business and Human Rights, International Labour Law, prohibiting child and forced labor, ensuring non-discrimination and equal opportunity, supporting a harassment-free and violence-free workplace, prohibiting retaliation or any form of physical and mental disciplinary practices, and respecting workers' right to freedom of association.

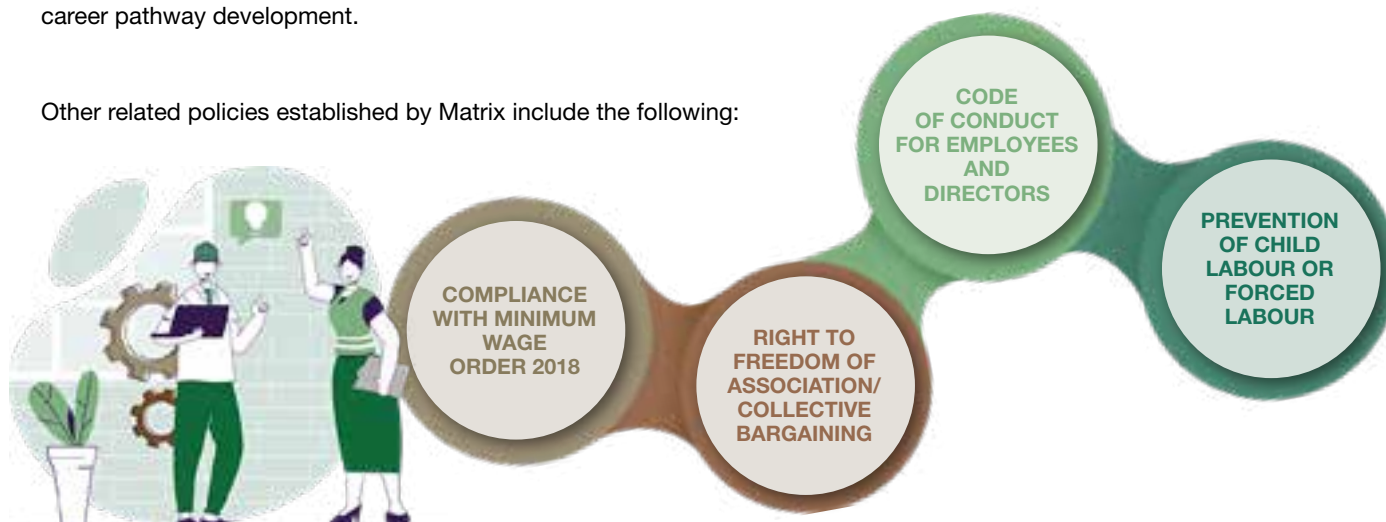
HUMAN RIGHTS PRINCIPLES

Matrix's supports relevant human rights principles as follows:



Results are measured through specific performance indicators such as turnover/attrition rates, employee satisfaction, workforce growth, realisation of succession planning targets, and others. GHR has developed and maintains an overarching talent strategy addressing various aspects of human capital, including talent recruitment, training, retention, rewarding, and career pathway development.

Other related policies established by Matrix include the following:



The policy is aimed at safeguarding the rights of all stakeholders, but particularly workers, especially foreign workers who perform work at Matrix's operational sites or whose work processes are under the Group's control.

The Company guarantees a safe work environment that complies with regulatory standards, ensuring workers have continuous access to medical care, decent accommodation, and other basic human rights. Workers are entitled to retain their identification documents, and specifically, foreign workers are permitted to return to their home countries if they wish. Importantly, all workers must have legal status recognised by the law to be in Malaysia, holding work permits and meeting other requirements for legal employment in specific economic sectors.

Matrix is dedicated to providing workers with safe, comfortable, and sanitary living quarters equipped with essential facilities such as clean toilets, showers, beds, cooking facilities, and more, all compliant with fire, health, and safety requirements. Any subcontractor or supplier found to violate these requirements will be terminated and reported to authorities for further action, with the same consequences applying to Matrix's staff.

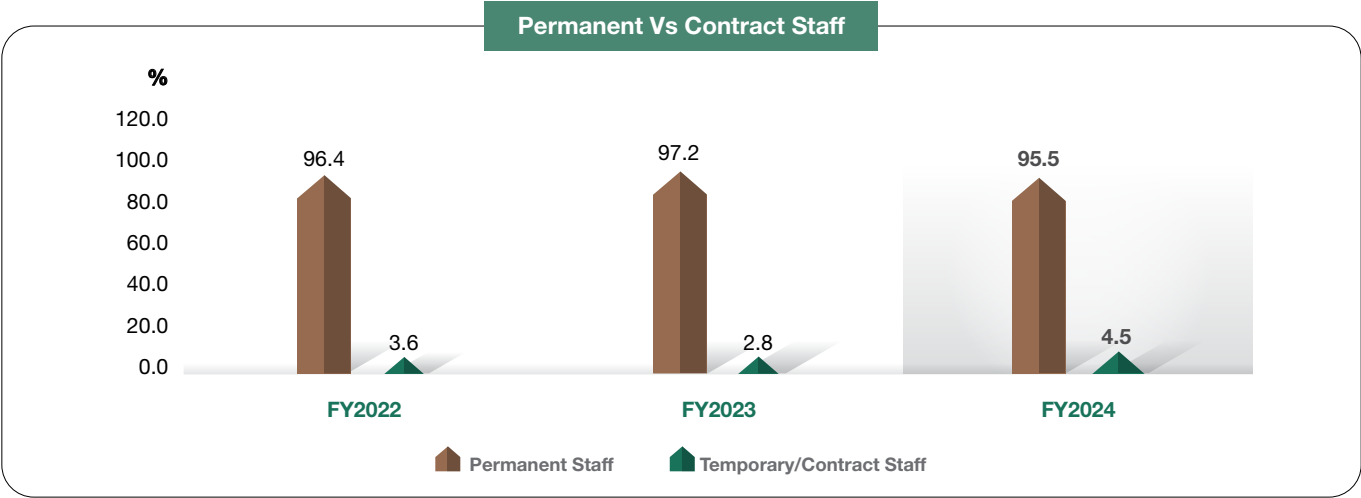
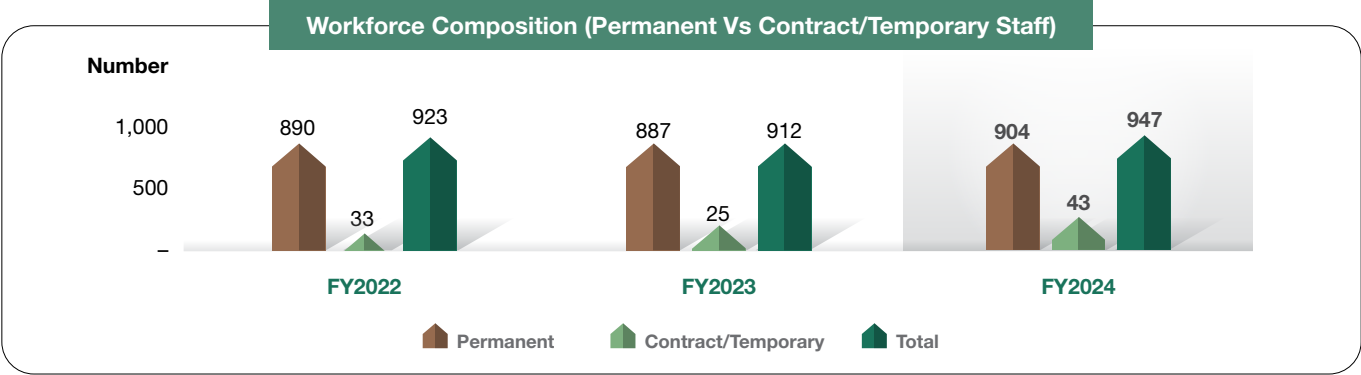
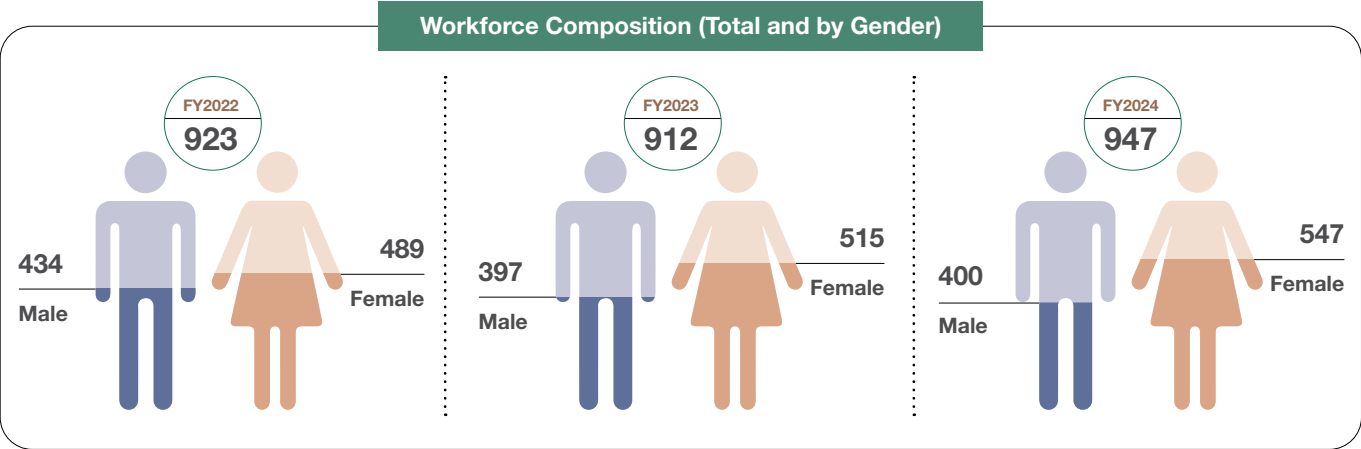
The whistleblowing mechanism serves as a channel for third-party workers or any other stakeholders to bring grievances to the attention of the Board and Senior Management. As of now, no reports have been received regarding such incidents, and there have been zero reported instances of infringements on the rights of workers in FY2024. Matrix ensures a minimum one-month notice period for any operational changes that could significantly impact employees.

PILLAR FOUR:
Employee Work Satisfaction and Well Being

WORKFORCE COMPOSITION

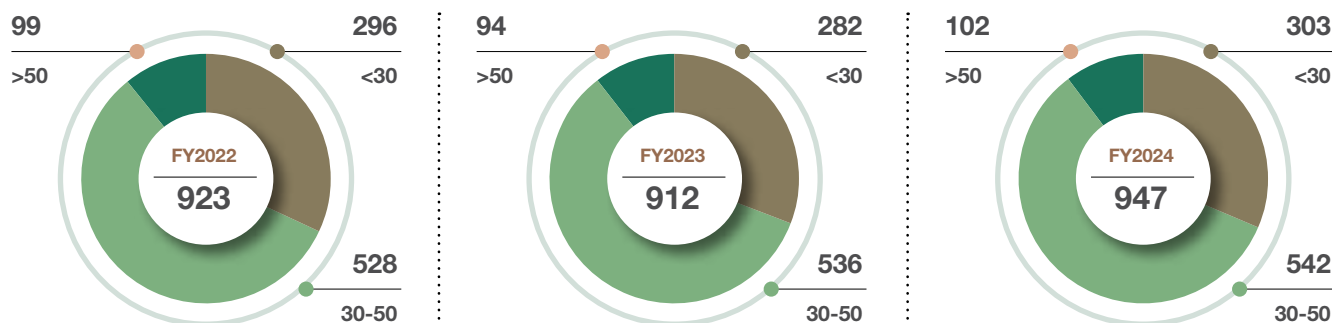
Matrix's workforce reflects a microcosm of Malaysia's ethnic and cultural diversity with varied demographic groups represented. The achievement of workforce diversity was centred on the principle of merit; that is decisions on hiring, rewards, promotions and training were purely driven by the qualification, competence, performance, experience of staff as well as on a needs basis.

Factor such as ethnicity, religious or social backgrounds, gender are not determinants in line with Matrix's spirit of upholding equality, diversity and inclusivity ("EDI"). Matrix stands out as one of the few property and construction companies with a female-majority workforce. 100% of the Group's management comprises Malaysians.

