

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7676
COMPANY NAME : G CAPITAL BERHAD
FINANCIAL YEAR : December 31, 2024

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<ul style="list-style-type: none">- The Board is responsible for the oversight and overall effective management of the Company.- The Board Charter formalises the duties and responsibilities of the Board, the Board Committees and Management.- The roles and responsibilities of the Board as set out in the Board Charter are clear and distinct from that of the Executive Director.- The Board has oversight on matters delegated to management.- The Board's principal responsibilities include reviewing and adopting strategic plans, overseeing conduct of business, risk management and implementation of internal control procedures.- The Board has delegated specific responsibilities to the following committees:-<ul style="list-style-type: none">a) Audit & Risk Committee ("ARC")b) Nomination Committee ("NC")c) Remuneration Committee ("RC") <p>The powers delegated to the committees are set out in the Terms of Reference of each committee</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Board is led by General (Retired) Tan Sri Dato Sri Haji Affendi bin Buang, who joined the Board and was appointed the Executive Chairman of the Board on 21 November 2023. The profile of the Executive Chairman and each Board member of the Company can be viewed from the Company’s Annual Report 2024. The Executive Chairman is primarily responsible for the leadership, orderly conduct and effectiveness of the Board. The Executive Chairman is also responsible for instilling a culture of integrity and internalisation of good governance practices by the Board as set out in the Board Charter	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Executive Chairman is General (Retired) Tan Sri Dato' Sri Haji Affendi bin Buang, the Executive Chairman is responsible for the orderly conduct and working of the Board, while the Company has no CEO, the Executive Director, Datuk Yap Yee Ping is responsible for overseeing the management of the Group's business operations and implementation of Board decisions.</p> <p>The roles of the Chairman and ED are strictly separated to ensure balance of power and authority and to maintain effective supervision and accountability of the Board and Executive Management.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
Application	:	Applied
Explanation on application of the practice	:	Our Chairman of the Board, General (Retired) Tan Sri Dato' Sri Haji Affendi bin Buang is not a member of the Audit & Risk Committee, Nomination Committee and Remuneration Committee.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company Secretaries of the Company are qualified Chartered Secretaries from the Institute of Chartered Secretaries and Administrators (ICSA) and Members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) who play significant role in supporting the Board by providing advice and regularly update on good governance, board policies and procedures, administrative matters and corporate compliances. All Directors have unhindered access to the advice and services of the Company Secretaries appointed by the Board.</p> <p>The Company Secretaries also ensure that the Board is well informed on any regulatory requirements and update on the developments in the area of corporate governance that affect the duties and responsibilities of the Directors as well as the Company being a public listed company. In this respect, the Company Secretaries have attended training and seminars conducted by the regulatory authorities to keep abreast with the relevant regulatory changes, updates on the MMLR of Bursa Securities and development in corporate governance.</p> <p>Deliberations during the Board and Board Committees' meetings were properly recorded and documented by the Company Secretaries.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.6

