

CORPORATE GOVERNANCE REPORT

STOCK CODE : 1147
COMPANY NAME : GLOBAL ORIENTAL BERHAD
FINANCIAL YEAR : March 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors of Global Oriental Berhad (“GOB” or “the Company”) is committed to upholding high standards of corporate governance in line with the Malaysian Code on Corporate Governance (“MCCG”).</p> <p>In discharging its fiduciary responsibilities, the Board provides strategic direction and oversight to ensure the long-term success and sustainability of the Group. It reviews and approves business plans, monitors the effective allocation of resources, and evaluates Management’s performance to ensure accountability and continuous improvement.</p> <p>The Board also sets the Group’s values and promotes a culture of integrity, accountability, and transparency. It ensures that the interests of shareholders and other stakeholders are safeguarded through open communication and responsible decision-making.</p> <p>Through these actions, the Board plays a critical role in guiding the Group towards sustainable growth while protecting and enhancing stakeholder value.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of GOB is led by Datuk Seri Ahmad bin Hamzah, who serves as the Chairman. He is responsible for providing leadership to the Board and ensuring its overall effectiveness in discharging its duties.</p> <p>In line with the Board Charter, the Chairman plays a key role in:</p> <ul style="list-style-type: none"> • Promoting a culture of high corporate governance standards; • Leading the Board in setting the Group's strategic direction and policies; • Ensuring effective communication between the Board and Senior Management; • Facilitating open and constructive discussions at Board meetings; and • Ensuring that all Directors are properly briefed and have access to accurate and timely information for sound decision-making. <p>Through his leadership, the Chairman ensures that the Board remains focused, well-informed, and effective in guiding the Group toward its strategic and governance objectives.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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>GOB has established a clear separation of roles between the Chairman and Executive Directors to ensure an appropriate balance of power and authority, in line with good corporate governance practices.</p> <p>The position of Chairman is held by Datuk Seri Ahmad bin Hamzah, an Independent Non-Executive Director, who leads the Board and is responsible for ensuring its effectiveness and integrity. Meanwhile, the day-to-day management of the Group is overseen by three Executive Directors, who are collectively responsible for the Group's operations, strategic execution and performance, within defined authority limits.</p> <p>The distinct division of responsibilities between the Chairman and Executive Directors is clearly outlined in the Company's Board Charter. This separation ensures that no single individual has unfettered powers of decision-making, thereby strengthening the system of checks and balances within the Group's leadership structure.</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

<p><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></p>	
Application	: Applied
Explanation on application of the practice	: <p>The Chairman of the Board of GOB is not a member of any of the Board Committees, namely the Audit and Risk Management Committee (“ARC”) and the Nomination and Remuneration Committee (“NRC”). Furthermore, the Chairman does not attend or participate in any of these Committee meetings, even by invitation.</p> <p>This approach is in line with the MCCG and supports the principle of independence and objectivity in the deliberations and decision-making processes of these Committees. It also reinforces a robust governance framework by ensuring that the oversight functions of these Committees remain free from undue influence and potential conflicts of interest.</p>
Explanation for departure	: <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</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	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	: Choose an item.