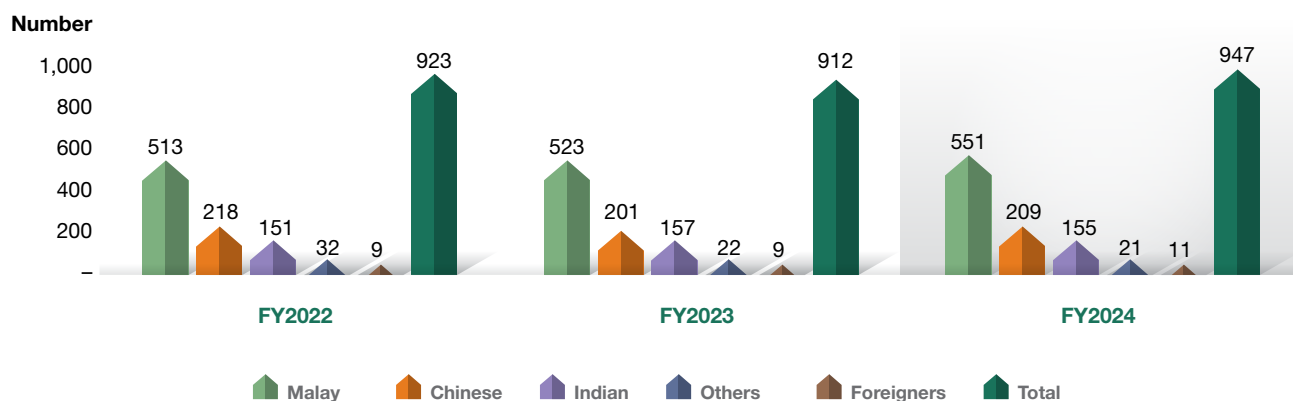


PILLAR FOUR:
Employee Work Satisfaction and Well Being

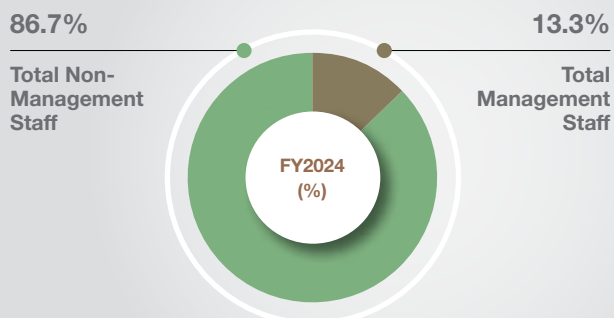
Workforce By Age Breakdown



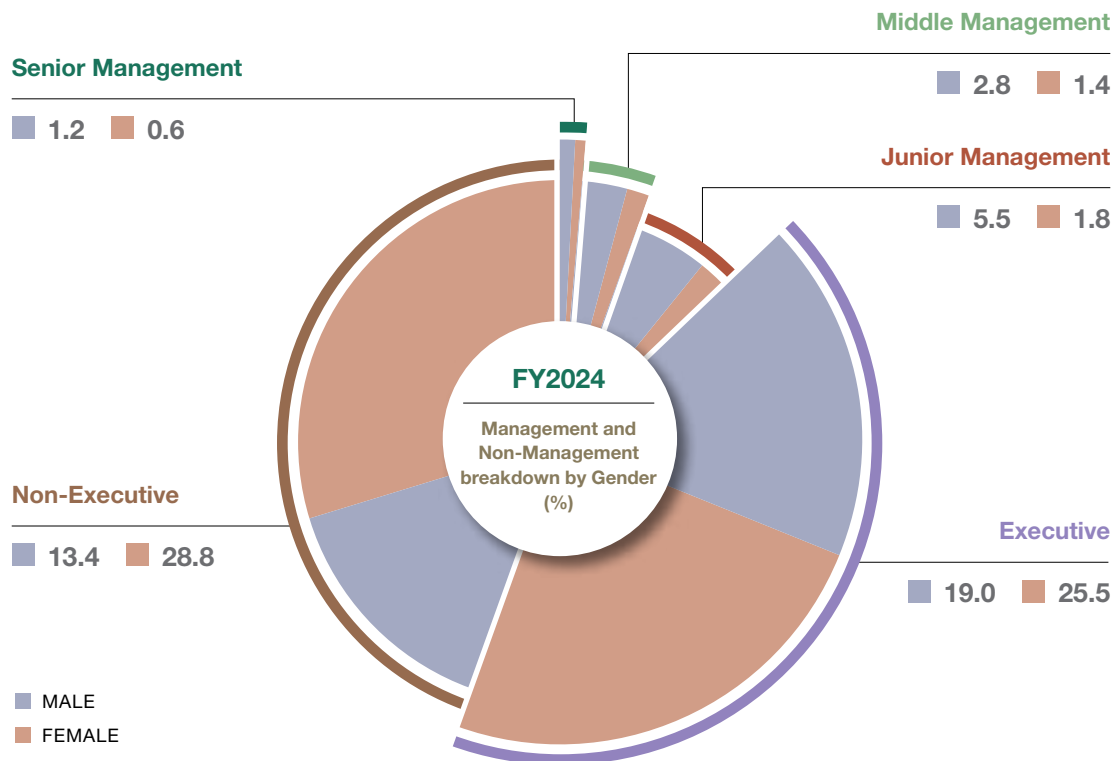
Workforce By Ethnic Groups



Management and Non-Management Composition



PILLAR FOUR:
Employee Work Satisfaction and Well Being



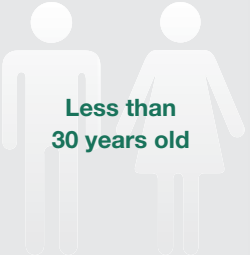
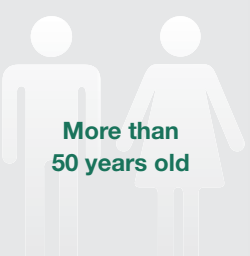
	FY2022		FY2023		FY2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Total Management (%)	DNA				9.5	3.8
Total Non-Management (%)	44.7	55.3	40.7	59.3	32.4	54.3

DNA - Data not available for FY2022 and FY2023.



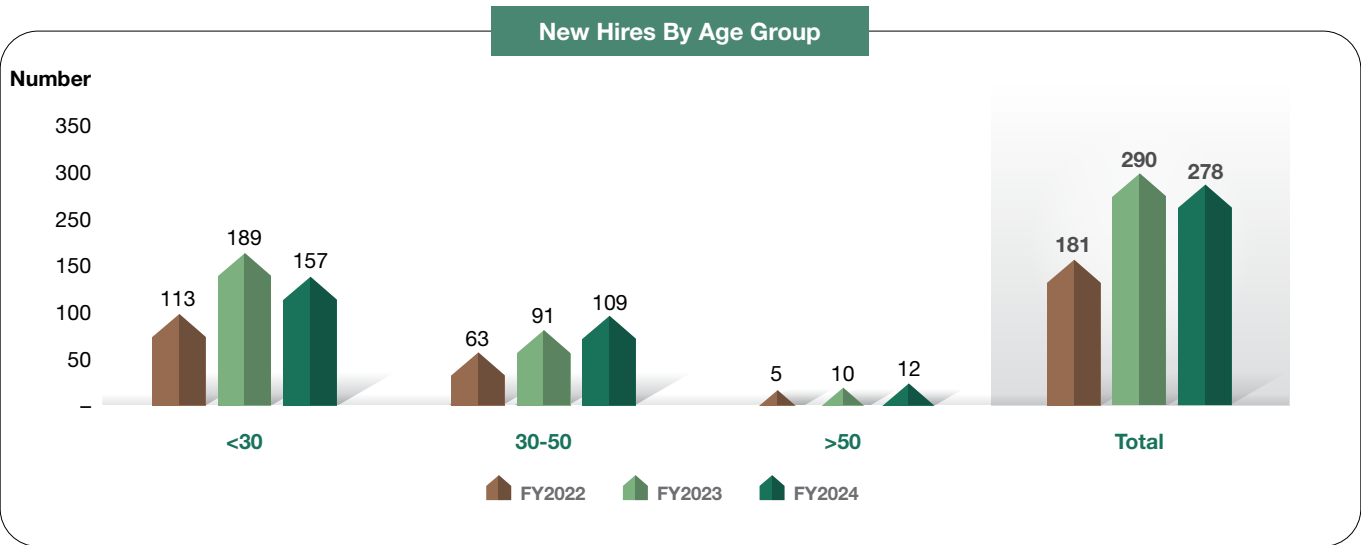
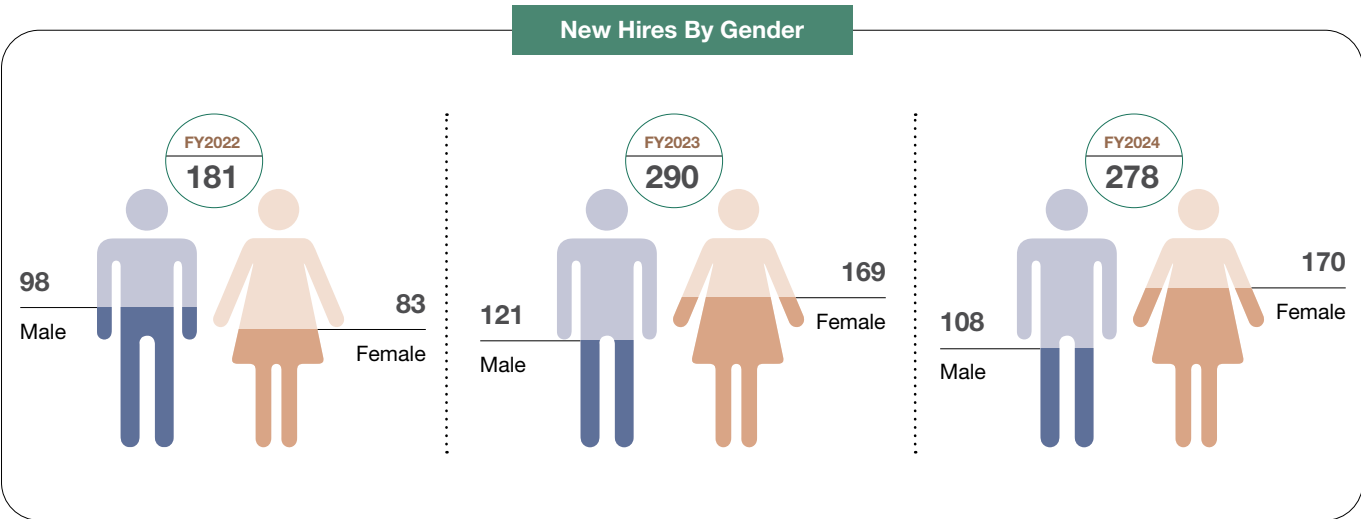
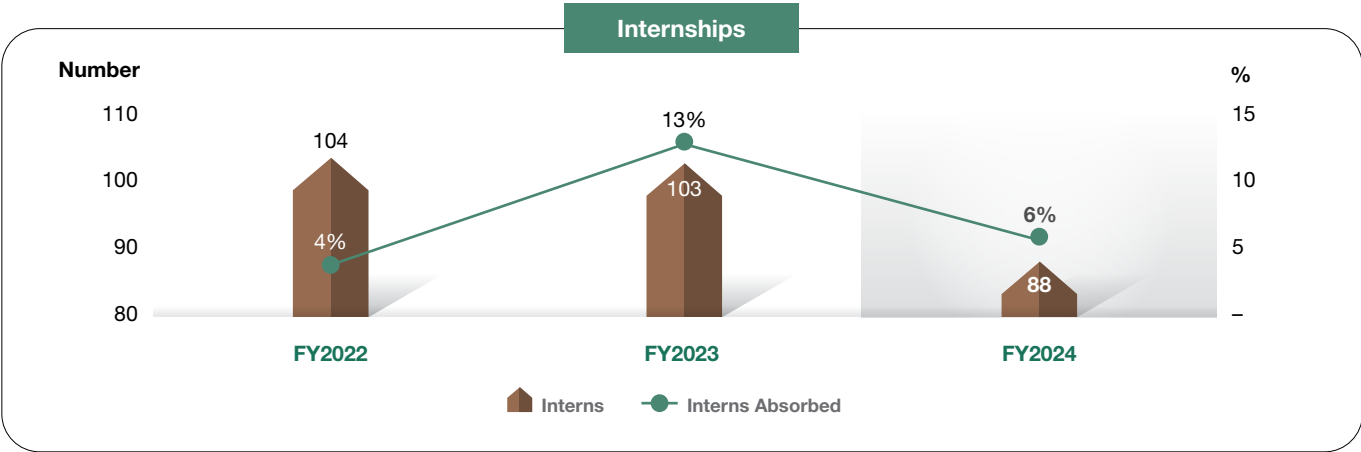
PILLAR FOUR:
Employee Work Satisfaction and Well Being

