

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5260
COMPANY NAME : Only World Group Holdings Berhad
FINANCIAL YEAR : June 30, 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	:	The Board of Directors of Only World Group Holdings Berhad ("OWG" or "Company") ("Board") has overall responsibility for OWG and its subsidiaries' ("Group") strategic plan, overseeing the conduct of the Company's business, risk management practices and internal controls and succession planning. The functions of the Board are to: a) establish the organisation's values, vision, mission and strategies; b) provide guidance to Senior Management in developing corporate strategy; c) reviewing and set the Group's strategic plan and direction; d) review and agree the business (action) plans proposed by the Executive Management Team; e) promote better investors relations and shareholder communications; f) ensure that the Group's core values, vision and mission and shareholders' interests are met; g) establish such committees, policies and procedures as appropriate which adhere to compliance obligations and that its functions are effectively discharged; h) arrange for Directors to attend courses, seminars and participate in development programmes as the Board judges appropriate; i) ensure that all significant systems and procedures are in place for the organisation to run effectively, efficiently, and meet all legal and contractual requirements; j) ensure that all significant risks are adequately considered and accounted for by the Executive Management Team; k) ensure that organisation has appropriate corporate governance in place including standards of ethical behaviour and promoting a culture of corporate responsibility;

	l) approve specific items of capital expenditure and investments, acquisitions and dis-investments and any significant initiatives or opportunities that arise outside the annual planning and budgeting process; m) approve and monitor major projects including corporate restructuring/re-organisation; n) oversee the conduct and performance of the Group to ensure that they are being properly and appropriately managed; o) appoint Directors to the Board; p) approve the quarterly, full-year financial statements and annual report; q) reviewing and deciding on payment of dividend; and r) review and monitor all related party transactions to identify whether consideration should be given to seeking shareholders' approval. The duties and responsibilities of the Board are stipulated in the Board Charter and it can be viewed on the Company's website at www.owg.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

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 an Independent Non-Executive Chairman, Tan Sri Fong Cheng Yuen. His profile can be viewed in Annual Report 2025. The roles and responsibilities of the Chairman are clearly set out and established in the Board Charter which include, among others, the following: a) leading the Board in setting the values and standard of the Company; b) overseeing the effective discharge of the Board’s supervisory role; c) facilitating the effective contribution of all directors; d) conducting the Board’s function and meetings; e) briefing all the directors in relation to issues arising at meetings; f) ensuring effective communication with shareholders and relevant stakeholders; g) scheduling regular and effective evaluations of the Board’s performance; h) ensuring the provision of accurate, timely and clear information to Directors; and i) promoting constructive and respectful relations between Board members and between the Board and the Management.	
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

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	:	The roles of the Chairman and Managing Director (“MD”)/Group Chief Executive Officer (“CEO”) are strictly separated. The positions of the Chairman and MD/CEO are held by two different individuals. The Chairman of the Company is Tan Sri Foong Cheng Yuen and his responsibilities are set out in the previous page under Practice 1.2. The MD/CEO of the Company is Tan Sri Dato’ Seri Dato’ Koh Cheng Keong and he is responsible for: a) the implementation of strategic business direction, plans and policies of the Group; b) the efficient and effective operation of the Group; c) the running of day-to-day management of the Group with all powers, discretions and delegations authorised, from time to time, by the Board; d) assessment of business opportunities which are potential benefit to the Group; and e) bringing material matters to the attention of the Board in an accurate and timely manner.
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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	The Board is a small Board with three (3) Independent Directors. Even though the Chairman is a member of the three (3) Board committees, the Board is of the opinion that the Chairman has performed and carried out his duty according to the Terms of Reference of the respective committees and discharge his duties appropriately.
<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	:	The Company Secretary is qualified Chartered Secretary and she is a member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). The Company Secretary is qualified to act as Company Secretary under Section 235 of the Companies Act 2016. All Directors have access to the advice and services of the Company Secretary in carrying out their duties. The Company Secretary attended all board meetings and facilitate effective functioning of the Board, effective information flow among the Board, Board Committees and Senior Management, as well as to facilitate overall compliance with the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Companies Act 2016 and the recommendations in the Malaysian Code on Corporate Governance ("Code"). The Board is satisfied with the performance and support rendered by the Company Secretary to the Board in the discharge of its functions.
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	:	The Company Secretary shall facilitate the provision of information, as may be requested by Directors from time-to-time. In order to ensure all Directors are supplied with all necessary information and sufficient time to consider matters to be deliberated at Board and Board Committee meetings, the Company Secretary shall circulate the meeting agenda, together with board papers to all members of the Board and Board Committees within a reasonable period. Early circulation of meeting agenda and relevant papers aims to ensure effectiveness and efficiency of meetings, by providing sufficient time for Directors to review the information provided, to make enquiries and to seek additional information and clarification. Senior Management staff may be invited to attend Board meetings to provide the Board detailed explanations and clarifications on certain matters that are tabled to the Board. The Company Secretary is responsible to ensure timely communication of Board-level decisions to the Management who are not present at the Board meeting. The Company Secretary prepares the Board/ Board Committee meeting minutes, properly recording issues deliberated, including how decisions and conclusions are arrived at.	
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 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	:	The Board Charter sets out the composition and balance, roles and responsibilities, operation and processes of the Board and to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members. The Board Charter serves as a primary reference for prospective and existing Board members in the performance of their fiduciary duties. The Board Charter is reviewed from time to time to ensure it remains consistent with its objectives and responsibilities, existing regulatory requirements, and corporate governance best practices. A copy of the Board Charter is published on the Company's website at www.owg.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

