

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0313
COMPANY NAME : BWYS GROUP BERHAD
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT 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 Company is led by an experienced Board of Directors ("Board") with high personal integrity, business acumen and management skills. The Board is entrusted with the responsibility of charting the direction of the Company and its subsidiaries (collectively referred to as "the Group") and enhancing the value of the shareholders.</p> <p>The responsibilities of the Board are outlined in the Board Charter which documents the governance and structure of the Board and its committees, namely the Audit and Risk Management Committee ("ARMC"), Nomination Committee ("NC") and Remuneration Committee ("RC"). The Board has defined the Terms of Reference ("TOR") for each Committee. The Chairman/Chairperson of the respective Board Committees will report pertinent matters and the outcome deliberated by each Committee to the board for further action and approval.</p> <p>The Board Charter will be reviewed periodically to ensure that the Company is able to adapt to changing business circumstances, economic factors and regulatory requirements.</p> <p>The Board Charter and TOR of the Board and committees are available on the Company's website at https://www.bwysgroup.com</p> <p>The Board understands that having good corporate governance is of paramount importance and therefore will strive to apply the broad principles and specific recommendations on structures and processes as stated in the Malaysian Code on Corporate Governance ("MCCG").</p> <p>The Board also performs periodic reviews of the financial results of the Group. These periodic reviews cover the business operations performance, financial position, and business proposals of the Group to ensure the business is being adequately managed.</p>

	The Board has defined and implemented the Fit and Proper Policy, which describes the requirements of a director’s character and integrity, competence and capability, and time and commitment to discharge their roles effectively. Accordingly, Board candidates and Directors seeking re-election will be assessed based on provisions in this Policy.	
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	:	<p>Dato' Saidi Bin Ismail is the Independent Non-Executive Chairman of the Board and he is responsible for the instilling good corporate governance practices for the effectiveness of operation and leading of the Board.</p> <p>The Board has also put in place a board charter which sets out the roles and responsibilities of the board members to ensure clarity, excellence and alignment with the vision and objectives of the Company. The board charter is available on the Company's website at https://www.bwysgroup.com.</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	:	Currently, the position of the Chairman and CEO are held by different individuals. The Chairman of the Board is Dato' Saidi Bin Ismail while the Managing Director is Mr Kang Beng Hai.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Applied
Explanation on application of the practice :	Dato' Saidi Bin Ismail is the Independent Non-Executive Chairman of the Board and he is not a member of the Audit and Risk Management Committee, Nomination Committee or Remuneration Committee.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is assisted by 2 Company Secretaries i.e. Rebecca Kong Say Tsui (MAICSA 7039304) (SSM PC No. 202008001003) and Yeng Shi Mei (MAICSA 7059759) (SSM PC No. 202008001282). Both of them are qualified members of Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA").</p> <p>The Company Secretaries advise the Board on the Company's Constitution, Board's policies and procedure and compliance with the relevant regulatory requirements, codes or guidance and legislations.</p> <p>The Company Secretaries are experienced, and well versed in Companies Act 2016, Listing Requirements, Malaysian Code of Corporate Governance and other company secretarial matters.</p> <p>The Board has full access to the advice and services of the Company Secretaries for the Board's business affairs and secretarial matters.</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>The notice of meeting and meeting papers are circulated to the Board at least 7 days in advance to ensure that sufficient time is given to the Board for comments and to obtain further information and explanations prior to the Board Meetings in order to have a more effective discussion during the meetings.</p> <p>Senior management team members are invited to attend the Board meetings to report on their areas of responsibilities and provide updates and recommendations.</p> <p>The proceedings of the meetings, including important issues raised, deliberated and decided by the Board and Board Committees are properly and accurately recorded in the minutes by the Company Secretaries. The minutes of meetings are circulated in a timely manner upon conclusion of the meetings.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has formally adopted its Board Charter which clearly sets out the roles, functions, duties and responsibilities of the Board and the Board Committees.</p> <p>The roles, duties, and responsibilities of the Board Committees, namely the Audit and Risk Management Committee, Nomination Committee, and Remuneration Committee have been defined clearly in its TOR for the respective committees.</p> <p>The Board Charter will be reviewed by the Board as and when required.</p> <p>The Board Charter and the respective committees’ TOR are available on the Company’s website at https://www.bwysgroup.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company has put in place the Code of Conduct and Ethics for the Directors and employees of the Group.</p> <p>This Code of Conduct and Ethics covers the Company's core values and responsibilities which will serve as a guide for the regulations of conduct and ethics for all directors, management and employees in their discharge of their duties. It covers the areas of transparency, integrity, accountability, conflicts of interest, sustainability anti-corruption/bribery, insider trading and compliance with laws, rules and regulations. The Code of Conduct and Ethics will be reviewed by the Board as and when required.</p> <p>The Code of Conduct and Ethics is available on the Company's website at https://www.bwysgroup.com.</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 Company has formalised a Whistleblowing Policy which provide a clear line of communication and reporting of concerns for employees at all levels. The main objective is to provide an avenue for employee and relevant stakeholders/business partner to raise genuine concerns of alleged, suspected, or known illegal activity or improper conduct within BWYS through the proper channel without fear of retribution or detrimental action.</p> <p>The Whistleblowing Policy is made available on the Company’s website, https://www.bwysgroup.com and is subjected to periodic reviews by the Board.</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 retains ultimate responsibility for the oversight of sustainability matters and ensures that sustainability considerations are integrated into the Group's strategy, operations and risk management framework.</p> <p>To support the Board in discharging its responsibilities, the Group has established a Sustainability Management Committee ("SMC") and a Sustainability Working Group ("SWG"). The SMC, chaired by the Head of Corporate Governance, Affairs and Compliance, Mr Larry Lim Eng Sooi who provides strategic direction and oversight on sustainability matters, while the SWG is responsible for the implementation, monitoring and day-to-day management of sustainability initiatives across the Group.</p> <p>The Sustainability Policy is available on the Company's website at https://www.bwysgroup.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Group discloses its sustainability strategies, initiatives and practices in the Sustainability Statement of the Annual Report. These sustainability strategies, initiatives and practices are also communicated to the internal and external stakeholders, through our corporate website at https://www.bwysgroup.com .	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to keep abreast with the latest development in the sustainability issues relevant to the Group.</p> <p>The Board gains access to the sustainability issues updates via news, publications from relevant agencies, engagement with external consultants and business associates, and Directors’ training.</p> <p>The Board, through the NC assessed the training programmes attended by each Director during the financial year to ensure they stay abreast with the latest developments in the industry as well as the sustainability issues relevant to the Group, including factors that are driving climate change, sustainable finance and achieving a sustainable business model.</p> <p>The key training programs attended by each Director during the financial year ended 31 December 2025 (“FYE 2025”) are set out in the Corporate Governance Overview Statement in the Annual Report 2025.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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	:	For FYE 2025, the evaluation of the performance of the Board and Board Committees had included an assessment of their contribution towards material sustainability 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 4.5- 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	:	A designated person namely Mr Larry Lim Eng Sooi, the Head of Corporate Governance, Affairs and Compliance of the Company, has been appointed by the Company to provide dedicated focus to manage sustainability strategically in the operations of the Group.