Age group breakdown for each employee level FY2024

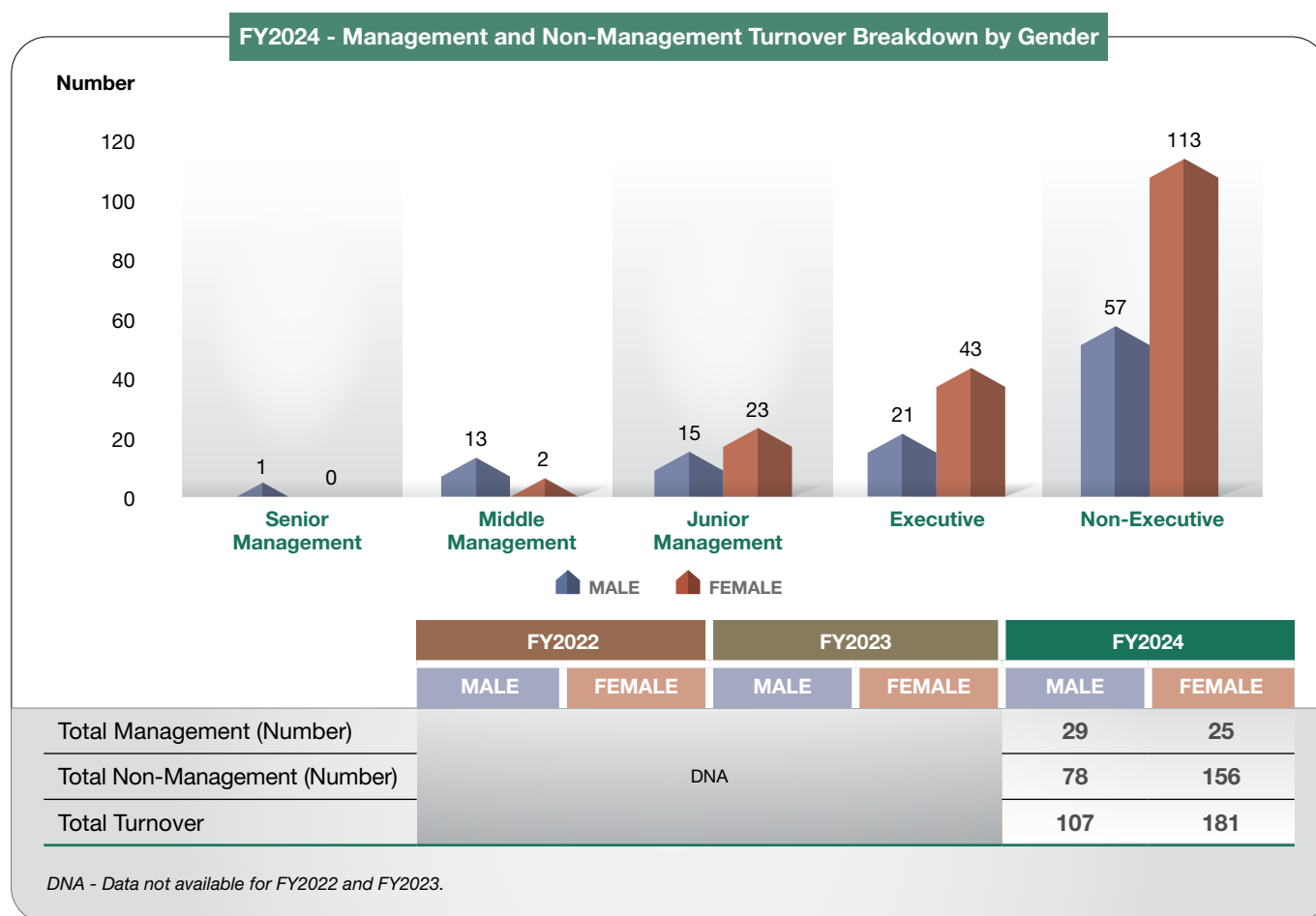
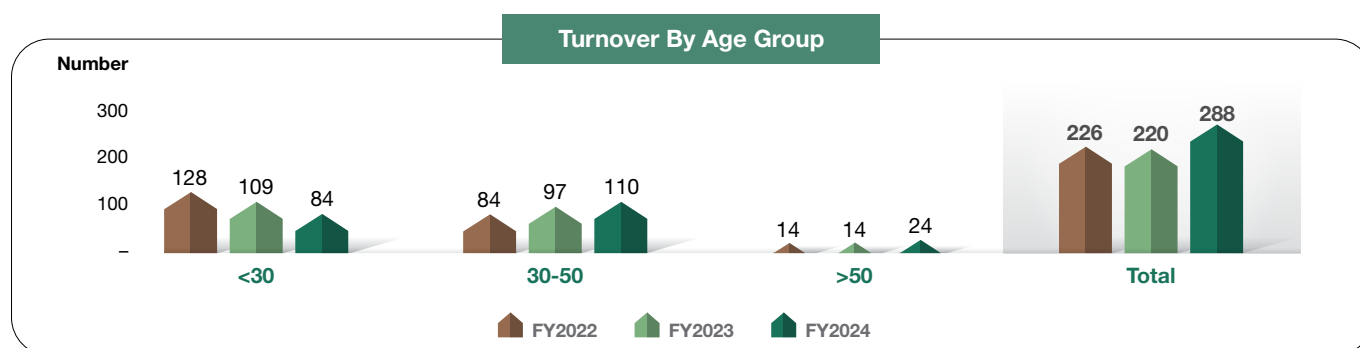
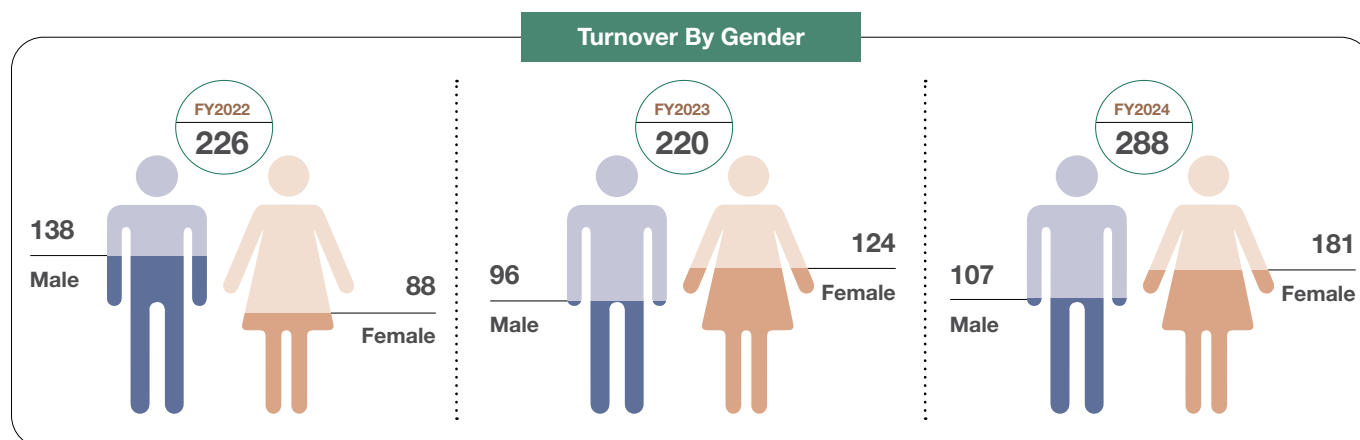
AGE GROUP	EMPLOYEE LEVEL	MATRIX (HQ)	EDUCATION	HEALTHCARE	HOSPITALITY
 Less than 30 years old	Senior Management	–	–	–	–
	Middle Management	–	–	–	–
	Junior Management	–	–	–	–
	Executive	71	12	9	2
	Non-Executive	54	2	131	22
 30 - 50 years old	Senior Management	3	–	4	1
	Middle Management	12	2	2	2
	Junior Management	45	6	–	3
	Executive	131	83	78	8
	Non-Executive	22	12	110	18
 More than 50 years old	Senior Management	6	2	1	–
	Middle Management	7	3	11	–
	Junior Management	12	3	–	–
	Executive	11	12	3	2
	Non-Executive	19	6	3	1

PILLAR FOUR:
Employee Work Satisfaction and Well Being

As part of its efforts to provide opportunities for young talents, Matrix continued to offer internships throughout FY2024. Among these, a certain percentage (6%) who demonstrated potential were permanently integrated into the Group as full employees.



PILLAR FOUR:
Employee Work Satisfaction and Well Being



PILLAR FOUR:
Employee Work Satisfaction and Well Being

ENSURING EMPLOYEE
WELFARE AND COMPETITIVE
REMUNERATION

Matrix is a caring employer who continues to prioritise the wellbeing of its employees. Beyond regulatory compliance, all Matrix staff are provided with competitive remuneration and benefits that commensurate with their performance and position in the Group as well as assumed roles and responsibilities.

Salary increases, performance bonuses, and other forms of compensation and benefits are determined based on qualifications and performance evaluated against tangible personal and collective Key Performance Indicators ("KPIs") and Targets. The Group's overall financial performance for the fiscal year is also considered a criterion in determining bonuses and increments.



In FY2024, Matrix achieved 100% compliance with regulatory requirements concerning the provision of mandatory employment benefits for all staff, including paternity and maternity leave, minimum wage, and mandatory employment and retirement/statutory payment benefits.

Furthermore, in FY2024, Matrix maintained full compliance with relevant Labour Laws and the Employment Act of Malaysia. GHR reports that the number of employee litigation cases for FY2024 stands at zero, which is below the established threshold of 1 incident per year.

Matrix practices a policy of equal work for equal pay for men and women with a salary ratio of 1:1. This is clearly reflected in the entry level salaries for both men and women, Groupwide.

Executive Average Pay Scale for Each Segment

BUSINESS DIVISION	GENDER	FY2024 (RM)
Matrix (HQ)	Male	3,250.00
	Female	3,250.00
Hospitality	Male	2,500.00
	Female	2,500.00
Education	Male	3,920.00
	Female	3,920.00
Healthcare	Male	3,000.00
	Female	3,000.00
Total Average pay per employee		3,167.50

In general, there is no gender discrimination on pay scale allocations. The above payscale are for fresh graduates.

PILLAR FOUR:
Employee Work Satisfaction and Well Being

Non-Executive Segmented Average Pay Scale

BUSINESS DIVISION	GENDER	FY2024 (RM)
Matrix (HQ)	Male	2,900.00
	Female	2,900.00
Hospitality	Male	1,500.00
	Female	1,500.00
Education	Male	2,550.00
	Female	2,550.00
Healthcare	Male	2,500.00
	Female	2,500.00
Total Average pay per employee		2,362.50

The above payscale are for fresh graduates.

BENEFITS ACCORDED TO STAFF

EDUCATION

1. Annual Leave
2. Sick & Hospitalisation Leave
3. Compassionate Leave
4. Study & Examination Leave
5. Maternity & Paternity Leave
6. Prolonged sickness
7. Marriage Leave
8. Petrol Allowance
9. Mobile Phone Allowance
10. Staff Property Purchased Discount
11. Group H & S and Group PA Insurance
12. Outpatient Medical Treatment & Dental benefit
13. EPF contribution by Employer - 12% or 13%
14. Overtime payment
15. Employee's wedding & new born benefits
16. Employee's bereavement/ wreath
17. Employee education assistance programme
18. D'tempat membership
19. Free lunch @ RM10.00/day

HEALTHCARE

1. Inpatient Benefits
2. Outpatient Benefits
3. House Purchase Benefits
4. Children School Fee Benefits
5. Yearly Bonus
6. Yearly Increment
7. Incentives
8. Post Basic Study Scholarship
9. Staff Welfare (Child Birth, Condolences & Marriage, Calamity)
10. Maternity Leave
11. Paternity Leave

HOSPITALITY

1. Annual Leave
2. Sick Leave/Hospitalisation
3. Compassionate
4. Study and examination
5. Maternity
6. Paternity
7. Marriage Leave
8. Compassionate Leave
9. Calamity Leave
10. Prolonged sickness
11. Staff property purchase discount
12. Group hospitalisation and surgical insurance
13. Group personal accident insurance
14. Outpatient medical treatment for staff, children and spouse
15. Dental benefit
16. Employee's birthday gift
17. Employee's wedding benefits
18. Employee's new born benefits

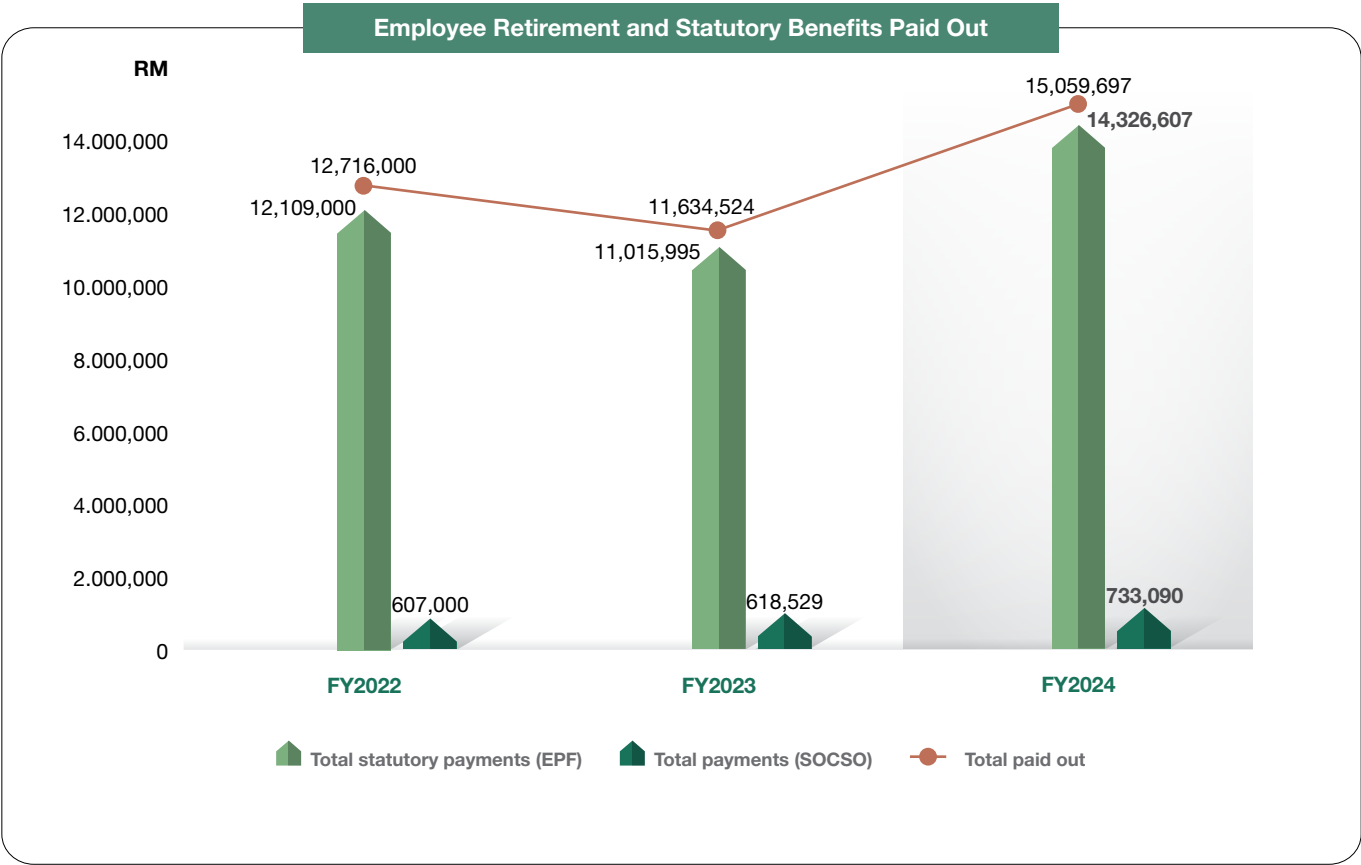
PILLAR FOUR:
Employee Work Satisfaction and Well Being

	FY2022	FY2023	FY2024
Employees entitled to paternity leave	DNA	DNA	223
Employees entitled to maternity leave			175
Employees Who Took Paternity Leave	21	13	23
Employees Who Took Maternity Leave	26	41	50
Male Return to Work Rates (Return to work after parental leave period)	95%	100%	100%
Female Return to Work Rates (Return to work after parental leave period)	85%	100%	100%

DNA- Data not available

STATUTORY PAYMENTS FOR EMPLOYEE’S RETIREMENT AND STATUTORY BENEFITS

In compliance with statutory requirements, Matrix contributes to all retirement and statutory benefits for employees. These include the Employees Provident Fund ("EPF") and SOSCO contributions.