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	:	The Company’s Code of Ethics and Conduct for Directors and Employee (“Code of Conduct”) sets out the standards of ethical behaviour and values expected of directors and employees and serves as a guide and reference in the course of the performance of their responsibilities. The Board has implemented appropriate processes and systems to support, promote and ensure its compliance. A copy of the Code of Conduct is published on the Company’s website, www.owg.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

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	:	The Board has a Whistleblower Policy and Procedures to provide an avenue for employees and interested parties to report any misconduct, wrongdoings, corruption and instances of fraud, waste and/or abuse that may materially impact the Group and its stakeholders. Reporting individuals are provided protection from reprisal as a direct consequence of making disclosure and to safeguard the reporting individual's confidentiality. A copy of the Whistleblower Policy and Procedures is available for reference at the Company's website www.owg.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

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	:	The Company’s sustainability governance structure is led by the Board of Directors which oversees the Group’s overall sustainability performance. The Chief Operating Officer, Chief Executive Officer and Senior Management are responsible to overseeing sustainability performance. Information on key sustainability matters and initiatives is disclosed in the Sustainability Statement of the Annual Report 2025.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

The 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 recognises that sustainability is pertinent for creating long term value for its business as well as its commitment as a responsible corporate citizen. As such, the Company engages with internal and external stakeholders through various channels to develop a better understanding of their needs and expectations.	
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	:	The Board of Directors are apprised and they provide their views and opinion on any of the Group's sustainability issues during the Board meetings. The Board will continue to keep abreast and understand the sustainability issues relevant to the Company and its business, including climate and environmental related risks and opportunities.	
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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	For the financial year ended 30 June 2025, the Nominating Committee ("NC") reviewed the effectiveness of the Board by considering the Board's composition on the aspects of its size, structure, mix of skills, experience, diversity in age, gender, race and ethnicity and the overall Board's performance. Sustainability-related key performance indicators (KPIs) and targets have not yet been incorporated into the annual performance evaluations of key senior management. The Board and management are currently in the process of formulating these KPIs, as this requires a detailed assessment to develop appropriate criteria that effectively reflect the organisation's material sustainability risks and opportunities.
<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.

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	:	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	:	The Nomination Committee is responsible for assessment and review of the effectiveness of the Board including the structure, size, composition of the members and ability of each Director in carrying out their obligations and duties as a Director. The tenure and performance of each Director will be reviewed by Nomination Committee. In accordance with the Company's Constitution, at every Annual General Meeting ("AGM") one-third (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office provided always that all Directors shall retire from office once at least in each three (3) years. All Directors who retire from office shall be eligible for re-election.	
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

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	:	More than half of the members of the Board are Independent Directors. The Board consists of six (6) members comprising one (1) Independent Non-Executive Chairman, one (1) Senior Independent Non-Executive Director, one (1) Independent Non-Executive Director and three (3) Executive Directors, out of which one (1) is an alternate director. The Independent Directors provide effective check and balance in the Board meeting and diversity of perspectives and views in Board decision-making process.	
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