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

Application	:	Applied	
Explanation on application of the practice	:	<p>To facilitate the Directors' time planning, the annual meeting calendar is circulated in advance of each new year. The notification provides the Directors with scheduled dates of meetings of the Board, Board Committees and Annual General Meeting.</p> <p>The Company had moved towards electronic Board meetings and Board Committee papers. The notices of Board and Board Committee meetings are sent out to the Directors via email at least 5 days prior to the meetings. All Directors are provided with meeting materials which are complete and accurate at least 5 days in advance of the meetings to ensure the Directors have sufficient time to review and request further explanation and information, if necessary.</p> <p>The Board members are supplied with information and reports on financial, operational, corporate, regulatory, business development and audit matters by way of board reports or upon specific request to enable them to discharge their duties and responsibilities. All Directors have access to Management and Auditors for independent view and advice so as to ensure that they are able to make independent and informed decisions.</p> <p>The minutes of meetings are prepared by the Company Secretary, signed off by the Chairman as an accurate reflection of the Board's or Committee's deliberation and distributed to all directors/members within a reasonable timeframe.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has in place a Board Charter which is accessible on the Company's website at www.gcapital.com.my. The Board Charter sets out the composition, roles and responsibilities of the Board, Board Committees, individual director and management.</p> <p>The Board will review the said Charter periodically and any amendments/improvements shall be made thereto as and when the Board deems appropriate and necessary.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has formulated a Code of Conduct and Ethics that defines the standards of conduct that are expected of Directors and employees to help them make the right decision in the course of performing their jobs to the highest standards of ethics, integrity and governance.</p> <p>Details of the Code of Conduct and Ethics which includes policies and procedures for managing conflicts of interest as well as preventing abuse of power, corruption and insider trading is accessible for reference at the Company's website at www.gcapital.com.my.</p> <p>The Board will periodically review the Code of Conduct and Ethics to ensure it remains relevant and appropriate.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board encourages employees and external parties to report suspected or known misconduct, wrongdoings, corruption and instances of fraud, waste or abuse involving the resources of the Group. The Whistle-Blowing Policy established by the Group provides and facilitates a mechanism for any employee and external parties to report and disclose suspected malpractice or misconduct and to provide protection to employees or external parties who report allegations of such practices.</p> <p>The Whistle-Blowing Policy is available on the Company's website at www.gcapital.com.my.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board leads the Company's sustainability governance and oversees the sustainability framework.</p> <p>The Board is mindful of the importance of sustainability in creating long term value and endeavours to integrate the principles of sustainability into the Group's strategies, policies and procedures.</p> <p>The Group's sustainability management is driven by the Sustainability Steering Committee which comprises of Executive Director, head of divisions as well as relevant head of departments.</p> <p>The details of the Group's sustainability initiatives are outlined in the Sustainability Statement of the Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Company communicates sustainability strategies, priorities and performance targets through a variety of channels, amongst others: a) Company website; b) Annual Report; c) Media / Press Release; and d) Meetings with stakeholders.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board members had participated in various awareness programme such as forum, workshop and training to keep them abreast with and understand the latest development and issues related to sustainability.</p> <p>As declared in the Sustainability Statement of the Annual Report 2024, the Company is seizing the opportunities relating to climate-related risks and providing solutions to it.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company with its subsidiaries are seizing the opportunities relating to climate-related risks and providing solutions to it.</p> <p>Performance evaluation of the board and senior management includes the energy generation from securing renewable energy power purchase agreement.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

<i>Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.</i>	
Application	: Not Adopted
Explanation on adoption of the practice	:

Intended Outcome

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

Practice 5.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Nomination Committee ("NC") carries out an annual review of the composition of the Board and makes recommendations to the Board accordingly, keeping in mind the need to meet current and future requirements of the Group.</p> <p>The NC is satisfied with the current size of the Board and with the mix of qualifications, skills & experience of its Board members. The Board, through the NC, undertakes an evaluation each year in order to assess how well the Board, its committees and the Directors are performing. The evaluation covers the Director's composition, combination of skills, experience, communication, roles and responsibilities, effectiveness as well as conduct.</p> <p>The NC utilizes a variety of approaches and independent external sources when Board vacancies arise. The policies and procedures for recruitment and appointment (including re-election/ re-appointment) of Directors are set out in the Terms of Reference of the NC.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>As at 31 December 2024, the Board has six (6) members, comprising four (4) Independent Non-Executive Directors ("INEDs"), one (1) Executive Chairman and one (1) Executive Director, hence in compliance to this practice. The Board believes the current board composition has an appropriate mix of skills, expertise and experience, which will contribute towards the growth of the Company.</p> <p>One of the INED demised on 25 February 2025.</p> <p>The INEDs do not participate in the day-to-day management of the Group. All INEDs are able to express their views without any constraint. This strengthens the Board which benefits from the independent views expressed before any decisions are taken. Should any director have an interest in any matter under deliberation, he/she is required to disclose his/her interest and abstain from participating in discussions on the matter.</p> <p>The NC has reviewed the performance of the independent directors and is satisfied they have been able to discharge their responsibilities in an independent manner.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>No Independent Director(s) serving beyond nine (9) years.</p> <p>The Board is mindful that the tenure of an INED does not exceed a cumulative or consecutive term of nine (9) years. However, an INED who had exceeded the prescribed nine (9) years may continue to serve in the Board subject to re-designation as Non-Independent Director.</p> <p>In the event that the Board intends to retain the Director as Non-Independent Director after he has served a cumulative term of nine (9) years, the Board must justify the decision and seek shareholders' approval through a two-tier voting process at a general meeting. In justifying the decision, the NC is entrusted to assess the candidates' suitability, such as their pertinent expertise, skills and knowledge of the Group's business to continue as Non-Independent Directors.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.4 - Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board and the Nomination Committee take into account the qualifications, competencies, expertise, integrity and knowledge in meeting the needs of the Company, with due regard to diversity in skills, experience, age, ethnicity and gender when seeking potential candidates. This practice applicable at Board level, is extended and applied at senior management level too.</p> <p>The Nomination Committee and the Board acknowledges the importance of boardroom diversity and aims to ensure an optimal mix of individuals that can add depth and perceptiveness for effective board discussions and decision making.</p> <p>Notwithstanding the challenges in achieving the appropriate level of diversity on the Board, the Company will work towards addressing this as and when vacancies arise and suitable candidates are identified. The Company's primary responsibility in new appointments to the Board and management must always be to select the best candidates available.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The previous appointment of Directors was recommended from existing board members, management or major shareholders.</p> <p>The NC and Board will be considering the services of professional firms, recruitment agencies or referrals from external sources or unrelated third parties to identify and recommend suitable directors for future appointment of Director(s).</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<p>The profile of retiring Directors are published in the 2024 Annual Report, which includes their age, date of appointment, year of service, directorships in other companies, qualification, working experience, attendance at Board Meetings, any conflict of interest with the Company and shareholdings in the Company, if any.</p> <p>In February 2024, the Board endorsed the NC's recommendation for the following Directors to be considered for re-election pursuant to Clauses 95 and 102 of the Company's Constitution at the forthcoming 30th AGM:</p> <ul style="list-style-type: none"> - i) Jason Fong Jian Sheng – Clause 95 ii) Ooi Yu Way – Clause 102
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied
Explanation on application of the practice	:	As at 31 December 2024, the Nomination Committee comprises three (3) Directors, are exclusively made up of Independent Non-Executive Directors and is chaired by Dato' Haji Roshidi bin Haji Hashim. The NC is responsible for nominating to the Board individuals as Directors and for assessing the Directors on an ongoing basis. The NC operates within defined Terms of Reference which is available for reference at the Company's website at www.gcapital.com.my
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	There is currently one female Director on the Board. The Board is mindful on gender diversity. The NC and Board will continue considering gender diversity as part of its future selection process and will on best endeavor to look into increasing female board representation going forward.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>Currently, there is no gender diversity policy in place and has not set a gender diversity target as of the reporting period of this report.</p> <p>The Board acknowledges the recommendations of the MCCG 2021 on the establishment of a gender diversity policy. The Board adheres to the practice of non-discrimination of any form, whether based on age, race, religion or gender, throughout the Group.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 6.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nomination Committee ("NC") annually performs an assessment of the effectiveness and performance of the Board, Board Committees and individual Directors, in order to verify that the Board is functioning appropriately as a whole. Each Director completed a detailed questionnaire in the Directors' Performance Evaluation which covered matters relevant to the Board performance, amongst others, contribution to interaction, quality of input, understanding of role and personal developments.</p> <p>An evaluation of each Board Committee was done by assessing the structure, roles and responsibilities, performance of the respective Chairman, as well as Committee's performance against its Terms of Reference. The assessment was internally facilitated, whereby results of the assessments had been compiled, documented and reported to the Board accordingly, as part of the Company's ongoing corporate governance practices.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company's and the Group's remuneration scheme is linked to performance, service seniority, experience and scope of responsibilities. The Remuneration Committee to ascertain and approve remuneration and other benefits of the directors and senior management in accordance to Company's policy guidelines and with reference to external industrial benchmark reports. Individual directors abstain from the deliberating and approving of their own fees and benefits.</p> <p>The directors' fees and other benefits payable to the directors are also discussed and tabled at the Annual General Meeting and subject to shareholders' approval.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Remuneration Committee ("RC") consists of a majority of Independent Non-Executive Directors.</p> <p>RC will assist the Board in developing and administering fair and transparent procedures relating to determining, reviewing, assessing and recommending the remuneration packages for directors and senior management.</p> <p>The Terms of Reference of the RC is published on the Company's website at www.gcapital.com.my</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The detailed disclosure on named basis of individual directors and the remuneration breakdown of individual directors including fees, salary, bonus, benefits in-kind and other emoluments received from the Company and its subsidiaries are disclosed in the Annual Report 2024.