WORKFORCE TRAINING AND DEVELOPMENT

Matrix continues to invest in the upskilling of its workforce, achieved through the provision of Company paid or provided professional training courses, programmes or other learning opportunities. Matrix contributes to the Human Resources Development Corporation (“HRDC”), a statutory body formed to be an administrator of funds collected by private companies solely for the purposes of reimbursing employee training.



Provision of training improves the ability and productive capabilities of employees, it motivates them and contributes to employee satisfaction. This in turn, can contribute to reduced employee turnover and also attract desired talent, while strengthening the Company’s perception among stakeholders.

The approach to training is primarily driven by employee appraisals. All employees are appraised at least once annually, where the appraisal identifies potential areas for professional development. GHR, together with the employee and his/her superiors collaborate to develop a training plan, which is then implemented accordingly.

Post training evaluation is performed to ensure that the training programme has achieved the intended objectives or learning outcomes. Employees are asked to provide feedback on the course attended, which is then recorded on file. In addition, the performance of employees are closely monitored post training to observe if progress has been truly achieved.

TRAINING DETAILS

DESCRIPTION	FY2022	FY2023	FY2024	% DIFF 2022/2023	% DIFF 2023/2024
TRAINING HOURS					
Total Training Hours	3,688.0	4,965.5	5,838.0	34.6	17.6
Average Training hours per employee	4.0	5.4	6.2	35.0	14.8
Average Training hours per participants	8.0	6.6	5.8	-17.5	-12.1
Total Male participants	170.0	254.0	284.0	49.4	11.8
Total Female participants	243.0	495.0	731.0	103.7	47.7
Total Training Hours (Male)	1,518.1	1,683.9	1,633.5	10.9	-3.0
Total Training Hours (Female)	2,169.9	3,281.6	4,204.5	51.2	28.1
Average Training hours per male participants	8.9	6.6	5.8	-25.8	-12.1
Average Training hours per female participants	8.9	6.6	5.8	-25.8	-12.1
Total Training Hours (Senior Management)	DNA		239.0	DNA	
Total Training hours (Management)			838.0		
Total Training hours (Executive)			2,827.0		
Total Training hours (Non-Executive)			1,935.0		
AMOUNT SPENT FOR TRAINING					
Total Amount Spent (RM)	155,199.0	309,746.0	274,662.6	99.6	-11.3
Average Amount spent per participant (RM)	3,757.8	413.5	270.6	-89.0	-34.6

DNA- Data not available

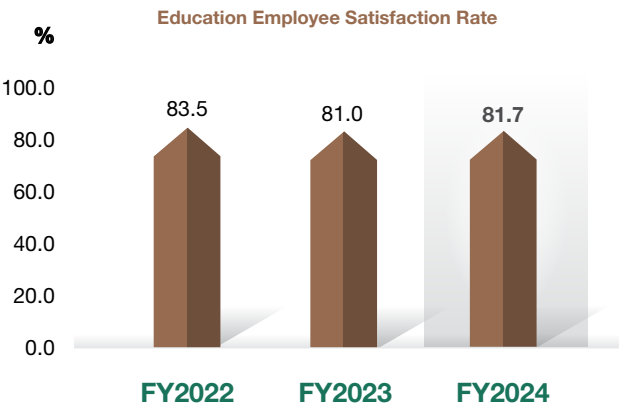
The reduction in training amount due to increasing training via online platform.

PILLAR FOUR:
Employee Work Satisfaction and Well Being

MEASURING EMPLOYEE SATISFACTION

Employee satisfaction serves as an important barometer of the Company’s organisational culture and the overall conduciveness of the organisation from a talent perspective. Often, satisfaction levels can serve as a leading indicator of potential high attrition rates or other structural issues within the organisation.

Given its strategic importance, employee satisfaction is periodically assessed by the Group, usually once annually at the minimum.



**FREEDOM OF ASSOCIATION
AND COLLECTIVE BARGAINING**

Matrix respects employees’ rights to collective bargaining and freedom of association. Currently, employees work in a non-unionised environment. Employees may choose to engage management collectively if they so wish on any Company related matters. All Matrix employees are free to join any legal entity or organisation, including political parties and legal, social, and professional bodies or associations.



PILLAR FIVE:

Safe and Healthy Work Environments

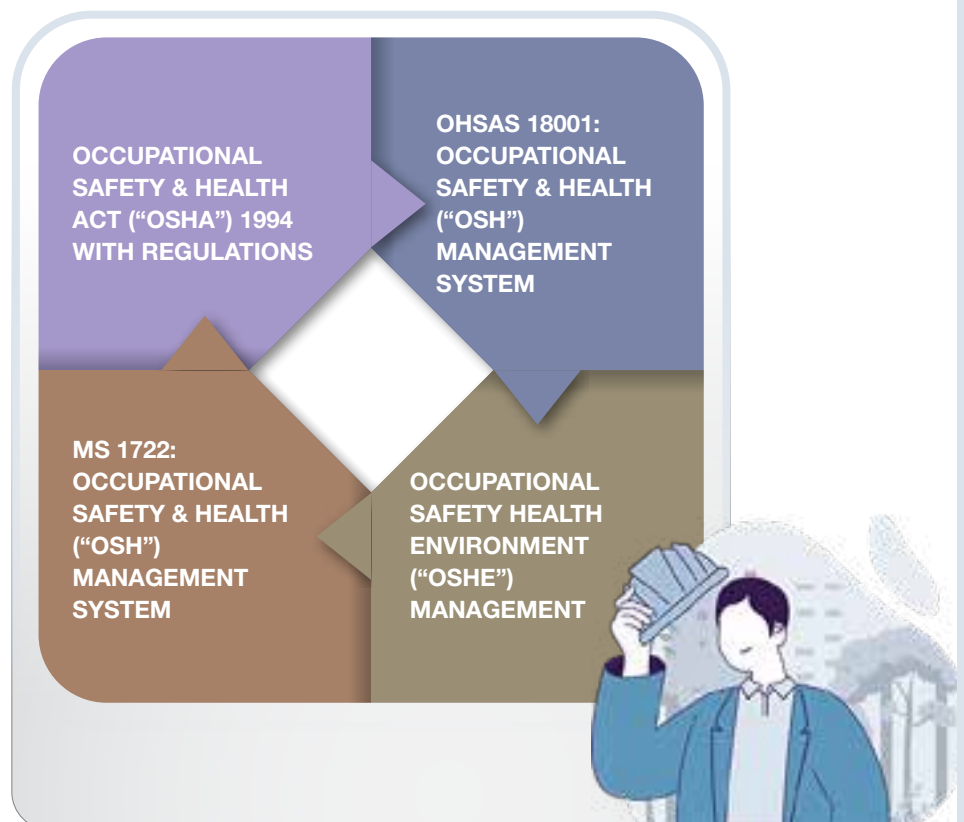
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INTRODUCTION

Health and safety is a topic of significant financial and impact materiality to the Group's business model and operations. Any incident resulting in damages, injuries or loss of life would have adverse impacts on operations as well as society and possibly the environment. While the Group does take into account the health and safety of customers and external stakeholders, it is occupational health and safety ("OHS") which is more material to the Group.

Potential impacts linked to OHS include disruption to activities at operational sites, fines and other forms of censures, exposure to legal action, reputational loss, delays in approvals for new construction sites, diminished ability to recruit site workers and more. This is in addition to profound societal impacts including the victims of any OHS incident.

In response matrix has established a robust management approach in addressing health and safety, primarily by ensuring compliance with the following regulatory requirements at all relevant operating sites.



PILLAR FIVE: Safe and Healthy Work Environments

The Group has also established its Health and Safety policy which can be viewed here: The policy covers all employees and extends to workers, employed on sites owned or controlled by Matrix.

The Group has also adopted the ISO 45001:2018 best practice standard, an upgrade from the previous OHSAS 18001 standard.

BOARD OVERSIGHT ON OHS

Given the importance of health and safety including OHS, the topic comes under direct Board of Directors oversight. The Board closely reviews OHS related data including data on leading and lagging indicators i.e. UAUCs, LTIs, injury and incidence rates and fatalities, if any. Directors and Management may visit sites where incidents have occurred to obtain firsthand information and details.

As in previous years, the Board has reviewed information pertaining to OHS as per the following:

- Health, Safety and Environment (“HSE”) management system performance
- Legal compliance and HSE contractual requirements
- OHS training and awareness
- Environmental and sustainability requirement
- Emergency Response and Preparedness, this includes business continuity planning, crisis management and disaster recovery systems.



Management continues to ensure that a sufficient training budget and opportunities have been allocated to relevant staff to undergo OSH related training.

WORKER REPRESENTATION ON JOINT HEALTH AND SAFETY COMMITTEES

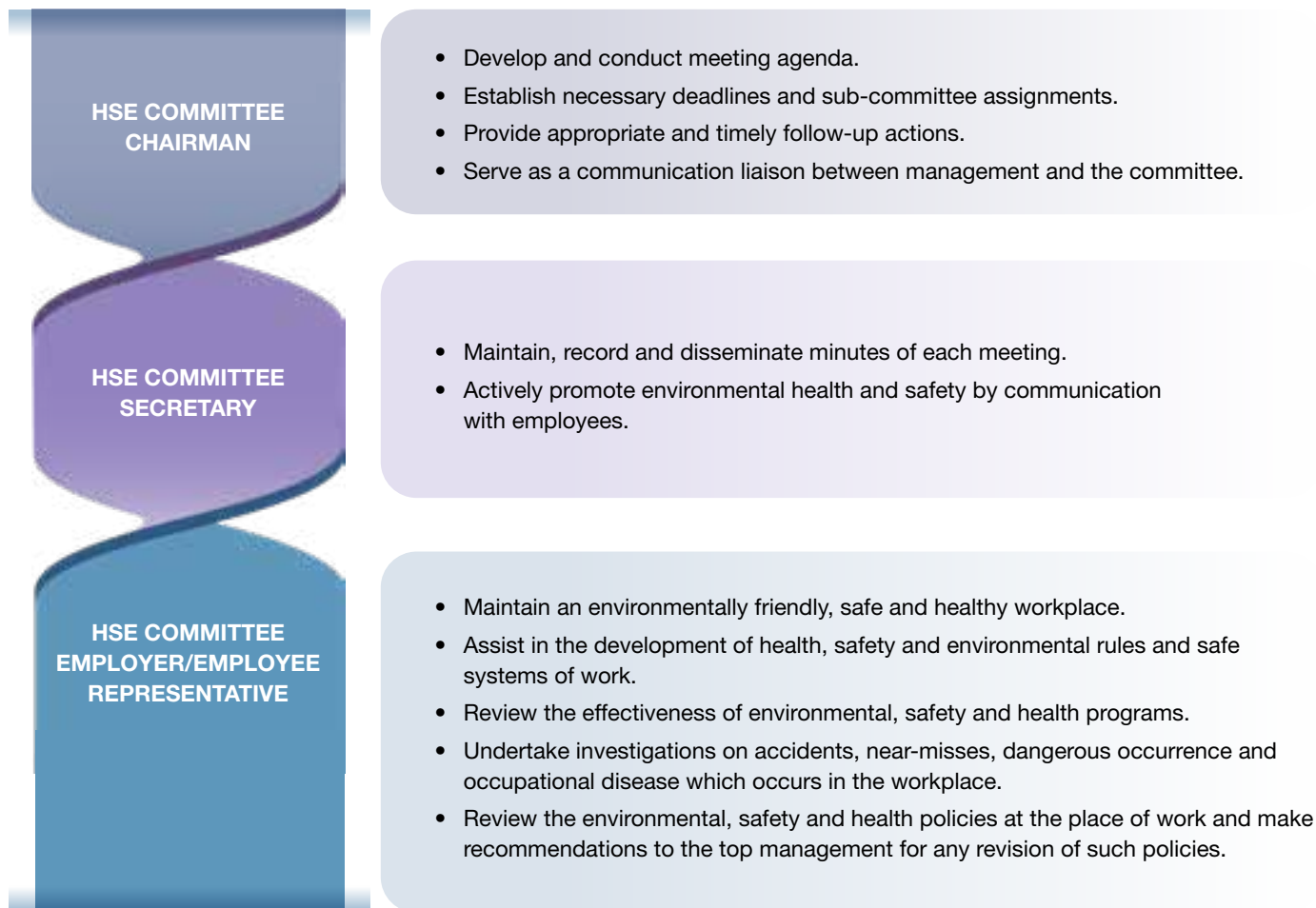
Matrix subscribes to the principle of employees/workers having ownership and accountability of their working environments. Hence, the continued involvement of workers and employees on health and safety committees. This enables those who are potentially at most risks to OHS incidents to directly have a say in establishing safe and secure work environments. This approach also allows workers to convey any issues or risks quickly so that preventive or remedial action can be expedited.