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 NC oversees the overall composition of the Board in terms of size, a mix of skills, experience and core competencies, as well as the balance between Executive Directors and Independent Non-Executive Directors. The NC also ensures that the composition of the Board and Board Committees adhere to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.</p> <p>The NC is also responsible to recommend potential candidate to fill in any vacancy arising from retirement, resignation or any other reason and to appoint additional director to raise the level of competency of the Board.</p> <p>The Board's effectiveness as a whole, along with the contribution of each Director and the Board's committees will be assessed on an annual basis.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.2

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

Application	:	Applied									
Explanation on application of the practice	:	<p>The Board is made up of one (1) Independent Non-Executive Chairman, two (2) Non-Independent Executive Directors and three (3) Independent Non-Executive Directors.</p> <p>Presently, half of the Board comprise independent directors as follows;</p> <table border="1" data-bbox="577 808 1342 1070"> <thead> <tr> <th>Name</th> <th>Directorship</th> </tr> </thead> <tbody> <tr> <td>See Swee Sie</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>Teresa Tan Siew Kuan</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>Lim Chee Hoong</td> <td>Independent Non-Executive Director</td> </tr> </tbody> </table>		Name	Directorship	See Swee Sie	Independent Non-Executive Director	Teresa Tan Siew Kuan	Independent Non-Executive Director	Lim Chee Hoong	Independent Non-Executive Director
Name	Directorship										
See Swee Sie	Independent Non-Executive Director										
Teresa Tan Siew Kuan	Independent Non-Executive Director										
Lim Chee Hoong	Independent Non-Executive 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 5.3