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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	As at the reporting date, none of the Independent Director's tenure has exceeded a cumulative term of 9 years. The Board is cognisant of Practice 5.3 of the Code on tenure of independent director should not exceed nine (9) years and the amendments to the MMLR of Bursa Securities which took effect on 1 June 2023 whereby Directors whose services exceeded a cumulative of twelve (12) years will be redesignated as non-independent directors. The Board is of the view that the independence of the Independent Directors should not be determined solely or arbitrarily by their tenure of service as there are significant advantages to be gained from long-serving directors who possess tremendous insight and in-depth knowledge of the Group's business and affairs. The Board believes that continued contribution will provide stability and benefits to the Board and the Company as a whole, especially the invaluable knowledge of the Group and its operations gained through the years. The calibre, qualification, experience and personal qualities, particularly of the Director's integrity and objectivity in discharging his responsibilities in the be best interest of the Company predominantly determines the ability of a Director to serve effectively as an Independent Director. The Independent Directors have each provided an undertaking to Bursa Securities since their appointment confirming and declaring that they are "independent director" as defined under paragraph 1.01 of the MMLR of Bursa Securities. In addition, the Board assesses the level of independence of its Independent Directors and obtains confirmation of independence from the Independent Directors. The Board agrees and is confident that the Independent Directors themselves, after having provided all the relevant independence undertaking and confirmations and their independence demonstrated

	throughout their tenure, are the best persons to determine whether they can continue to bring independent and objective judgement to Board deliberations and decision making. Accordingly, Tan Sri Foong Cheng Yuen who has been an Independent Non-Executive Director of the Company since 5 February 2015, will continue to be the Independent Director of the Company, notwithstanding Tan Sri Foong has been serving as an Independent Director on the Board for more than nine (9). Tan Sri Foong is a distinguished and well known figure in his field of expertise and being conversant with the Group’s business, he brings valuable insights and contributions to the Board. The Company will observe the provision of the MMLR in relation to the 12-year tenure of Independent Director.		
<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.

<i>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.</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 5.5

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	:	The Nominating Committee, which is solely comprised of Independent Directors, is responsible for recommending to the Board suitable candidate(s) for appointment as new Directors. In making these recommendations, factors such as mix of skills, knowledge, experience, expertise, professionalism, integrity, and contribution to the Company will be considered before recommendation for appointment of the proposed director is put forward to the Board for consideration and approval. As the Company practices equal opportunity, non-discrimination and fair employment as set out in the Company's Code of Conduct, the selection criteria for appointment of Senior Management are mainly based on merit, calibre, skill and experience and with due regard for diversity in gender, ethnicity, cultural background and age in order to maximise the effectiveness of the Senior Management and have the best available talent.
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	:	Applied	
Explanation on application of the practice	:	The potential candidate(s) may be proposed by existing Directors, Senior Management staff, shareholders, or third-party referrals i.e. external parties including recruitment agencies and the Company's contacts in related industries, finance, legal and accounting professions. In searching for suitably qualified candidates for the Group, high regard and emphasis are placed on the ability of the candidate, who shall have the relevant skills and knowledge pertaining to the industry. In practice, upon the need to seek for a candidate for appointment as Directors, the Nominating Committee will source for candidates via recommendations from existing Board members. Before the appointment of Director, the Nominating Committee has informal interview with the proposed candidate, assesses each of the candidates based on amongst others, the candidates' integrity, independence, diversity in terms of age, gender, cultural background and experience, leadership and ability to exercise sound judgement.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.7

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

Application	:	Applied	
Explanation on application of the practice	:	There is no appointment or re-appointment of director at the forthcoming Annual General Meeting. For the re-election of directors who are subject to retirement by rotation, the details of the Directors’ interest, position and experience are set out in the Directors’ profile in the Annual Report 2025.	
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

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	:	General Dato’ Seri Diraja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (R) is the Chairman of the Nominating Committee who is also the Senior Independent Non-Executive Director. The primary responsibilities of the Nominating Committee are set out in detail in its Term of Reference which is made available for reference in the Company’s website, www.owg.com.my.	
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

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	Currently, the Board consists of two (2) female Directors, out of its six (6) members, with one of them as an Alternate Director.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board has no immediate plans to implement a formal gender diversity policy or target, as it is of the view that the suitability of candidates is dependent on each candidate’s competency, skills, experience, character, time commitment, integrity and other qualities in meeting the needs of the Company, regardless of gender. At present , the Company has two (2) female Directors on the Board and out of the key Senior Management team of 3 members, 2 of them are female . Therefore, the Board is of the view that there is no necessity to set any specific target on gender diversity for the Board and Senior Management team.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
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.