SAFETY COMMITTEES FORMED WITH SPECIFIC WORKER REPRESENTATION

PROJECT SITE	CHAIRMAN	SECRETARY	EMPLOYER REPRESENTATIVE	EMPLOYEE REPRESENTATIVE
Bayu Sutura Precinct 2	1	1	2	2
Bayu Sutura Precinct 2A	1	1	2	2
Resort Residence 1	1	1	3	3
Resort Villa (Show unit)	1	1	2	2
Nusari Bayu 2	1	1	3	3
STV Business Park	1	1	2	2
Laman Sendayan Precinct 1	1	1	2	2
Laman Sendayan Precinct 2	1	1	2	2
Laman Sendayan Precinct 3	1	1	2	2
Tiara Sendayan Precinct 6	1	1	2	2
Tiara Sendayan Precinct 7	1	1	3	3
Tiara Sendayan Precinct 9	1	1	2	2
Tiara Sendayan Precinct 13A	1	1	2	2
Tiara Sendayan Precinct 13B	1	1	2	2

PILLAR FIVE: Safe and Healthy Work Environments

The roles and responsibilities of members of the HSE Committee are as follows:

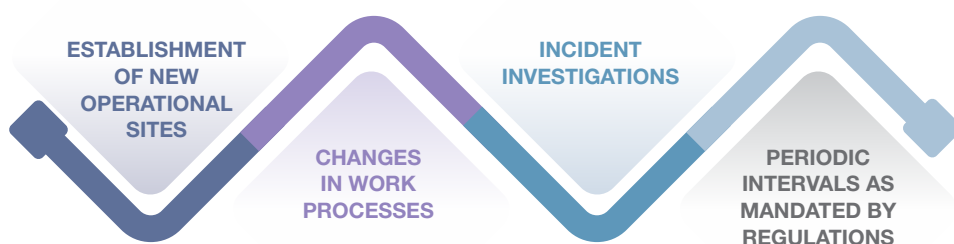


HAZARD IDENTIFICATION RISK ASSESSMENT AND RISK CONTROL

The implementation of the Hazard Identification, Risk Assessment, and Risk Control ("HIRARC") system is a best practice approach in preventing OSH incidents and ensuring a higher standard at all operational sites. Essentially, HIRARC supports the development of a comprehensive approach for the identification of potential OSH issues, communication of these issues via effective channels and the execution of preventive/remedial action to address the issues.

It provides for effective documentation and record keeping and through a lessons learnt approach, bolsters the body of knowledge towards preventing a reoccurrence. This approach is grounded in the safety and health assessment system in construction ("SHASSIC") methodology, utilising the ISO 45001:2018 Occupational Health and Safety Management Systems for assessments.

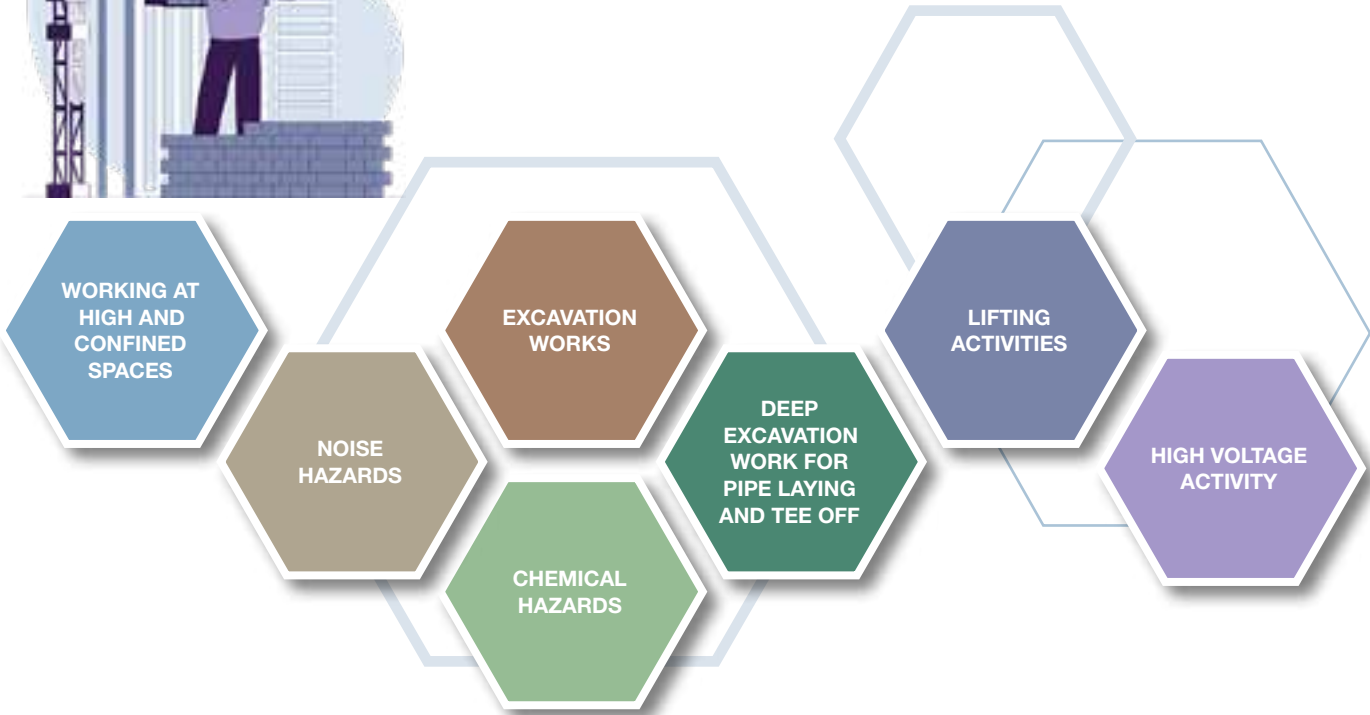
HIRARC is typically undertaken in response to one of the following developments:



PILLAR FIVE:
Safe and Healthy Work Environments



Additionally, Matrix employs a permit-to-work system, requiring the presentation of the proposed task management or execution approach to the site Safety Officer for approval. The Safety Officer issues a permit to work upon approval. The subsequent section outlines the higher OSH risks identified by Matrix's various business divisions during HIRARC exercises:



OHS TRAINING

Matrix continues to invest in OHS training in compliance with regulatory requirements, but also in deriving the value that such training offers to the Group and its employees. OHS training ensures relevant employees are competent to undertake necessary works safely, will ensure the overall integrity of the site and reduce the risks of OHS incidents from occurring. Training reduces the probabilities of human error due to ignorance or carelessness. It heightens awareness and reinforces a safety first mindset.

The training encompasses specialised technical or skill-based sessions, covering the operation of equipment and machinery, as well as instruction on first aid and emergency response procedures. Additional training initiatives include fire drills. The HSE/ OSH courses attended by Matrix staff, including external workers operating on Matrix's sites, are provided as follows:

SAFETY & HEALTH TRAINING ATTENDED

LIST OF SAFETY TRAININGS AND CAMPAIGNS CONDUCTED IN FY2024		TOTAL PARTICIPANTS	TOTAL TRAINING HOURS
Healthcare	Seminar Perakuan Bomba Dan Organisasi Keselamatan Kebakaran Bagi Premis Ditetapkan Tahun 2023	3	24
Education	Designed Safeguarding Lead	16	16
	Safeguarding & Child Protection Training	16	16
Total		35	56

PILLAR FIVE:
Safe and Healthy Work Environments

OHS PERFORMANCE DATA

In FY2024, Matrix has continued to record injuries and fatalities across all operational sites. Data presented in scoped to the operations of the Group’s OHS as a material is most pertinent to the safety of the employees.

HSE PERFORMANCE (GROUP)

DESCRIPTION	FY2022	FY2023	FY2024
Man-hours Worked	3,142,800	2,651,040	4,912,720
Number of Fatalities	-	-	-
Accidents (Major Injuries)	-	-	3
Accidents (Minor Injuries)	-	-	1
Accidents (First Aid)	2	-	-
Accidents (Dangerous Occurrence)	-	-	-
Fatality rate	-	-	-
Accident rate	0.6	-	2.2
Frequency rate	0.6	-	0.8
LTIFR	0.6	-	0.8

- zero occurrence



Completed homes after construction

PILLAR SIX:

Culture and Community

Material Topics:

**Community
Development****INTRODUCTION**

Giving back to the community through a wide range of initiatives and programmes is a fundamental aspect of Matrix's approach to value creation. The Group remains committed and passionate in pursuing the cause of social upliftment and mobility, community and infrastructure development, poverty eradication as well as supporting, funding and initiating education and healthcare related CSR programmes.

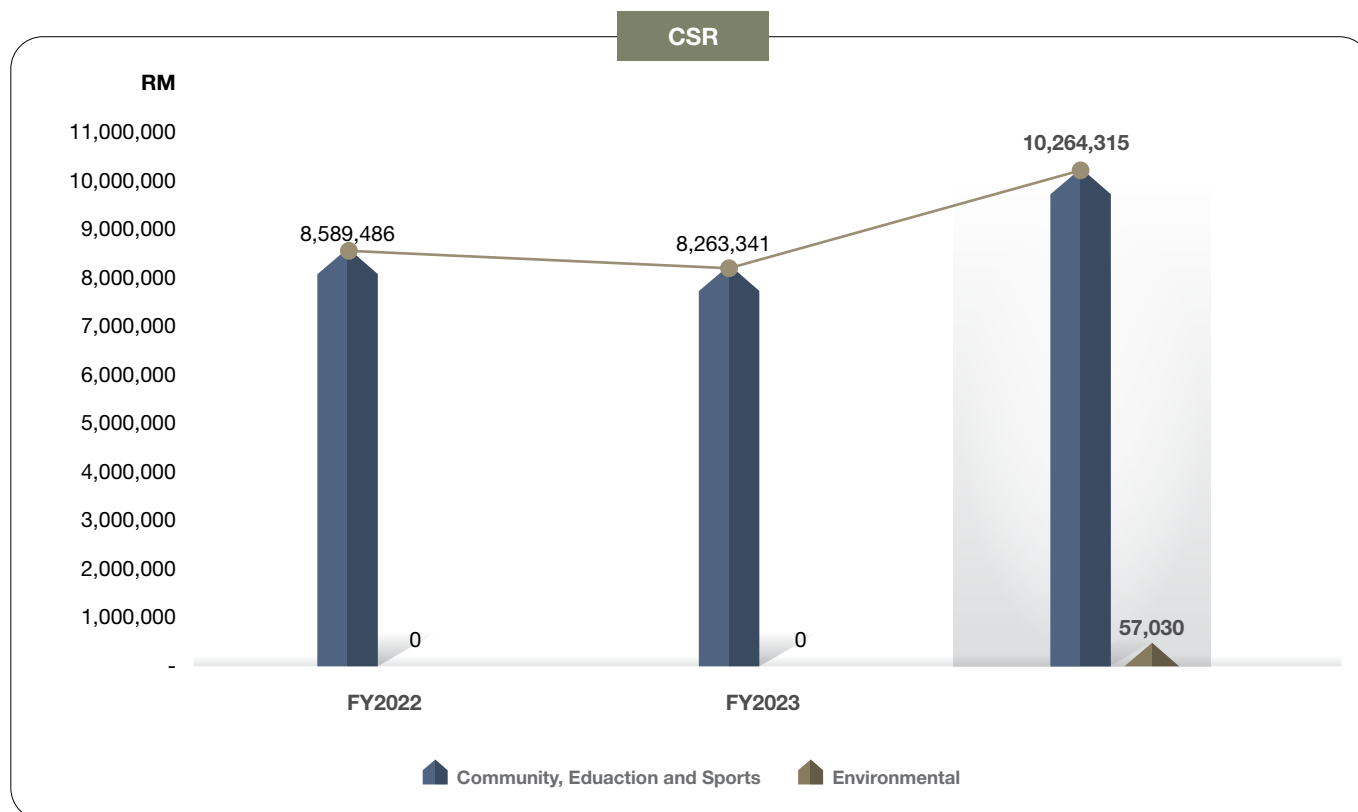
The Board and Management uphold that Matrix can and should be a catalyst of change, a purveyor of improved prospects and a brighter future, while looking to bridge or address any inequalities in society. The continued focus on Corporate Social Responsibility ("CSR") supports the development of better more equitable societies, with shared prosperity and unity being central themes that promote integration within Malaysia's multi-cultural population.

CSR activities also have a role in driving stakeholder engagement, especially with key stakeholders and also provides valuable insights that can be leveraged when business planning for the future. This includes discovering new business opportunities or refining the existing business model.

In FY2024, Matrix has continued to contribute significantly in various forms, including in monetary contributions to various societal causes and charitable organisations. The Group has established a KPI of ensuring at least there are 500 beneficiaries cumulatively from the Group's CSR activities.