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 Board is supported by a qualified Company Secretary who is an Associate Member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA).</p> <p>The Company Secretary plays a key advisory role by providing guidance to the Board on corporate governance matters, regulatory requirements, and best practices. This ensures that the Board is well-informed and able to discharge its duties effectively in accordance with the relevant rules, regulations and policies.</p> <p>In addition, the Company Secretary facilitates the proper conduct of Board and Board Committee meetings, ensures that deliberations and decisions are accurately recorded, and assists in the implementation of Board decisions. The Company Secretary also keeps the Board abreast of changes in statutory and regulatory frameworks, thereby promoting continuous compliance and governance excellence within the Group.</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 informed and effective decision-making, meeting materials and the agenda for Board meetings are circulated to all Directors at least seven (7) days prior to the scheduled meeting. This allows the Directors sufficient time to review the documents, seek clarification, and prepare for meaningful discussions.</p> <p>During meetings, Senior Management provides additional information or clarification as needed to support the Board's deliberation on each agenda item.</p> <p>All deliberations, decisions, and key matters discussed during Board meetings are properly documented in the minutes. These minutes are then circulated to all Directors within a reasonable timeframe to ensure accuracy and to confirm that they accurately reflect the discussions and resolutions made.</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 is guided by a Board Charter that clearly outlines the roles and responsibilities of the Board, Board Committees, individual Directors, and Management. It also defines matters that are reserved for the Board's collective decision, including strategic planning, major investments, financial performance, and risk oversight.</p> <p>The Board Charter serves as a key reference point for the Board's governance framework and helps ensure that sound principles of corporate governance are consistently upheld.</p> <p>To maintain its relevance and effectiveness, the Board Charter is reviewed periodically and updated when necessary to reflect changes in legal, regulatory, and operational requirements, as well as the evolving needs of the Company.</p> <p>The latest version of the Board Charter is published on the Company's website and is accessible at www.gob.com.my.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has established a Code of Conduct and Ethics for Directors, which sets out the principles, values, and standards of ethical behaviour expected of all Board members. The Code serves as a key governance tool that promotes integrity, accountability, transparency, and professionalism in the discharge of Directors' duties.</p> <p>The Code specifically addresses critical areas such as managing conflicts of interest, preventing corruption and bribery, prohibiting insider trading, safeguarding confidential information, and combating money laundering. It is designed to guide ethical decision-making and ensure compliance with applicable laws and regulations.</p> <p>Directors are expected to observe and uphold the provisions of the Code at all times in carrying out their responsibilities. The Code of Conduct and Ethics is available on the Company's website at www.gob.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 board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established a Whistleblowing Policy as part of its commitment to upholding integrity, transparency, and accountability within the Group. This policy provides a structured and confidential channel for employees, Directors, business partners, and other stakeholders to report any suspected misconduct, unethical behaviour, or violations of laws and regulations in good faith.</p> <p>The Whistleblowing Policy is designed to ensure that whistleblowers are protected from any form of retaliation, including victimisation, reprisal, discrimination, or intimidation, arising from the act of whistleblowing. It also outlines the process for investigating reports received and taking appropriate actions, thereby reinforcing the Group’s zero-tolerance stance on unethical practices.</p> <p>The Policy was last reviewed and approved by the Board in May 2023 to ensure its continued relevance and alignment with current best practices and regulatory expectations.</p> <p>The Whistleblowing Policy is accessible on the Company’s website at www.gob.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 is committed to integrating sustainability into the Group’s strategy and operations. It oversees sustainability governance by setting the Group’s strategies, priorities and targets in line with long-term objectives and stakeholder expectations.</p> <p>To support its role, the Board is assisted by the Sustainability Committee, which is chaired by an Executive Director and comprising representatives from various departments across the Group. The Committee is responsible for formulating strategies, implementing initiatives, monitoring progress and ensuring that material sustainability matters are effectively managed and transparently reported.</p> <p>The Board also reviews and approves key sustainability-related documents, including the Group’s Sustainability Statement, which highlights the Group’s ongoing efforts and achievements in sustainable practices.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.2

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	:	<p>The Board values open and transparent communication with internal and external stakeholders on the Group’s sustainability strategies, priorities, and performance.</p> <p>The Group engages regularly with key stakeholders, including employees, customers, investors, business partners, regulators, and local communities, through various formal and informal channels. These engagements help the Group understand stakeholder expectations and incorporate feedback into its sustainability initiatives and decisions.</p> <p>The Sustainability Statement in the Annual Report provides a comprehensive overview of stakeholder groups, their areas of interest, methods and frequency of engagement, and the Group’s responses to key concerns. This reflects the Group’s commitment to accountability, responsiveness, and inclusive stakeholder engagement.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.3

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 is committed to staying informed on sustainability issues relevant to the Group’s operations, industry developments, and stakeholder expectations, including climate-related risks and opportunities.</p> <p>To support this, the Board receives regular updates and briefings from Senior Management on key aspects of the Group’s operations, risk management, corporate governance, and sustainability performance.</p> <p>In addition, Directors participate in external training programmes, seminars, and workshops on sustainability and ESG topics. These continuous learning initiatives help equip the Board with the knowledge to make informed decisions and provide effective oversight of the Group’s sustainability strategies and initiatives.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.4