<i>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.</i>	
Application	: Applied
Explanation on application of the practice	: The Board has implemented annual performance evaluation process, carried out by the Nominating Committee to assess the board effectiveness and performance of Board Committees based on the board mix and balance, composition, compliance and governance, conduct at meeting, business knowledge, skills and competencies, communication, value added contribution, quality of information and decision making. Assessment on performance of individual directors is based on integrity and ethics, governance, strategic perspective, judgement and decision making, teamwork, communication and commitment. The Nominating Committee will deliberate on the relevant assessments through a set of questionnaires and a summary of the assessments on whether there is a need to change the composition of the Board or any of the board committees to the Board would be presented to the Board. For the assessment of the level of independence of its Independent Directors, on a yearly basis, the Board obtains confirmation of independence from the Independent Directors. The Board will conduct assessment on the Independent Directors and based on the assessment will conclude that whether all the Independent Directors have fulfilled the criteria of independence as defined in the MMLR. The Nominating Committee is satisfied with the effectiveness demonstrated by the Board, Board Committees and individual Directors based on the annual assessments described above for the financial year ended 30 June 2025.
Explanation for departure	:

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

Intended Outcome

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	:	The objective of the Remuneration Committee ("RC") is to recommend the remuneration framework of Directors to the Board. The remunerations and entitlements of Executive Directors and the Non-Executive Directors including the Non- Executive Chairman shall be a matter to be decided by the Board as a whole with the director concerned abstaining from deliberation and voting on his individual remuneration. The RC reviews the Board remuneration policy on need basis as per the market practices and the Code and other new requirements. The remuneration package of Executive Directors and Key Management Team is determined based on their nature of job, company's performance and individuals' performance in the job. The remuneration level of Non-Executive Directors is reflected by the experience, level of responsibilities and time commitment undertaken by the particular Non-Executive Director concerned. The remuneration package to be paid to Non-Executive Directors are subject to the approval of the shareholders of the Company at its AGM. A copy of the Remuneration Policy and Procedures is available on the Company's website at www.owg.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

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	:	The Board has set up a Remuneration Committee which comprises of only Independent Non-Executive Directors. The primary responsibility of the Remuneration Committee is to assist the Board with the following functions: • To review and to consider the remuneration of Executive Directors is in accordance with the skill, experience and expertise they possess and make recommendation to the Board on the remuneration packages of them. • To conduct continued assessment of Executive Directors to ensure that remuneration is directly related to corporate and individual performance. • To review the Directors' fees, subject to the approval of the shareholders at annual general meeting. • To establish the remuneration policy and procedures for Directors for recommendation to the Board. A copy of the Terms of Reference of the Remuneration Committee is made available for reference in the Company's website at www.owg.com.my.
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

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 Company has disclosed on named basis the remuneration of individual directors and breakdown of their remuneration in its Annual Report 2025 under the Corporate Governance Overview Statement. The breakdown of remuneration of individual directors includes fees, salary, bonus and allowances.