PILLAR SIX:
Culture and Community



CSR (RM)	FY2022	FY2023	FY2024
Community	2,944,478	1,639,508	3,375,948
Education	65,008	1,003,503	169,947
Sports	5,580,000	5,620,330	6,718,420
Environmental	-	-	57,030
TOTAL	8,589,486	8,263,341	10,321,345

The increase in contributions to CSR reflects a growing recognition among businesses to broaden responsibilities beyond profit-making. By investing more in CSR initiatives, Matrix demonstrates its commitment to sustainability, ethical practices, and community development. This proactive approach not only enhances corporate reputation and stakeholder trust but also fosters long-term business success by aligning organizational goals with societal needs. Moreover, heightened CSR efforts can lead to innovation in business strategies, employee engagement, and operational efficiencies, thereby creating a positive impact that extends beyond financial returns. As businesses navigate an increasingly interconnected world, prioritizing CSR becomes integral to fostering sustainable growth and resilience in a rapidly changing global landscape.



PILLAR SIX: Culture and Community

CSR ACTIVITIES

Matrix engaged in a range of CSR programmes within the fiscal year, highlighting our commitment in pursuing our ESG goals while partnering with and supporting communities in need.

RM1 MILLION DONATION FOR COMMUNITY HALL AT BANDAR SRI SENDAYAN

Matrix generously donated RM1,000,000 for the people's project community hall to be built at Bandar Sri Sendayan. The hall which is expected to be ready by 2026 will be used to meet the needs of the community for activities to strengthen neighbourhood bonds.

CHAP GOH MEH DINNER WITH DISABLED COMMUNITY MEMBERS

Matrix celebrated the Chap Goh Meh with special and disabled community members from Persatuan Perkembangan Insan Istimewa Seremban, Special Education Class Sekolah Kebangsaan Jimah and Beautiful Gate Foundation, Seremban.



FIRST d'TEMPAT OPEN RAPID FIDE RATED CHESS COMPETITION

This collaborative effort with Wisdom Chess Academy attracted 146 participants from all over five states, drawing in a crowd of nearly 500 people. This initiative will foster community spirit and love for games.

BUBUR LAMBUK COOKING PROGRAM WITH IMAM OF MASJID KAMPUNG FELDA SENDAYAN

Hospitality division employees prepared a total of 1,500 servings of bubur lambuk in conjunction with the holy Ramadan month for food distribution to the community.



PILLAR SIX: Culture and Community

RAMADHAN BUKA PUASA d'TEMPAT

Annual event to foster unity and closer communities including a total of 124 pax orphans and OKU member from non-profit organisation.



VEG RUN FOR ECO-CONSCIOUSNESS AND CHARITY

Over 1,000 participants joined this 5km run held in collaboration with BLIA Seremban to raise fund for the Vinashini Home while highlighting eco-consciousness.



MATRIX DUATHLON

The Matrix Duathlon, the first-ever duathlon event in Negeri Sembilan, attracted over a thousand participants from both domestic and international athletes.



BACK TO SCHOOL & MEAL A-DAY PROGRAMME

Providing school necessities and the nutritional meals for the whole academic year to a total of 129 students from various schools.

HOSPICE CHARITY DINNER 2023

Yearly sponsorship to the Pertubuhan Hospice Negeri Sembilan, to support the association's medical care and supply, clinical teams and its medical equipment to the patients.



MATRIX PARTNERS WITH BMW AND MILLENIUM WELT TO INTRODUCE ADVANCED EV CHARGING FACILITY

This partnership resulted in EV parking spaces to support the progression towards green mobility.



PILLAR SIX: Culture and Community

ECO-ENZYME WORKSHOP FOR STUDENTS

In collaboration with the Malaysian Nature Society, Matrix hosted an Eco-Enzyme Workshop for students from 11 schools, including Matrix Global Schools to transform kitchen waste into an eco-enzyme. This eco-enzyme was followed up with a community driven event to release it into ponds in Bandar Sri Sendayan.

HOSTING OF PROGRAM KELESTARIAN ALAM SEKITAR 2023

This eco-forward programme saw the gathering of students, local authorities and the Residents Association to nurture a sustainable future through pouring eco-enzyme, into a pond in Carnelian Park, Bandar Sri Sendayan.



FIT MALAYSIA 2023

Fit Malaysia collaborating with Matrix, the biggest sports carnival in Negeri Sembilan, attracted a crowd of 10,000 participants to various sports events.



MALAYSIAN FLAG RAISING

Malaysian flag raising event with the community during Merdeka day to evoke national patriotism and encourage unity among our communities.

KEJOHANAN BADMINTON BAKAT BARU

Badminton tournament at d'Tempat Club foster community engagement.

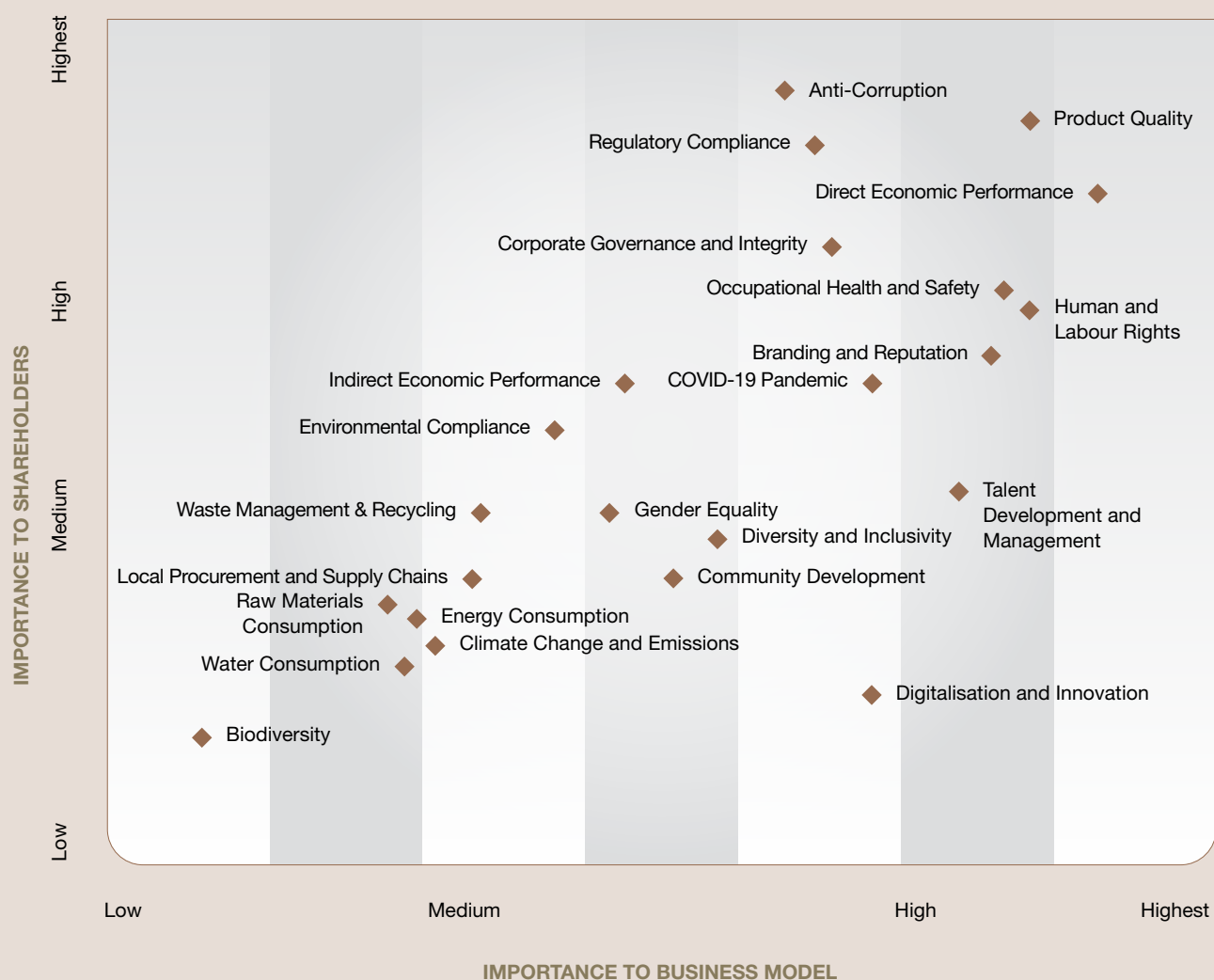


Our Material Matters

The material matters for Matrix in FY2024 represent a restatement of the Group's FY2023 information, involving a comprehensive materiality assessment that included gathering the views and opinions of internal and external stakeholders.

Considering the similarities in the operating environment between FY2023 and FY2024, along with the consistency of the business model and strategies, the Board of Directors and Management have carefully reviewed and deliberated, determining that the Group's material topics from FY2024 remain valid and applicable. The Group shall undertake a materiality assessment exercise for FY2025.

FY2024 MATERIALITY MATRIX



Our Material Matters

RELEVANCE OF MATERIALITY MATTERS TO STAKEHOLDERS

	CUSTOMERS	EXEC AND NON-EXEC EMPLOYEES	SHAREHOLDERS /INVESTORS	GOVT/REG. BODY	LOCAL COMMUNITY	OTHERS	SUPPLIERS	SENIOR MGMT.	NGO	MID MGMT.	MEDIA	BOARD
Direct Economic Performance		√	√	√			√		√	√		√
Indirect Economic Performance				√	√				√		√	
Product Quality	√	√		√	√	√	√	√	√	√	√	√
Digitalisation and Innovation						√						√
Branding and Reputation	√	√			√		√		√	√		√
Regulatory Compliance	√		√		√	√			√		√	
Corporate Governance and Integrity			√		√	√		√	√		√	
Anti-Corruption	√	√	√	√	√	√	√	√		√	√	
Climate Change and Emissions			√									
Energy Consumption				√								
Environmental Compliance				√								
COVID-19 Pandemic	√	√	√				√		√	√		
Occupational Safety and Health	√	√	√		√		√	√				√
Diversity and Inclusivity								√				
Talent Development and Management						√		√		√	√	√
Human And Labour Rights	√	√		√		√	√	√		√	√	√

Stakeholder Engagement

OVERALL APPROACH TO STAKEHOLDER ENGAGEMENT

FY2024 has seen Matrix continue to engage its diverse range of stakeholders. These engagements comprise engagement undertaken as an inherent part of the business process activities or required by regulatory authorities. Engagements were also undertaken with industry bodies and professional associations as well as with customers and local communities, not forgetting the investor relations community.

Stakeholder engagement is driven by multiple aims or objectives. These include effective execution of the business model and business strategies, to ensure a continued high level of regulatory compliance, for branding and marketing purposes, to shore up investor confidence and others.

One of the key goals of engagement is to avoid becoming insular and to always stay abreast with the latest trends and developments. Engagement is a two-way strategy that enables Matrix to disseminate desired information whilst also receiving feedback, inputs and views from a diverse stakeholder universe. This helps to ensure that the Group remains attuned to its market and is future ready for eventualities. Importantly, it also ensures that the Group's perceptions of value creation are in sync with its targeted stakeholders. The following provides a snapshot of Matrix's stakeholder engagement activities in FY2024.



SUPPLY CHAIN PARTNERS

KEY INTERESTS

Shared purpose, innovation, consistency and a steady and secure supply of work with positive payment options and wider terms and conditions.

MATRIX'S APPROACH

We engage with our supply chain on shared challenges, production capacity, skill shortages, knowledge, good sustainable practices and mutually beneficial terms.



DEVELOPMENT PARTNERS AND LANDOWNERS

KEY INTERESTS

Ability to work within their planning system and generate competitive land value while improving the quality of development, partnership culture and reliability.

MATRIX'S APPROACH

We have an excellent record for reliability and expertise, building successful by planning and delivering quality and value.



CUSTOMERS AND COMMUNITIES

KEY INTERESTS

Great homes to live in, physical and social infrastructure (schools, club and hospital), the character of the proposed development and ongoing support through quality and service.

MATRIX'S APPROACH

We engage proactively with local residents and community representatives to address any concerns and work with our supply chain to minimise delays and quality risks.



INVESTORS

KEY INTERESTS

A clear and consistent business strategy, strong governance, ethics and transparency, and long-term business value.

MATRIX'S APPROACH

Our primary responsibility is to our investors through regular engagement and presenting a clear plan for managed growth. A robust governance system helps us operate responsibly.



EMPLOYEES

KEY INTERESTS

Career development opportunities, availability of training and mentoring, and working conditions.

MATRIX'S APPROACH

We continue to invest in progressive employment policies that provide equal opportunities and have career development programmes for all levels.



GOVERNMENT AND INDUSTRY

KEY INTERESTS

Increasing the delivery rate of new homes, improving the quality and sustainability of developments, and regulating resource efficiency standards.

MATRIX'S APPROACH

We are recognised for delivering high-quality developments and continue engaging with the government on emerging sustainable policies and regulations.

External Assurance



Independent Limited Assurance Statement to the Directors of Matrix Concepts Holdings Berhad

Limited Assurance Conclusion

We have conducted a limited assurance engagement on the selected sustainability information (the "Subject Matter") listed below for the year ended 31 March 2024 as published in the Sustainability Report 2024 (the "Report") of Matrix Concepts Holdings Berhad (the "Company" or "Matrix Concepts").

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter are not prepared, in all material respects, in accordance with the Reporting Criteria.

Scope of Work

BDO Governance Advisory Sdn. Bhd. ("BDO" or "we") was engaged by the Board of Directors of Matrix Concepts Holdings Berhad to provide limited assurance engagement as defined by the International Standard on Assurance Engagements ("ISAE") 3000 Revised, Assurance Engagement other than Audits or Review of Historical Financial Information, on the Subject Matter for the year ended 31 March 2024 as published in the Report.