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance of managing material sustainability risks and opportunities to ensure the Group’s long-term success. As such, sustainability-related performance indicators are included in the annual Board Effectiveness Evaluation, which assesses the Board’s role in overseeing ESG matters.</p> <p>This ensures that the Board remains accountable for driving the Group’s sustainability agenda and creating long-term value for stakeholders.</p>
Explanation for departure	:	<p>Please provide an explanation for the departure.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The Board has adopted this practice by appointing an Executive Director as the designated person to lead and oversee the Group’s sustainability efforts. This Executive Director also chairs the Sustainability Committee, which comprises key representatives from various departments including human resources, finance, corporate and operations.</p> <p>The designated Executive Director is responsible for driving the strategic integration of sustainability into the Group’s business operations and decision-making processes.</p> <p>During the financial year, the Executive Director, supported by the Sustainability Committee, focused primarily on overseeing ongoing sustainability efforts and identifying areas for improvement to strengthen the Group’s sustainability framework.</p>

Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC has established a structured evaluation process to review the composition of the Board and assess the performance and contributions of each Director due for retirement annually.</p> <p>For the financial year under review, the NRC carried out a comprehensive assessment of the Board's composition and concluded that it remains effective, with an appropriate size and a balanced mix of skills, knowledge, and experience aligned with the Group's strategic direction.</p> <p>The NRC also evaluated the performance and contributions of the Directors retiring by rotation, guided by the criteria outlined in the Company's Directors' Fit and Proper Policy. Based on the evaluation results, the NRC was satisfied with the effectiveness and commitment demonstrated by the retiring Directors and recommended their re-election at the forthcoming Annual General Meeting ("AGM").</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The Board currently comprises seven (7) Directors, of whom three (3) are Independent Non-Executive Directors.</p> <p>Although the number of Independent Directors does not constitute at least half of the Board as recommended under Practice 5.2, the Board is of the view that the present composition strikes an appropriate balance between executive involvement and independent oversight. The Independent Directors provide objective and effective deliberation on Board matters, supported by their professional backgrounds and experience.</p> <p>The Board remains committed to good corporate governance and will continue to assess its composition from time to time. Where appropriate, the Board will consider appointing additional Independent Directors to enhance board independence and comply with best practices.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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>In line with the Company's Board Charter, the tenure of an Independent Director is limited to a cumulative term of twelve (12) years. The Company adheres to the principle outlined in Practice 5.3 of the MCCG, which stipulates that Independent Directors who have served for more than nine (9) years should seek annual shareholders' approval to remain in their position.</p> <p>However, as of the current period, none of the Independent Non-Executive Directors has served for more than nine (9) years. In the event that any Independent Director reaches the nine-year threshold, the Board will provide a justification for their continued tenure, and seek the necessary approval from shareholders at the AGM.</p> <p>At this time, the Board has no plans to implement a two-tier voting process to retain Independent Directors who have served beyond the nine-year limit.</p>
Explanation for departure	:	<p>Please provide an explanation for the departure.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