N o	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits- in-kind	Other emolumen ts	Total	Fee	Allowance	Salary	Bonus	Benefits- in-kind	Other emolumen ts	Total
1	Gen. (Retired) Tan Sri Dato Sri Haji Affendi bin Buang	Executive Director	36	1	360	-	-	15	413	36	1	360	-	-	15	413
2	Datuk Yap Yee Ping	Executive Director	36	5	600	-	-	73	714	36	5	1200	-	-	146	1387
3	Dato' Rosli bin Sharif*	Independent Director	36	5	-	-	-	-	41	36	5	-	-	-	-	41
4	Dato' Haji Roshidi bin Haji Hashim	Independent Director	36	5	-	-	-	-	41	36	5	-	-	-	-	41
5	Jason Fong Jian Sheng	Independent Director	36	5	-	-	-	-	41	36	5	-	-	-	-	41
6	Ooi Yu Way	Independent Director	18	2	-	-	-	-	20	18	2	-	-	-	-	20

* Demised on 25 February 2025.

Intended Outcome

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

Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>Given the confidential and commercial sensitivities associated with remuneration matters and the importance of ensuring stability and continuity of business operations with a competent and experienced management team in place, the Board takes the view that there is no necessity for the Group to disclose the remuneration of the Company's senior management personnel who are not Directors.</p> <p>The Board is mindful on the need for transparency in the disclosure of its senior management remuneration. Nonetheless, it is of the view that such disclosure could be detrimental to its business interests given the highly competitive human resource environment in which the Group operates as this will facilitate opportunity for competitors to pinch the Group's top senior management. As such, disclosure of specific remuneration information could give rise to recruitment and talent retention issues going forward.</p>	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
2	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
3	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
4	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
5	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Intended Outcome