Subject Matter

The Subject Matter on which we provided limited assurance, consists of:

Material Matters	Selected Disclosures	
Energy Consumption	Total Electricity Consumption: Grid Sourced and Solar, kWh	8,671,351
	Diesel: Stationary and Mobile Combustion, Litres	396,732
	Petrol: Mobile Combustion, Litres	58,745
Water Consumption	Water Consumption, m3	433,215
Waste Management & Recycling	Waste Directed to Disposal, Tonnes	6,740.7
	Waste Diverted to Disposal, Tonnes	398
Occupational Health & Safety	Total Major and Minor accidents, Number	4
	Fatalities, Number	Nil

The scope of our work was limited to the Subject Matter presented in the Report and did not include coverage of data sets or information unrelated to the data and information underlying the Subject Matter; nor did it include information reported outside of the Report, comparisons against historical data, or management's forward-looking statements.

Reporting Criteria

In preparing the Subject Matter mentioned above, the Company applied the following criteria:

- Listing Requirements of Bursa Malaysia Securities Berhad [paragraph 9.45(2) and paragraph (29), Part A of Appendix 9C of the Main Market Listing Requirements (supplemented by Practice Note 9)];
- Sustainability Reporting Guide 3rd Edition issued by Bursa Malaysia Securities Berhad; and
- Matrix Concepts' relevant policies and procedures.



Inherent Limitation

Inherent limitations of assurance engagements include the use of judgement and selective testing of data, which means that it is possible that fraud, error or non-compliance may occur and not be detected in the course of performing the engagement. Accordingly, there is some risk that a material misstatement may remain undetected. Further, our limited assurance engagement is not designed to detect fraud or error that is immaterial.

The absence of a significant body of established practice in the industry on which to measure and evaluate the Subject Matter allows for different, but acceptable, measurement bases and can affect comparability between entities over time.

The Subject Matter are subject to more inherent limitations than financial information, given the characteristics and methods used for determining underlying information. The precision of different measurement techniques may also vary.

Our Independence and Quality Control

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, together with the ethical requirements that are relevant to our assurance engagement of the Subject Matter in Malaysia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our firm applies the International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and, accordingly, maintains a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Management's Responsibilities

Management of the Company is responsible for:

- The preparation of the Subject Matter in accordance with the Reporting Criteria;
- Selection and application of appropriate methods to prepare the Subject Matter reported in the Report, which includes but not limited to the use of assumptions and estimates for disclosure which are reasonable; and
- Designing, implementing and maintaining internal control relevant to the preparation of the Subject Matter, in accordance with the Reporting Criteria, to enable the preparation of such information that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on the procedures we have performed and the evidence we have obtained. We have performed our limited assurance engagement in accordance with the scope of work agreed with Matrix Concepts as stated in our Engagement Letter dated 4 April 2024, including performing the engagement in accordance to ISAE 3000, which was issued by the International Auditing and Assurance Standards Board. This Standard requires that we plan



and perform our engagement to obtain limited assurance about whether the Subject Matter as presented in the Report is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 involves assessing the suitability in the circumstances of Matrix Concepts' use of the Reporting Criteria specified as the basis of preparation used for the selected Subject Matter presented in the Report, assessing the risks of material misstatement thereof, whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter in the Report. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Procedures Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion about whether the Subject Matter has been prepared, in all material respects, in accordance with the Reporting Criteria.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within any IT systems.

Our limited assurance engagement on the Subject Matter consists of making enquiries, primarily of persons responsible for the preparation of the Subject Matter presented in the Report and applying analytical and other evidence gathering procedures as appropriate.

Our procedures included:

- Gaining an understanding of Matrix Concepts' business, internal processes and approach to sustainability;
- Conducting interviews with key personnel and collating evidence to understand Matrix Concepts' process for reporting performance indicators and disclosures, including inquiring regarding risks of misstatement and quality controls to address risks;
- Conducting limited assurance procedures over the selected Subject Matter, including:
 - i. Undertaking analytical procedures to support the reasonableness of the data;
 - ii. Checking that the calculation Reporting Criteria have been applied as per the methodologies for the Subject Matter;
 - iii. Identifying and testing assumptions supporting calculations;
 - iv. Testing, on a sample basis, underlying source information to check accuracy of the data;
 - v. Checking that measurements made at the end of the reporting period are timely entered in the records and the Report;



- vi. Obtaining appropriate representations from management, in the form of a management representation letter addressed to us to confirm that the management believes that it has fulfilled its responsibilities.

We also performed such other procedures as we considered necessary in the circumstances.

Other Matters

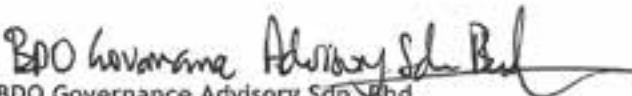
Information relating to prior reporting periods has not been subject to assurance procedures. Our report does not extend to any disclosures or assertions relating to future performance plans or strategies disclosed in the Report. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to the Subject Matter and related disclosures, the Report or to our independent limited assurance report that may have occurred since the presentation of the draft to us.

Restriction on distribution and use and disclaimer of liability to third parties and for any other purpose

This report, including the conclusion, has been prepared solely for the Board of Directors of Matrix Concepts, in accordance with the agreement between us, in connection with the performance of an independent limited assurance engagement on the Subject Matter, as reported by Matrix Concepts in the Report and should not be used or relied upon for any other purposes.

We consent to the inclusion of this report in the Report to be disclosed on the website of Matrix Concepts at www.mchb.com.my to assist the Directors in responding to their governance responsibilities by obtaining an independent limited assurance report on the Subject Matter in connection with the preparation of the Report. The maintenance and integrity of Matrix Concepts' website is the responsibility of Matrix Concepts's management.

As a result, we will not accept any liability or responsibility to any other party to whom our report is shown or into whose hands it may come. Any reliance on this report by any third party is entirely at its own risk.


 BDO Governance Advisory Sdn. Bhd.
 Kuala Lumpur
 7th June 2024

APPENDIX ONE: FULL EMISSIONS INTENSITY CHART

Intensity (Based on Revenue)

FINANCIAL YEAR	FY2022	FY2023	FY2024
Revenue (RM'Million)	892.4	1,113.1	1,344.1
Direct Energy Consumption (Diesel in Litres)	222,656	159,112	396,732
Direct Energy Intensity (Litres/revenue RM'Million)	249.50	142.95	295.17
Direct Energy Consumption (Diesel in GJ)	7,948	5,680	14,185.90
Direct Energy Intensity (GJ/revenue RM'Million)	8.91	5.10	10.55
Indirect Grid Based Energy Consumption (Electricity) (kWh)	7,196,678	7,474,773	7,551,945
Indirect Energy Intensity (kWh/revenue RM'Million)	8,064.41	6,715.52	5,618.7
Indirect Energy Consumption (GJ)	25,908	26,909	27,187.0
Indirect Energy Intensity (GJ/revenue RM'Million)	29.032	24.176	20.2
Solar Derived Electricity (kWh)	762,405	1,106,775	1,119,406
Total Indirect (Electricity) Energy Consumption (kWh)	7,959,083	8,581,548	8,671,351
Total Indirect Energy Intensity (kWh/RM'Million)	8,918.7	7,709.9	6,451.6
Total Energy Consumption (GJ)	33,872.3	32,602.5	43,393.7
Total Energy Consumption Intensity (GJ/Revenue RM'Million)	38.0	29.3	32.3
Scope One Emissions (Tonnes CO ₂ e)	592.3	423.3	1,521.2
Scope One Emissions Intensity (Tonnes CO ₂ e/Revenue RM'Million)	0.7	0.4	1.1
Scope Two Emissions (Tonnes CO ₂ e)	3,958.20	4,111.10	4,153.60
Scope Two Emissions Intensity (Tonnes CO ₂ e/Revenue RM'Million)	4.4	3.7	3.1
Scope One + Scope 2 Emissions (Tonnes CO ₂ e)	4,550.5	4,534.4	5,674.8
Total Emissions Intensity (Tonnes CO ₂ e/Revenue RM'Million)	5.1	4.1	4.2
Water Consumption (m ³)	329,869	455,077	433,215
Water Consumption Intensity (m ³ /Revenue RM'Million)	369.6	408.9	322.3

Intensity (Based on Sq ft)

FINANCIAL YEAR	FY2022	FY2023	FY2024
Sq ft	33,756	33,756	33,756
Direct Energy Consumption (Diesel in Litres)	222,656	159,112	396,732
Direct Energy Intensity (Litres/Sqft)	6.6	4.7	11.8
Direct Energy Consumption (Diesel in GJ)	7,948	5,680	14,185.9
Direct Energy Intensity (GJ/Sqft)	0.24	0.2	0.4
Indirect Grid Based Energy Consumption (Electricity) (kWh)	7,196,678	7,474,773	7,551,945
Indirect Energy Intensity (kWh/Sqft)	213	221	224
Indirect Energy Consumption (GJ)	25,908	26,909.2	27,187.0
Indirect Energy Intensity (GJ/Sqft)	0.9	0.9	0.8
Solar Derived Electricity (kWh)	762,405	1,106,775	1,119,406
Total Indirect (Electricity) Energy Consumption (kWh)	7,959,083	8,581,548	8,671,351
Total Indirect Energy Intensity (kWh/Sqft)	235.8	254.2	256.9
Total Energy Consumption (GJ)	36,601	36,573	43,393.7
Total Energy Consumption Intensity (GJ/Sqft)	1.1	1.1	1.3
Scope One Emissions (Tonnes CO ₂ e)	601.2	428.4	1,521.2
Scope One Emissions Intensity (Tonnes CO ₂ e/Sqft)	0.02	0.01	0.05
Scope Two Emissions	4,210.1	4,372.7	4,153.6
Scope Two Emissions Intensity (Tonnes CO ₂ e/Sqft)	0.12	0.13	0.12
Scope One + Scope 2 Emissions (Tonnes CO ₂ e)	4,811.2	4,801.1	5,674.8
Total Emissions Intensity (Tonnes CO ₂ e/Sqft)	0.14	0.14	0.2
Water Consumption (m ³)	329,869	455,077	433,215
Water Consumption Intensity (m ³ /Sqft)	9.8	13.5	12.8

Intensity (Based on Workforce Count)

FINANCIAL YEAR	FY2022	FY2023	FY2024
Workforce	923	912	947
Direct Energy Consumption (Diesel in Litres)	222,656	159,112	396,732
Direct Energy Intensity (Litres)	241.2	174.5	418.9
Direct Energy Consumption (Diesel in GJ)	7,948.00	5,680.00	14,185.9
Direct Energy Intensity (GJ)	8.6	6.2	15.0
Indirect Grid Based Energy Consumption (Electricity) (kWh)	7,196,678	7,196,678	7,551,945
Indirect Energy Intensity (kWh)	7,797.05	7,891.09	7,974.6
Indirect Energy Consumption (GJ)	25,908	26,909.2	27,187.0
Indirect Energy Intensity (GJ)	31.04	33.9	28.7
Solar Derived Electricity (kWh)	762,405	1,106,775	1,119,406
Total Indirect (Electricity) Energy Consumption (kWh)	7,959,083	8,581,548	8,671,351
Total Indirect Energy Intensity (kWh)	8,623	9,410	9,157
Total Energy Consumption (GJ)	36,601	36,573	43,393.68
Total Energy Consumption Intensity (GJ)	39.7	40.1	45.8
Scope One Emissions (Tonnes CO ₂ e)	601.17	428.38	1,521.18
Scope One Emissions Intensity (Tonnes CO ₂ e)	0.7	0.5	1.6
Scope Two Emissions (Tonnes CO ₂ e)	4,210.06	4,372.74	4,153.60
Scope Two Emissions Intensity (Tonnes CO ₂ e)	4.6	4.8	4.4
Scope One + Scope 2 Emissions (Tonnes CO ₂ e)	4,811.2	4,801.1	5,674.8
Total Emissions Intensity (Tonnes CO ₂ e)	5.21	5.26	6.0
Water Consumption (m ³)	329,869	455,077	433,215
Water Consumption Intensity (m ³)	357.4	499.0	457.5

Intensity (Based on Working Days)

FINANCIAL YEAR	FY2022	FY2023	FY2024
Working Days	247	247	247
Direct Energy Consumption (Diesel in Litres)	222,656	159,112	396,732
Direct Energy Intensity (Litres)	901.4	644.2	1,606.2
Direct Energy Consumption (Diesel in GJ)	7,948	5,680	14,185.90
Direct Energy Intensity (GJ)	32	23	57.4
Indirect Grid Based Energy Consumption (Electricity) (kWh)	7,196,678	7,196,678	7,551,945
Indirect Energy Intensity (kWh)	29,136	29,136	30,575
Indirect Energy Consumption (GJ)	25,908	26,909.2	27,187.0
Indirect Energy Intensity (GJ)	116.00	125.1	110.1
Solar Derived Electricity (kWh)	762,405	1,106,775	1,119,406
Total Indirect (Electricity) Energy Consumption (kWh)	7,959,083	8,581,548	8,671,351
Total Indirect Energy Intensity (kWh)	32,223	34,743	35,107
Total Energy Consumption (GJ)	36,601	36,573	43,393.68
Total Energy Consumption Intensity (GJ)	148.2	148.1	175.7
Scope One Emissions (Tonnes CO ₂ e)	601.2	428.4	1,521.2
Scope One Emissions Intensity (Tonnes CO ₂ e)	2.4	1.7	6.2
Scope Two Emissions (Tonnes CO ₂ e)	4,210.06	4,372.7	4,153.60
Scope Two Emissions Intensity (Tonnes CO ₂ e)	17.04	17.70	16.8
Scope One + Scope 2 Emissions (Tonnes CO ₂ e)	4,811.22	4,801.12	5,674.78
Total Emissions Intensity (Tonnes CO ₂ e)	19.5	19.4	23.0
Water Consumption (m ³)	329,869	455,077	433,215
Water Consumption Intensity (m ³)	1,335.50	1,842.4	1,753.9