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 NRC is entrusted with the responsibility of identifying and recommending suitable candidates for appointment to the Board. In carrying out this role, the NRC evaluates each candidate based on objective criteria in accordance with the Directors' Fit and Proper Policy as set out in the Company's Board Charter.</p> <p>This evaluation includes consideration of the candidate's skills, experience, qualifications, integrity, independence, and ability to commit sufficient time to discharge their duties effectively. The NRC also ensures that diversity in terms of skills, age, cultural background, and gender is given due regard in the selection process to promote a balanced and effective Board composition.</p> <p>Additionally, the NRC reviews the candidate's existing directorships to ensure that the appointment will not impair the candidate's performance or the governance of the Company.</p> <p>Following a thorough assessment, the NRC will recommend the most suitable candidate who meets the established requirements for Board approval.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>In identifying suitable candidates for appointment to the Board, the NRC adopts a rigorous and objective selection process. The NRC does not rely solely on recommendations from existing Board members, Management, or major shareholders. Instead, it leverages a variety of independent sources, including professional recruitment firms, industry networks, and independent referrals, to ensure a wide and diverse pool of qualified candidates.</p> <p>This approach allows the NRC to assess a broader range of potential candidates with the necessary qualifications, experience, and attributes that align with the Company’s strategic needs and commitment to board diversity.</p> <p>Where recommendations from internal sources are considered, the NRC ensures that such recommendations undergo the same thorough evaluation and due diligence as candidates identified through independent channels. This ensures that all appointments are made based on merit and fit with the Group’s requirements.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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 NRC conducts a fit and proper assessment of directors who are standing for reappointment. This evaluation covers key areas such as integrity, professionalism, competencies, time commitment, and the ability of the director to act in the best interests of the Company.</p> <p>As part of the assessment, the NRC also considers any interest, position, or relationship that could influence, or be perceived to influence, the director’s independence and objectivity. Only directors who meet the required standards are recommended for re-election.</p> <p>Based on the NRC’s recommendation, the Board deliberates and decides whether to support the reappointment of each director, providing justifications during the Board meeting. Relevant information on the retiring directors, including their profiles, is disclosed in the Company’s Annual Report to enable shareholders to make informed decisions.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The NRC is chaired by Mr Prabhakaran A/L Gobala Krishnan, an Independent Non-Executive Director of the Company. His position as an Independent Director ensures that the deliberations and decisions of the NRC are made objectively and in the best interests of the Company and its stakeholders, in line with the principles of good corporate governance.	
Explanation for departure	:	Please provide an explanation on how the practice is being applied.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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	:	As of the financial year under review, the Board comprises one (1) female Director, which represents less than 30% of the total Board composition.	
		While the current Board appointments are based on merit, experience, and the needs of the Group, the Board recognises the importance of gender diversity as part of its commitment to good corporate governance. The Board remains committed to promoting diversity and will give due consideration to increasing female representation on the Board as part of future appointment and succession planning processes.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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	:	The Company does not have a formalised policy on gender diversity for the Board and senior management. However, the Board upholds the principle of merit-based appointments and is committed to providing equal opportunities to all candidates, regardless of gender, age, or ethnicity. Selection is primarily based on skills, experience, competencies, and the strategic needs of the Group.	
		The Board acknowledges the importance of gender diversity and the guidance provided under the MCCG. It will continue to periodically review its practices and consider formalising a gender diversity policy in the future to better reflect its commitment to diversity and inclusion.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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 NRC conducts a formal and objective annual evaluation of the Board, its Committees, and the individual performance of each retiring Director and members of the ARC.</p> <p>The evaluation process is carried out through structured questionnaires and defined assessment criteria, covering areas such as Board composition, time commitment, participation in board deliberations, strategic oversight, compliance, and integration of sustainability considerations.</p> <p>For Board Committees, the evaluation focuses on the relevance of members' skill sets, integrity, effectiveness in fulfilling their responsibilities, and the quality of their reporting and recommendations to the Board.</p> <p>Individual assessments, particularly for Directors seeking re-election, are based on attributes including professionalism, integrity, competency, contribution to the Group, and any potential conflicts of interest that may impair their ability to act in the best interests of the Company and its stakeholders.</p> <p>In addition, the NRC conducts an annual independence assessment for all Independent Non-Executive Directors to ensure continued compliance with the independence criteria set out in the Main Market Listing Requirements. Each Independent Director provides a written confirmation of their independence and undertakes to notify the Board of any development that may affect their status.</p> <p>The results of these evaluations are reviewed by the NRC and reported to the Board. Where applicable, feedback is provided and improvement measures are identified to enhance overall Board effectiveness.</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 Board has established a Remuneration Policy for Directors, designed to attract and retain the right talent that aligns with the Group's business strategies and long-term objectives. This policy ensures that the remuneration for Directors is competitive and reflects their contributions to the Company's overall performance.</p> <p>The NRC is responsible for overseeing the remuneration framework, ensuring that Directors receive fair and competitive compensation for their roles and responsibilities. The levels of remuneration are structured to attract, motivate, and retain well-qualified Directors, with the amounts adjusted based on individual performance and the financial performance of the Group.</p> <p>For Executive Directors, remuneration is determined based on their individual performance and the Group's overall financial results, whereas the remuneration for Non-Executive Directors is reflective of their experience and the level of responsibilities they assume.</p> <p>The policy is periodically reviewed to ensure its relevance, and any updates or revisions are made available on the Company's website for transparency.</p>
Explanation for departure	:	<p>Please provide an explanation for the departure.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC plays a pivotal role in assisting the Board by developing and implementing fair and transparent policies regarding the remuneration of Directors. The NRC reviews and recommends a remuneration framework designed to attract and retain qualified individuals who can effectively lead and manage the Company.</p> <p>The NRC's duties and responsibilities are clearly defined in its Terms of Reference, which include overseeing the implementation of the remuneration policies and ensuring that the Board's decisions align with the Company's objectives. These Terms of Reference are publicly available on the Company's website for transparency and stakeholder access.</p>
Explanation for departure	:	<p>Please provide an explanation for the departure.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The remuneration details of individual Directors for the financial year ended 31 March 2025 are disclosed in the table below:

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Wee Beng Aun	Executive Director	-	-	-	-	-	-	-	-	165	840	70	39	109	1,223
2	Chin Hon Keong	Executive Director	-	-	-	-	-	-	-	-	-	720	60	23	94	897
3	Gan Vi King	Executive Director	-	-	-	-	-	-	-	-	60	600	300	7	108	1,075
4	Datuk Seri Ahmad bin Hamzah	Independent Director	96	6	-	-	-	-	102	96	6	-	-	-	-	102
5	Dato' Tan Eng Beng	Non-Executive Non-Independent Director	48	7	-	-	-	-	55	48	7	-	-	-	-	55
6	Prabhakaran A/L Gobala Krishnan	Independent Director	48	12	-	-	-	-	60	48	12	-	-	-	-	60
7	Loh Mui Leng @ Leng Loh	Independent Director	48	12	-	-	-	-	60	48	12	-	-	-	-	60

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>The Company believes that disclosing the remuneration of senior management on a named basis could compromise the confidentiality of individual employees' compensation packages. As such, the Company has opted to disclose the remuneration of the senior management on an aggregate basis, rather than on a named basis. This approach aims to balance transparency with the need to maintain confidentiality regarding individual remuneration.</p> <p>For the financial year ended 31 March 2025, the remuneration details for Key Senior Management were disclosed in bands of RM50,000 as follows:</p> <table border="1"><thead><tr><th>Total remuneration in bands of RM50,000</th><th>Number of Key Senior Management</th></tr></thead><tbody><tr><td>RM300,000 – RM350,000</td><td>1</td></tr><tr><td>RM400,000- RM450,000</td><td>1</td></tr></tbody></table> <p>This method ensures compliance with the requirement of disclosing senior management remuneration while maintaining appropriate confidentiality.</p>	Total remuneration in bands of RM50,000	Number of Key Senior Management	RM300,000 – RM350,000	1	RM400,000- RM450,000	1
Total remuneration in bands of RM50,000	Number of Key Senior Management							
RM300,000 – RM350,000	1							
RM400,000- RM450,000	1							
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>								
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.						
Timeframe	:	Choose an item.						

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

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company ensures that the roles of Chairman of the ARC and Chairman of the Board are held by different individuals. This separation of roles enhances the overall governance structure of the Company.</p> <p>By having different individuals in these roles, the Company ensures that the ARC functions independently from the Board and is able to effectively carry out its duties in line with corporate governance best 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