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	Tan Sri Dato' Seri Dato Koh Cheng Keong	Executive Director	-	-	303.52	-	-	12.62	316.14	-	-	683.91	-	-	27.71	711.02
2	Puan Sri Datin Seri Dato' Chew Lean Hong	Executive Director	-	-	146.58	-	-	6.15	152.73	-	-	513.99	-	-	20.74	534.78
3	Tan Sri Foong Cheng Yuen	Independent Director	120.00	4.20	-	-	-	-	124.20	120.00	4.20	-	-	-	-	124.20
4	General Dato' Seri Diraja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (R)	Independent Director	80.00	4.20	-	-	-	-	84.20	80.00	4.20	-	-	-	-	84.20
5	Datuk Leong Kam Weng	Independent Director	80.00	4.20	-	-	-	-	84.20	80.00	4.20	-	-	-	-	84.20
6	Koh Jia-Tien	Executive Director	-	-	-	-	-	-	-	-	-	190.94	-	-	22.96	213.90
7	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
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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	:	The Board is of the view that such disclosure may not be in the best interest of the Group due to confidentiality and security concerns, for example, vulnerability of these personnel being poached by competitors as well as potential disgruntlement amongst the personnel concerned when they note how much their fellow colleagues are drawing, notwithstanding that the disclosure is in bands of RM50,000 each. In addition, the Group is operating in a niche industry, increasing the risks of its key management personnel being poached by competitors. As an alternative, the Board is of the opinion that disclosure on the remuneration and benefit packages of the Key Senior Management (excluding the two (2) Executive Directors and also Chief Executive Officer and Chief Operating Officer) received from the Group for the financial year under review on the bands of RM50,000 on an unnamed basis would provide pertinent insights to shareholders on whether such Key Senior Management are remunerated responsibly and fairly with a view of attracting, motivating and retaining talents. Accordingly, the remuneration of the Key Senior Management in bands of RM50,000 on an unnamed basis, is set out below: <table><tr><td>Remuneration Bands</td><td>Number of Key Senior Management</td></tr><tr><td>RM150,001 – RM200,000</td><td>1</td></tr><tr><td>RM200,001 – RM250,000</td><td>1</td></tr><tr><td>RM250,001 – RM300,000</td><td>1</td></tr><tr><td>RM300,001 – RM350,000</td><td>1</td></tr></table> <i>Included in salary of the Key Senior Management for the financial year 30 June 2025 was the salary of the former Chief Financial Officer, who has resigned effective 30 October 2024 and the new Chief Financial Officer, who joined the Group on 1 November 2024.</i>	Remuneration Bands	Number of Key Senior Management	RM150,001 – RM200,000	1	RM200,001 – RM250,000	1	RM250,001 – RM300,000	1	RM300,001 – RM350,000	1
Remuneration Bands	Number of Key Senior Management											
RM150,001 – RM200,000	1											
RM200,001 – RM250,000	1											
RM250,001 – RM300,000	1											
RM300,001 – RM350,000	1											

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	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The positions of the Chairman of the Board and Audit Committee are held by separate individuals. The Audit Committee is chaired by Datuk Jory Leong Kam Weng while the Chairman of the Board is Tan Sri Foong Cheng Yuen. Terms of Reference that outlines the functions of the Audit Committee is made available for reference in the Company’s website at www.owg.com.my.	
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 9.2

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	:	The Terms of Reference of AC states that a former audit partner of the Group’s auditors was required to observe a cooling-off period of at least three (3) years before he or she could be appointed as a member of the Committee. None of the member of AC are former audit partner.	
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 9.3

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	:	The Audit Committee had assessed the suitability and independence of the external auditors, namely Crowe Malaysia PLT. In its assessment, the Audit Committee considered several factors such as: • Adequacy of experience; • Resources of the firm; • Professional staff assigned to the audit; • Independence of Crowe Malaysia PLT; and • The level of non-audit services rendered by Crowe Malaysia PLT. The Audit Committee undertakes annual assessment of the qualifications, expertise and resources and effectiveness, as well as independence of the external auditors. The Terms of Reference of the Audit Committee which lays out the complete responsibilities of the Audit Committee with regard to the external auditor is made available for reference in the Company's website at www.owg.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

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	:	At present, the Audit Committee is comprised solely of Independent 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	:	All Audit Committee members are financially literate and are able to understand matters under the purview of the Audit Committee including financial reporting process. The qualification and experience of the individual Audit Committee members are disclosed in the Profile of Board of Directors in the Annual Report 2025.	
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

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	:	The Board acknowledges that it is ultimately responsible for the adequacy and effectiveness of the Group's system of risk management and internal controls to safeguard its stakeholders' interests and the Group's assets. This is vital to ensure that they are consistent with the overall Group's objectives with the help of the systems operating within an environment where losses and liabilities arising from risks, uncertainty and random events may be minimised, protected against and even avoided altogether. However, such a system is designed to manage the Group's key areas of risk within an acceptable level, rather than eliminate the risk of failure to achieve the policies and business objectives of the Group. Accordingly, due to the inherent limitation in any system, the system of risk management and internal control can only provide reasonable but not absolute assurance against material misstatement of financial information and records or against financial losses or fraud. The Board, has established an ongoing process to identify, analyse, evaluate, manage and monitor key risks faced by the Group and has put in place a structured risk management framework and policy guided by ISO31000 Risk Management – Guidelines. The internal audit function is outsourced to a professional consulting firm which assists the Audit Committee and the Board in reviewing the adequacy and effectiveness of the Group's risk management and internal control system as a whole. The internal auditor reports directly to the Audit Committee and provides reasonable assurance through its internal audit works, which include the audit activities, presenting findings and recommendations, and follow-ups on action plans devised to address any weaknesses in the internal control system, as agreed by Management. In carrying out its audit activities, the internal auditor has unrestricted access to relevant records, personnel and physical properties.
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