APPENDIX TWO: GRI CONTENT INDEX

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	LOCATION
ORGANISATIONAL OVERVIEW	GRI 2: General Disclosures 2021	2-1	Organisational details	Back page of report
		2-2	Entities included in the organisation's sustainability reporting	Our Reporting Suite
		2-3	Reporting period, frequency and contact point	Our Reporting Suite, About This Report, page 5-6
		2-4	Restatements of information	Restatements of Information, page 6
		2-5	External assurance	External Assurance page 88-91
		2-6	Activities, value chain and other business relationships	About Matrix, page 7-9
		2-7	Employees	Workforce Composition, page 64-69
		2-8	Workers who are not employees	Workforce Composition, page 64-65
SUSTAINABILITY GOVERNANCE		2-9	Governance structure and composition	Board Level Sustainability Committee, page 29-32
		2-10	Nomination and selection of the highest governance body	Board Level Sustainability Committee, page 29-32
		2-11	Chair of the highest governance body	Board Level Sustainability Committee, page 29-32
		2-12	Role of the highest governance body in overseeing the management of impacts	Board Level Sustainability Committee, page 29-32
		2-13	Delegation of responsibility for managing impacts	Board Level Sustainability Committee, page 29-32
		2-14	Role of the highest governance body in sustainability reporting	Board Level Sustainability Committee, page 29-32
		2-15	Conflicts of interest	Matrix's Code Of Conduct, page 32
		2-16	Communication of critical concerns	Whistleblowing Mechanism, page 34
		2-17	Collective knowledge of the highest governance body	Board of Directors, page 29
		2-18	Evaluation of the performance of the highest governance body	Group's CG Report for 2024
		2-19	Remuneration policies	Ensuring Employee Welfare and Competitive Remuneration, page 70
		2-20	Process to determine remuneration	Ensuring Employee Welfare and Competitive Remuneration, page 70
		2-21	Annual total compensation ratio	Ensuring Employee Welfare and Competitive Remuneration, page 70
		2-22	Statement on sustainable development strategy	Message From The Chairman of The Sustainability Committee, page 2 Group KPIs and Targets, page 10
		2-23	Policy commitments	Governance: Accountability, Integrity, Good Conduct and Leadership, page 31-35
		2-24	Embedding policy commitments	Governance: Accountability, Integrity, Good Conduct and Leadership, page 31-35
		2-25	Processes to remediate negative impacts	Worker Representation on Joint Health and Safety Committees, page 76 Hazard Identification Risk Assessment and Risk Control, page 77
		2-26	Mechanisms for seeking advice and raising concerns	Whistleblowing Mechanism, page 34
		2-27	Compliance with laws and regulations	Group KPIs and Targets, page 14, Equity and Local Economy, page 26 Employee Work Satisfaction and Well-being, page 62-63

APPENDIX TWO: GRI CONTENT INDEX

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	LOCATION
STAKEHOLDER	GRI 2: General Disclosures 2021	2-28	Membership associations	Memberships of Association, page 6
		2-29	Approach to stakeholder engagement	Stakeholder Engagement, page 87
		2-30	Collective bargaining agreements	Freedom of Association and Collective Bargaining, page 74
MATERIALITY	GRI 3: Material Topics 2021	3-1	Process to determine material topics	Our Material Matters, page 85-86
		3-2	List of material topics	Our Material Matters, page 85-86
		3-3	Management of material topics	Our Material Matters, page 85-86
ECONOMIC	GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Direct Economic Performance, page 15-16
		201-2	Financial implications and other risks and opportunities due to climate change	Physical risks Associated with Climate Change, page 39-44
		201-3	Defined benefit plan obligations and other retirement plans	Ensuring Employee Welfare and Competitive Remuneration, page 70-72
		201-4	Financial assistance received from government	Not available
	GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Ensuring Employee Welfare and Competitive Remuneration, page 70
		202-2	Proportion of senior management hired from the local community	Board Gender Breakdown, page 32 Workforce Composition, page 64-69
	GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Culture and Community, page 81-84
		203-2	Significant indirect economic impacts	Direct Economic Performance, page 15-16
	GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Sustainable Local Procurement, page 24-25
OVERNANCE	GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Identification of Operations with Possible Higher Risk for Corruption, Page 34
		205-2	Communication and training about anti-corruption policies and procedures	Matrix Code of Conduct, page 32-33
		205-3	Confirmed incidents of corruption and actions taken	Identification of Operations with Possible Higher Risk for Corruption, Page 34
	GRI 206: Anti-competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Matrix does not operate in a monopolistic industry, disclosure requirement irrelevant.
	GRI 207: Tax 2019	207-1	Approach to tax	Direct Economic Performance, page 15
		207-2	Tax governance, control, and risk management	Unavailable / irrelevant given business / operational context.
		207-3	Stakeholder engagement and management of concerns related to tax	Unavailable / irrelevant given business / operational context.
		207-4	Country-by-country reporting	Unavailable / irrelevant given business / operational context.

APPENDIX TWO: GRI CONTENT INDEX

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	LOCATION
ENVIRONMENTAL	GRI 301: Materials 2016	301-1	Materials used by weight or volume	Sustainable Resource Consumption, page 51-53
		301-2	Recycled input materials used	Waste Recycling, page 53-57
		301-3	Reclaimed products and their packaging materials	Disclosure not provided. Irrelevant to Matrix's business.
	GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Energy Management, page 45-50
		302-2	Energy consumption outside of the organisation	Energy Management, page 45-50
		302-3	Energy intensity	Energy Management, page 45-50
		302-4	Reduction of energy consumption	Energy Management, page 45-50
		302-5	Reductions in energy requirements of products and services	Energy Management, page 45-50
	GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Sustainable Water page 57-60
		303-2	Management of water discharge-related impacts	Sustainable Water page 57-60
		303-3	Water withdrawal	Sustainable Water page 57-60
		303-4	Water discharge	Sustainable Water page 57-60
		303-5	Water consumption	Sustainable Water page 57-60
	GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity, page 61
		304-2	Significant impacts of activities, products and services on biodiversity	Biodiversity, page 61
		304-3	Habitats protected or restored	Biodiversity, page 61
		304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity, page 61
	GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Emissions. page 49-50
		305-2	Energy indirect (Scope 2) GHG emissions	Emissions. page 49-50
		305-3	Other indirect (Scope 3) GHG emissions	Emissions. page 49-50
		305-4	GHG emissions intensity	Emissions. page 49-50
		305-5	Reduction of GHG emissions	Emissions. page 49-50
		305-6	Emissions of ozone-depleting substances (ODS)	Emissions. page 49-50
		305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Emissions. page 49-50
	GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Sustainable Resource Consumption, page 51-53
		306-2	Management of significant waste-related impacts	Sustainable Resource Consumption, page 51-53
		306-3	Waste generated	Scheduled and Non-Hazardous Waste Management, page 53-54
		306-4	Waste diverted from disposal	Waste Diverted from Disposal, page 55
		306-5	Waste directed to disposal	Waste Directed to Disposal, page 55
	GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Sustainable Local Procurement, page 25-27
		308-2	Negative environmental impacts in the supply chain and actions taken	Sustainable Local Procurement, page 25-27

APPENDIX TWO: GRI CONTENT INDEX

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	LOCATION
SOCIAL	GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Workforce Composition, page 68-69
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Ensuring Employee Welfare and Competitive Remuneration, Page 70-72
		401-3	Parental leave	Benefits Accorded to Staff, page 72
	GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	Matrix's Human Rights Policy, page 63
		403-1	Occupational health and safety management system	Safe and Healthy Work Environments, page 75-79
		403-2	Hazard identification, risk assessment, and incident investigation	Hazard Identification Risk Assessment and Risk Control, Page 77-78
		403-3	Occupational health services	OHS Training, 79
	GRI 402: Labor/ Management Relations 2016 (cont'd)	403-4	Worker participation, consultation, and communication on occupational health and safety	Worker Representation on Joint Health and Safety Committees, Page 76-77
		403-5	Worker training on occupational health and safety	OHS Training, page 79
		403-6	Promotion of worker health	Worker Representation on Joint Health and Safety Committees, Page 76-77
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Hazard Identification Risk Assessment and Risk Control, Page 77-78
		403-8	Workers covered by an occupational health and safety management system	Safe and Healthy Work Environments, page 75-79
		403-9	Work-related injuries	OSH Performance Data, page 79
		403-10	Work-related ill health	OSH Performance Data, page 79
	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Training Details, page 73
		404-2	Programs for upgrading employee skills and transition assistance programs	Not available, however there is OHS Training, page 78
		404-3	Percentage of employees receiving regular performance and career development reviews	Workforce Training and Development, page 73
	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Workforce Composition, page 64-69 Board Gender Breakdown, page 32
		405-2	Ratio of basic salary and remuneration of women to men	Ensuring Employee Welfare and Competitive Remuneration, page 70
	GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Matrix's Human Rights Policy, page 63
	GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Freedom of Association and Collective Bargaining, Page 74

APPENDIX TWO: GRI CONTENT INDEX

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	LOCATION
SOCIAL (CONT'D)	GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Matrix's Human Rights Policy, page 63
	GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Matrix's Human Rights Policy, page 63
	GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	Irrelevant given business / operational context.
	GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	Irrelevant given business / operational context.
	GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Culture and Community, page 80-84
		413-2	Operations with significant actual and potential negative impacts on local communities	Culture and Community, page 80-84
	GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Sustainable Local Procurement, page 24-27
		414-2	Negative social impacts in the supply chain and actions taken	Not available
	GRI 415: Public Policy 2016	415-1	Political contributions	Political Views and Contributions, page 35
	GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Product Quality and Customer Satisfaction, Page 19
		416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Product Quality and Customer Satisfaction, Page 19
	GRI 417: Marketing and Labelling 2016	417-1	Requirements for product and service information and labelling	Product / Services Marketing and Labelling, Page 22
		417-2	Incidents of non-compliance concerning product and service information and labelling	Product / Services Marketing and Labelling, Page 22
		417-3	Incidents of non-compliance concerning marketing communications	Product / Services Marketing and Labelling, Page 22
	GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Confidentiality, page 35

APPENDIX THREE: BURSA ESG PERFORMANCE REPORT

Indicator	Measurement Unit	2024
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	100.00 *
Middle Management	Percentage	100.00 *
Junior Management	Percentage	100.00 *
Executive	Percentage	100.00 *
Non-Executive	Percentage	100.00 *
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00 *
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	10,321,345.00 *
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	1,613
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior Management Aged 30 and below	Percentage	0.00
Senior Management Aged 31-50	Percentage	47.06 *
Senior Management Aged 51 and above	Percentage	52.94 *
Middle Management Aged 30 and below	Percentage	0.00
Middle Management Aged 31-50	Percentage	46.15 *
Middle Management Aged 51 and above	Percentage	53.85 *
Junior Management Aged 30 and below	Percentage	0.00
Junior Management Aged 31-50	Percentage	78.26 *
Junior Management Aged 51 and above	Percentage	21.74 *
Executive Aged 30 and below	Percentage	22.27 *
Executive Aged 31-50	Percentage	71.09 *
Executive Aged 51 and above	Percentage	6.64 *
Non-Executive Aged 30 and below	Percentage	52.25 *
Non-Executive Aged 31-50	Percentage	40.50 *
Non-Executive Aged 51 and above	Percentage	7.25 *
Gender Group by Employee Category		
Senior Management Male	Percentage	64.71 *
Senior Management Female	Percentage	35.29 *
Middle Management Male	Percentage	66.67 *
Middle Management Female	Percentage	33.33 *
Junior Management Male	Percentage	75.36 *
Junior Management Female	Percentage	24.64 *
Executive Male	Percentage	42.89 *
Executive Female	Percentage	57.11 *
Non-Executive Male	Percentage	31.75 *
Non-Executive Female	Percentage	68.25 *
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	55.60
Female	Percentage	44.40
Aged 30-40	Percentage	11.10
Aged 41-50	Percentage	11.10
Aged 51-60	Percentage	22.20
Aged 61-70	Percentage	44.40
Aged 71-80	Percentage	11.10

APPENDIX THREE: BURSA ESG PERFORMANCE REPORT

Indicator	Measurement Unit	2024
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	12,053.80
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.80
Bursa C5(c) Number of employees trained on health and safety standards	Number	35
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Senior Management	Hours	239
Management	Hours	838
Executive	Hours	2,827
Non-Executive	Hours	1,935
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	4.50
Bursa C6(c) Total number of employee turnover by employee category		
Senior Management	Number	1
Middle Management	Number	15
Junior Management	Number	38
Executive	Number	64
Non-Executive	Number	170
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	100.00 *
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	433.215000

Internal assurance External assurance No assurance (*)Restated

Nurturing Environments, Enriching Lives.

MATRIX CONCEPTS HOLDINGS BERHAD

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