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

Practice 8.3 - Step Up

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

Application :	Not Adopted
Explanation of adoption of the practice :	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
2	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
3	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
4	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
5	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Audit and Risk Committee (“ARC”) oversees the integrity of the financial statements, compliance with relevant accounting standards and the Group’s risk management and internal controls.</p> <p>During the financial year under review, the ARC comprises the following Independent Non-Executive Directors:-</p> <p>1. Dato’ Rosli bin Sharif (Chairman)* 2. Dato’ Haji Roshidi bin Haji Hashim 3. Jason Fong Jian Sheng</p> <p><i>Demised on 25 February 2025.</i></p> <p>The Chairman of the ARC, Dato’ Rosli bin Sharif is not the Chairman of the Board.</p> <p><i>The late Dato’ Rosli Bin Sharif is the only ARC member who fulfilled Paragraph 15.09 (1)(c) of the Main Market Listing Requirements. With his demise, the ARC comprises less than 3 members, hence not complying with Paragraph 15.09(1)(a) and Paragraph 15.09 (1)(c) of the MMLR. The Company will fill the vacancy in the ARC within the allowed timeframe.</i></p>	
Explanation for departure	:	N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	As at to-date, no former key audit partners of the previous and present external auditors have been appointed as a member of the Audit Committee or as member of the Board of Directors of the Company or employed by the Group.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has in place, a formalised External Auditors Policy to enhance the External Auditors assessment processes and procedures. The policy shall assess the performance, suitability, objectivity and independence of the external auditors.</p> <p>The Audit & Risk Committee has in place procedures to assess the firm of external auditors on an annual basis before recommending to the Board and then collectively consider whether the firm of external auditors meets the criteria of adequacy of experience, independence of the external auditors and resources of the firm and persons assigned to the audit as prescribed Paragraph 15.21 of the Listing Requirements.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	As at 31 December 2024, the Audit and Risk Committee consists of 3 members of which all are Independent Non-Executive Directors. None of them are alternate directors.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>For the financial year ended 31 December 2024, the Chairman and all members of the Audit & Risk Committee (“ARC”) are financially literate, with Dato’ Rosli bin Sharif being a member of The Malaysia Institute of Accountants (MIA).</p> <p>The ARC members regularly attend relevant seminars and/or training programs by Bursa Malaysia Securities Berhad and Securities Commission to stay updated on the latest developments in financial reporting, practices, rules and other related matters for Audit Committee of listed issuers.</p> <p><i>The late Dato’ Rosli Bin Sharif is the only ARC member who fulfilled Paragraph 15.09 (1)(c) of the Main Market Listing Requirements. With his demise, the ARC comprises less than 3 members, hence not complying with Paragraph 15.09(1)(a) and Paragraph 15.09 (1)(c) of the MMLR. The Company will fill the vacancy in the ARC within the allowed timeframe.</i></p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has always placed great importance and emphasis on good internal control and effective risk management to safeguard the Group's assets and shareholders' investment. The system of internal control covers governance, risk management, strategy, operations, regulatory compliance and financial matters.</p> <p>The Group has established and adopted an effective risk management framework to manage and mitigate all risks affecting its business and operations.</p> <p>The Board, through the Audit and Risk Committee ("ARC") is actively overseeing the risk management and internal control system of the Group. The Board has the ultimate responsibility for reviewing and approving the Company's risk framework, risk profile and related policies. Relevant internal control systems are implemented for the day-to-day operations of the Group. The independent professional service provider, GovernanceAdvisory.com Sdn Bhd. provides an independent reporting on risk management and internal controls to the ARC. GovernanceAdvisory.com Sdn Bhd. reports its internal audit findings to the ARC on a yearly basis or more frequent if requested by the ARC.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company issues a Statement on Risk Management and Internal Control that highlights the features and key elements of the risk management and internal control framework of the Group in its Annual Report 2024.</p> <p>The Group has in place a structured process for identification, assessment, monitoring and communication of risks and effectiveness of risk mitigation strategies at all level of operations.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The Audit and Risk Committee ("ARC") currently comprises of all independent directors to oversee the Company's risk management framework and policies.</p> <p>The Board, through the ARC, maintains an oversight responsibility for risks within the Group. They are also supported by the Internal Audit Function which will independently review the risks identified and the controls in place which affect the risk ratings with appropriate actions recommended to the ARC in order to mitigate the risks concerned</p>