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group has adopted a policy that mandates a cooling-off period of at least three (3) years for any former key audit partner before they can be appointed as a member of the ARC. This policy ensures the independence and objectivity of the ARC by preventing any conflicts of interest that could arise from recent associations with the external audit firm.</p> <p>Currently, none of the existing members of the ARC are former key audit partners, ensuring compliance with this policy and maintaining the integrity of the ARC's role in overseeing the external audit function.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The ARC has established comprehensive policies and procedures to assess the suitability, objectivity, and independence of the external auditor to ensure the quality and reliability of the Group’s audited financial statements.</p> <p>Each year, the external auditors present their Audit Planning Memorandum (“APM”) to the ARC prior to commencing their audit work. The APM outlines key elements such as the scope of work, audit approach, areas of emphasis, and key audit matters. It also includes a formal confirmation of the auditors’ independence from the Group and their compliance with the ethical standards and independence requirements set by professional and regulatory bodies. This forms an integral part of the ARC’s annual assessment process.</p> <p>The ARC evaluates the external auditors based on the quality of their audit, the performance of the audit team, the competency and adequacy of resources allocated, and the nature of any non-audit services provided to the Group. The provision of non-audit services is closely scrutinised to ensure that it does not compromise the auditors’ objectivity or independence.</p> <p>Additionally, the ARC maintains open communication with the external audit team and considers feedback from Management regarding their experience working with the auditors. This feedback helps the ARC gauge the professionalism and independence of the external auditors.</p> <p>Following this thorough annual evaluation, the ARC will make a recommendation to the Board regarding the reappointment of the external auditors and the proposed audit fees.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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	:	Not Adopted
Explanation on adoption of the practice	:	

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>The NRC conducts an annual assessment of the effectiveness of the ARC as a whole, as well as the individual performance and contributions of each ARC member.</p> <p>All ARC members are financially literate and possess the necessary skills, knowledge, and experience to effectively discharge their responsibilities. They are committed to continuous professional development and regularly participate in relevant training and development programmes to stay updated on changes in accounting and auditing standards, as well as regulatory requirements.</p> <p>The ARC members demonstrate a sound understanding of matters under the Committee's purview, including the financial reporting process, internal controls, risk management, and audit-related issues. Based on the NRC's assessment, the Board is satisfied that the ARC, under the leadership of its Chairman, continues to operate effectively and in accordance with its Terms of Reference.</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 established and implemented an effective risk management and internal control framework, as detailed in the Statement on Risk Management and Internal Control in the Annual Report.</p> <p>Assisted by the ARC, the Board is responsible for identifying, evaluating, and managing significant risks that may affect the achievement of the Group's strategic and operational objectives. The Group's risk management process includes identifying principal risks in critical areas, assessing the likelihood and impact of potential exposures, formulating appropriate mitigation strategies, and ensuring the timely implementation of corrective measures.</p> <p>These processes are ongoing and subject to regular review by the ARC, supported by the internal audit function. The internal auditors assess the adequacy and effectiveness of the Group's internal control systems and risk management practices, and present their findings, including recommended corrective actions, to the ARC on a quarterly basis.</p> <p>The ARC, in turn, reports significant risks and any major changes in the Group's risk profile to the Board, ensuring the Board remains informed and responsive to evolving risk exposures.</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 Board, through the ARC, oversees the Group’s risk management and internal control framework. This includes reviewing and updating risk management policies, evaluating the Group’s risk exposure, and formulating appropriate risk mitigation strategies to ensure robust and effective risk management across the Group.</p> <p>The Group’s internal audit function plays a key role in supporting this framework. Operating independently and reporting directly to the ARC, the in-house internal audit division is tasked with assessing the adequacy, integrity, and effectiveness of the Group’s governance, risk management, and internal control systems.</p> <p>Internal audit activities include periodic reviews of operational processes, risk areas, and internal controls, with findings reported to the ARC. These reports highlight significant risks, internal control weaknesses, and compliance issues, along with Management’s responses and proposed action plans for remediation or improvement.</p> <p>Through this structured and ongoing review process, the ARC is able to evaluate and provide assurance to the Board on the adequacy and effectiveness of the Group’s risk management and internal control framework.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Adopted
Explanation on adoption of the practice	:	The Board has entrusted the oversight of the Group's risk management framework and policies to the ARC, which comprises a majority of Independent Non-Executive Directors. This structure aligns with the principles of independent oversight as recommended by the MCCG.