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	:	The risk management and internal control framework is set out in the Statement on Internal Control and Risk Management contained in the Annual Report 2025.	
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

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

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

Practice 10.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Group engaged an independent internal audit service provider ("internal auditor") to carry out internal audit reviews, and to support the Board in assessing the adequacy and integrity of the internal control systems of the business units within the Group. The internal auditor reports to the Audit Committee directly. To ensure independency of the internal audit function, the internal auditor is not allowed to act on behalf of the management in deciding and implementing management action plans. Any proposed internal audit plan is subject to the review and approval of the Audit Committee which comprises solely of Independent Directors. The internal auditor is given unrestricted access to all records, information, property, personnel and relevant resources of the Group as the internal audit review covers all key functional areas and processes of the Group. The internal auditor highlights to the executive and operational management on areas for improvement and subsequently reviews the extent to which its recommendations have been implemented. The reports are submitted to the Audit Committee, which reviews the findings with Management at its quarterly 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	:		

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	:	The Audit Committee is supported by an independent outsourced internal audit service provider, who provides independent assurance on the adequacy and integrity of internal controls. The independent outsourced internal audit service provider has declared their conduct of work is carried out in accordance with the Institute of Internal Auditors' International Professional Practices Framework for Internal Auditing.	
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	:	The Board recognises the importance of ongoing engagement and communication with stakeholders, to build trust and understanding between the Company and stakeholders and, to provide stakeholders with a better appreciation of the Company's objectives and quality of the management. The Board provides stakeholders with quarterly results and audited financial statements as well as corporate announcements on significant developments affecting the Company through announcement in Bursa Securities in accordance with MMLR. The AGM provides a means of communication with shareholders. Shareholders who are unable to attend are allowed to appoint a proxy to attend and vote on their behalf. Members of the Board as well as the Auditors of the Company are present to answer questions raised at the meeting. The Company's website is freely accessible to the public at www.owg.com.my and the Directors welcome feedback channelled through the website.
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	:	The notice of AGM is sent out to shareholders at least 28 days before the date of the meeting, exceeding the 21 days’ requirement under the Companies Act 2016 and MMLR. The Notice of the 13th AGM of the Company is issued on 31 October 2025 together with the Annual Report 2024 to shareholders, giving more than 28 days’ notice of the AGM, which will be held on 10 December 2025.	
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

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	:	At the Company’s 12th AGM held on 10 December 2024, all Directors were present at the AGM.	
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

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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company has not hold any virtual meeting but the Company had leverage on the technology for shareholders to submit their proxy forms electronically. The Board would consider leveraging technology for voting in absentia and remote shareholders’ participation at general meeting, when necessary.	
		The Board is committed to engaging with its stakeholders. The Company has always held its general meetings within Peninsular Malaysia and accessible via public transport.	
		Shareholders are allowed to appoint proxies to attend, participate, speak and vote on their behalf at the General Meeting. The Company has yet to make available the platform to facilitate voting in absentia and for remote shareholders to participation at General Meetings.	
		However, voting by proxy is provided and allowed for those members who are unable to present in person at the general meetings. The Company would explore the possibility of having voting done in absentia at various locations using technology, its cost of and the possible legal implications, etc.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
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	:	The Chairman has conducted a meaningful engagement with the Board, Key Senior Management and shareholders throughout the 12th Annual General Meeting ("AGM") held last year. The agenda of AGM cover for financial and non-financial factors, for example Company's long-term strategies, activities and prospect. The shareholders were allowed to ask questions and they were provided with sufficient opportunity to pose questions during the AGM. The Company had ensured that all the questions were answered.
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.

provide brief reasons on the choice of the meeting platform.		
Application	:	Departure
Explanation on application of the practice	:	The Company has not held any virtual meeting but the Company had leverage on the technology for shareholders to submit their proxy forms electronically. The Board would consider leveraging technology for voting in absentia and remote shareholders’ participation at general meeting, when necessary.
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

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 12 th Annual General Meeting held on 10 December 2024 is uploaded and available at the Company's website.
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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