Intended Outcome

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

Practice 11.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The internal audit function of the Group is outsourced to an independent professional service provider, GovernanceAdvisory.com Sdn Bhd.</p> <p>The Group ensures Internal Auditors reports directly to the ARC at least twice a year to ensure its independent status within the Group and provides the Committee with objective reports on the state of internal controls within the Group. The outsourced Internal Auditors performs based on internal audit plan agreed by the ARC and report the audit findings. In addition, internal auditors also carry out the ad-hoc audit assignments under the direction of the ARC.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied	
Explanation on application of the practice	:	<p>For financial year 2024, the internal audit function of the Group has been outsourced to an independent professional service provider, GovernanceAdvisory.com Sdn Bhd which carries out its activities in accordance with recognised internal auditing standards covering the conduct of audit planning, execution, documentation and communication of findings and also best practices endorsed by the Institute of Internal Auditors Malaysia.</p> <p>The outsourced Internal Auditors personnel had confirmed that they are free from any conflict of interest.</p> <p>As the internal audit function is outsourced, it is not practical to disclose the number of resources in the said department, names and qualification as audit personnel assigned on field may be different in each quarter (other than the lead auditor).</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has always recognised the importance of accurate and timely dissemination of information to shareholders and investors, existing and potential, about the Group's operations, strategies, performance and prospects to maintain credibility and build stronger relationships with the investment community.</p> <p>The annual reports, quarterly results and any announcement on material or corporate development are the primary mode of dissemination of information on the Group's business and financial performance. The Executive Director is the designated spokesperson for all matters related to the Group.</p> <p>The Group maintains a website at www.gcapital.com.my for shareholders and the general public to access information on, amongst other, the Group's background and products and financial performance. The Board regards the Annual General Meeting (AGM) and other general meetings as an opportunity to communicate directly with shareholders and encourages attendance and participation in dialogue.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:		
Explanation for departure	:	<p>Though the Company is not considered a “large company” as defined in the Malaysian Code of Corporate Governance 2021, the Group takes into account a broad range of measures and sustainable practices that contribute to long-term value and the role the Company plays in society, in addition to financial performance.</p> <p>Refer to Sustainability Statement in the Annual Report 2024</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is supportive of effective shareholders’ participation at all general meetings of the Company. The Company will be dispatching the notice of its Annual General Meeting (“AGM”) to its shareholders at least 28 days before the AGM, longer than the time frame of 21 days under the Companies Act 2016 and the Main Market Listing Requirements.</p> <p>The additional time given will enable the shareholders to make the necessary arrangement to attend in person or through proxies, corporate representatives or attorneys. The longer notice will provide shareholders with adequate time to consider the resolutions before exercising their voting rights.</p>	
Explanation for departure			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>All the Board members attend the Annual General Meeting ("AGM") and Extraordinary General Meeting ("EGM") (if any) of the Company., including the Chairman of the Audit and Risk Committee.</p> <p>The shareholders were invited to raise questions on resolutions being proposed and the progress, performance and future prospects of the Company. The Board provided responses to the questions raised at the general meetings.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate—

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

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

Application	:	Applied	
Explanation on application of the practice	:	the Company has leveraged on technology to facilitate remote shareholders' participation and voting in absentia via electronic polling for convenience of the shareholders. The Company's 2024 AGM was conducted through live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities. The virtual meetings were conducted with smooth broadcast and meaningful engagement between the Board, Management and the shareholders.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.4

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

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board welcomed meaningful engagement between the board, senior management and shareholders.</p> <p>As demonstrated in the 29th AGM convened in 2024, shareholders were encouraged to submit their questions before the 29th AGM using query box of RPV facility. In addition, upon commencement of the 29th AGM , the Chairman duly advised the shareholders that they were allowed and encouraged to submit their questions or queries in the query box of RPV facility throughout the proceedings.</p> <p>In addition, all the Directors, Senior Management and external auditors also attended the 29th AGM to provide response to questions posted by shareholders.</p> <p>The Board are on its best endeavour to ensuing shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>For the 29th AGM convened in 2024, the Company had engaged Agmo Digital Solutions Sdn Bhd to provide the service of Remote Participation and Voting Facilities ("RPV").</p> <p>Shareholders were provided with the Administrative Guide which sets out the guidelines for shareholders and proxies on the conduct and voting procedures using RPV prior to the 29th AGM.</p> <p>The Board takes all necessary measures to ensure the shareholders are participating seamlessly. The questions received from shareholders were read out and made visible to all meeting participants during the 29th AGM of the Company and the Chairman, Directors and the Management team provided their responses accordingly.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	Minutes of general meeting are being made available and uploaded to the Company's corporate website within 30 days after general meetings.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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

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

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