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 Group's internal audit function operates independently and reports directly to the ARC, ensuring objectivity in evaluating the adequacy and effectiveness of the Group's governance, risk management, and internal control systems.</p> <p>The internal auditors present their findings to the ARC on a quarterly basis, highlighting any control weaknesses and areas for improvement. The ARC deliberates on these findings with both Management and the internal auditors, reviews proposed recommendations, and monitors the implementation of corrective actions by Management. Follow-up reports are also reviewed to ensure that previously identified issues are appropriately addressed.</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>The internal audit function is staffed by two personnel and is led by Ms Kelly Tan Sook Looi, who is an Associate Member of both the Chartered Institute of Management Accountants, United Kingdom, and the Institute of Internal Auditors Malaysia.</p> <p>The internal audit personnel are independent and free from any relationships or conflicts of interest that could compromise their objectivity. The internal audit function operates in accordance with the Group’s Internal Audit Charter, which is aligned with the International Professional Practices Framework (IPPF) established by The Institute of Internal Auditors. This ensures that audit activities are conducted professionally, consistently, and with integrity.</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 ensures effective, transparent, and consistent communication with shareholders and stakeholders through various established channels, including disclosures via Bursa LINK, the Company's corporate website, and engagement facilitated by its investor relations function.</p> <p>The Company's website acts as a key communication platform, providing timely and relevant information on the Group's operations, financial performance, corporate developments, and other matters of stakeholder interest. Important documents such as quarterly financial results, the Annual Report, and all corporate announcements made to Bursa Malaysia Securities Berhad are readily accessible on the website.</p> <p>The AGM serves as a principal forum for direct interaction with shareholders. The Board encourages active shareholder participation and welcomes questions on the proposed resolutions as well as the Group's overall performance and strategy. Directors and Senior Management are present at the AGM to provide responses and engage in dialogue with shareholders.</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	:		
<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 13.1

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	:	In line with best corporate governance practices, the Company ensures that the notice for the 24th AGM and the Annual Report 2025 are issued to shareholders at least 28 days prior to the AGM. This provides shareholders with ample time to review the Annual Report and prepare for the meeting, allowing them to make informed decisions on the matters to be discussed during the AGM.	
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 Directors attended the previous AGM, which was held virtually on 5 September 2024. During the AGM, shareholders were encouraged to actively participate in the proceedings and raise questions related to the Group’s operations as well as the proposed resolutions.</p> <p>The Board provided meaningful responses to questions directed at them. Additionally, the Company’s external auditors were present at the meeting to address any queries raised by shareholders, ensuring transparent communication and engagement.</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	:	<p>The 23rd AGM of the Company was conducted virtually, enabling shareholders to participate and vote remotely through Remote Participation and Voting (“RPV”) facilities. This approach provided shareholders with convenient and secure access to the general meeting, regardless of their location.</p> <p>To support this, the Company adopted a virtual meeting platform equipped with the necessary infrastructure to ensure seamless live streaming, real-time interaction, and secure online voting. Shareholders were able to submit questions before and during the meeting, and responses were provided by the Board in real-time, fostering interactive engagement.</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 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: At the Company’s previous AGM held on 5 September 2024, the Chairman ensured that the meeting supported meaningful engagement between the Board, senior management and shareholders. Shareholders were actively encouraged to participate by submitting questions before the meeting and during the live-streamed event. The Board responded to all questions raised by shareholders in real-time during the meeting, ensuring that the engagement was interactive and that shareholders had ample opportunity to pose queries. The Company ensured that all questions received a meaningful response, aligning with best practices for shareholder engagement.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

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

Practice 13.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company's 23rd AGM was conducted virtually, fostering meaningful engagement between the Board, senior management and shareholders. Shareholders were encouraged to actively participate by submitting questions both before and during the live-streamed event. To ensure transparency, all questions raised by shareholders were visible to all participants in real-time during the meeting.</p> <p>The meeting was smoothly broadcast using a virtual platform, which ensured that all shareholder interactions were facilitated in an accessible and secure manner. The platform enabled direct engagement, with the Board providing real-time responses to all questions posed by shareholders, ensuring their concerns were addressed promptly and effectively.</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	: The minutes of the 23rd AGM were published on the Company's website within 30 days following the meeting. This ensures that shareholders have timely access to the detailed record of the discussions, decisions and resolutions made during the AGM.
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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