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>Currently none of the current Independent Directors have served more than nine (9) years in the Board. Accordingly, no shareholders' approval is needed to be sought for maintaining the independent directorship of these directors in the AGM.</p> <p>The tenure of office of the respective Independent Directors are as follows:</p> <table border="1"><thead><tr><th>Independent Director</th><th>Date of Appointment</th><th>Years of Service up to the coming AGM</th></tr></thead><tbody><tr><td>Dato' Saidi Bin Ismail (Independent Non-Executive Chairman)</td><td>1 August 2023</td><td>3</td></tr><tr><td>See Swee Sie (Independent Non-Executive Director)</td><td>1 August 2023</td><td>3</td></tr><tr><td>Teresa Tan Siew Kuan (Independent Non-Executive Director)</td><td>1 August 2023</td><td>3</td></tr><tr><td>Lim Chee Hoong (Independent Non-Executive Director)</td><td>1 August 2023</td><td>3</td></tr></tbody></table>	Independent Director	Date of Appointment	Years of Service up to the coming AGM	Dato' Saidi Bin Ismail (Independent Non-Executive Chairman)	1 August 2023	3	See Swee Sie (Independent Non-Executive Director)	1 August 2023	3	Teresa Tan Siew Kuan (Independent Non-Executive Director)	1 August 2023	3	Lim Chee Hoong (Independent Non-Executive Director)	1 August 2023	3
Independent Director	Date of Appointment	Years of Service up to the coming AGM															
Dato' Saidi Bin Ismail (Independent Non-Executive Chairman)	1 August 2023	3															
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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	:		
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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 NC is responsible for screening, evaluating and recommending to the Board suitable candidates for appointment as Directors, taking into account their gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge in order to maintain a well-diversified Board.</p> <p>The Board has adopted a Diversity Policy which set out the approach to promote diversity on the Board.</p> <p>The Company has also adopted a Fit and Proper Policy in ensuring that the directors are of good character, high integrity, competent, possess relevant experience and high credibility.</p> <p>The Fit and Proper Policy is available on the Company's website at https://www.bwysgroup.com and is subject to periodic review by the Board from time to time.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The primary responsibility on screening, evaluating and nominating new Board Member(s) for appointment is delegated to the NC. The nomination process for the appointment of Directors and the criteria used by the NC in the selection process are provided in the Board Charter.</p> <p>The identification of candidates for the appointment of Directors comes from various sources such as through recommendations from the Directors, Management or external parties, including the Company's contacts in related industries and other independent sources.</p> <p>The NC will evaluate the suitability of an individual by taking into account the individual's mix of skills, functional knowledge, expertise, experience, core competencies, integrity and/or other qualities that the candidate can bring to complement the Board.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<p>The up-to-date profiles of each Director will be published in the forthcoming Annual Report and Company's website for shareholders' reference. This will include their age, experience, skills, academic background, directorships in other listed companies and family relationships with any directors and shareholders.</p> <p>The Board will also assess any conflict of interests (including any competing business), related party transactions and independent status of the directors.</p> <p>The Board will make an immediate announcement if there are any changes in the Board composition and Board Committees to Bursa Malaysia Securities Berhad ("Bursa Securities") to ensure that shareholders and public are kept informed.</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 Nomination Committee is chaired by Ms See Swee Sie who is an Independent Non-Executive 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 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>During the FYE 2025, the Board comprises six (6) directors, out of whom three (3) are women. This is equivalent to a 50% female representation at the Board level.</p> <p>The Board acknowledges that a more gender-diverse board improves executives' monitoring, decision making and lead to better outcomes arising from different perspectives and good corporate governance.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is supportive of gender diversity and has developed the Diversity Policy in the Board Charter to promote the representation of women within the Board.</p> <p>The Company maintains at least thirty per cent (30%) women directors to maintain a balance Board composition in line with Practice 5.9 of the MCCG.</p> <p>During the FYE 2025, the current board composition has three (3) female members out of (6) board members, which is half of the total board members.</p> <p>The Company's policy on gender diversity for the Board is set out in the Corporate Governance Overview Statement in the Annual Report 2025.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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	: <p>The Board, through the NC has undertaken a formal and objective annual board assessment for the FYE 2025 to determine the effectiveness of the Board as a whole and its Board committees, and each individual director.</p> <p>The assessment results form the basis of the NC's recommendation to the Board for the re-election and/or re- appointment of Directors and Board Committee members as well as for further development of the Board and Board Committees.</p> <p>The Board is satisfied with the results of the annual assessment and that the current size and composition of the Board is well balanced with the appropriate mix of skills, experience and core competencies to steer the Company's business, strategy and operations 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

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>Directors' remuneration is decided and reviewed in line with the objective of attracting and retaining directors of the calibre, expertise and experience needed to lead the Group successfully taking into account their effort, time spent and level of responsibilities in the board, board committees and the Company's business affairs.</p> <p>The proposed Directors' fees and Directors' benefits for the period from the next day after the forthcoming AGM until the next AGM of the Company will be tabled at the forthcoming AGM for the approval of the shareholders.</p> <p>The Board has put in place a Remuneration Policy to determine and propose an appropriate level of remuneration for the Directors and Senior Management.</p> <p>The said Policy is available on the Company's website at https://www.bwysgroup.com.</p> <p>The interested Directors is to abstain from participating on the resolutions approving the Directors' fees and Directors' benefit at the forthcoming AGM held in year 2026. The remuneration of Senior Management personnel shall be approved by the Board.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Remuneration Committee (“RC”) was established to assist the Board in implementing the Remuneration Policy and to review the remuneration packages and make recommendations relating to remuneration matters for the directors and senior management.</p> <p>The RC consists wholly of independent non-executive directors and is governed by its terms and reference which are published on the Company’s website at https://www.bwysgroup.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The details of the Directors' remuneration for the FYE 2025 for each individual Director is tabulated as per the format shown in the following page.

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' Saidi Bin Ismail	Independent Director	72	8	-	-	-	-	80	72	8	-	-	-	-	80
2	Kang Beng Hai	Executive Director	-	-	1,980	413	21	384	2,798	-	-	1,980	413	21	384	2,798
3	Kang Yi Ki	Executive Director	-	30	211	44	2	36	323	-	30	211	44	2	36	323
4	See Swee Sie	Independent Director	48	9	-	-	-	-	57	48	9	-	-	-	-	57
5	Teresa Tan Siew Kuan	Independent Director	48	9	-	-	-	-	57	48	9	-	-	-	-	57
6	Lim Chee Hoong	Independent Director	48	11	-	-	-	-	59	48	11	-	-	-	-	59
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

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 Board acknowledges the importance of transparency in remuneration disclosure. However, the Board has opted not to disclose the detailed remuneration of the top five senior management on a named basis due to:</p> <ul style="list-style-type: none">• the competitive nature of the industry, where such disclosure may expose the Group to talent retention risks; and• the relatively small size of the senior management team, which may lead to identification of individuals. <p>As an alternative, the Board ensures that remuneration is benchmarked against industry practices and aligned with performance, with oversight by the Remuneration Committee. The Board will continue to review this approach.</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.	

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 Chairperson of the Audit and Risk Management Committee (“ARMC”), Mr Lim Chee Hoong is not the Chairman of the Board.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The TOR of the ARMC states the requirement for a former partner of the external audit firm of the Company to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC.</p> <p>Currently none of the members of the ARMC is a former partner of the audit firm of 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

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 ARMC is responsible for reviewing, assessing and monitoring the performance, suitability and independence of external auditors.</p> <p>This responsibility is stated in the ARMC’s TOR which sets out the procedures on the appointment, re-appointment and annual evaluation of the external auditor. The matters reviewed with the external auditors include the audit plan, audit report, system of internal controls, management letters and significant audit findings.</p> <p>During the FYE 2025, the ARMC conducted an annual assessment of the performance of the external auditors, covering key areas such as the quality of audit services, independence and objectivity, audit scope and planning, communication effectiveness, and audit fees.</p> <p>Based on the evaluation, the ARMC and the Board are satisfied with the performance, independence, and objectivity of the external auditors. The Board recommends the re-appointment of BDO PLT as the external auditors of the Company for the ensuing financial year to the shareholders’ approval 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

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	:	<p>The Board has established an effective and independent ARMC. The members of ARMC comprise wholly of Independent Non-Executive Directors as follows:</p> <table border="1"><thead><tr><th>Name</th><th>Designation</th><th>Directorship</th></tr></thead><tbody><tr><td>Lim Chee Hoong</td><td>Chairman</td><td>Independent Non-Executive Director</td></tr><tr><td>See Swee Sie</td><td>Member</td><td>Independent Non-Executive Director</td></tr><tr><td>Teresa Tan Siew Kuan</td><td>Member</td><td>Independent Non-Executive Director</td></tr></tbody></table>	Name	Designation	Directorship	Lim Chee Hoong	Chairman	Independent Non-Executive Director	See Swee Sie	Member	Independent Non-Executive Director	Teresa Tan Siew Kuan	Member	Independent Non-Executive Director
Name	Designation	Directorship												
Lim Chee Hoong	Chairman	Independent Non-Executive Director												
See Swee Sie	Member	Independent Non-Executive Director												
Teresa Tan Siew Kuan	Member	Independent Non-Executive Director												

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 Audit and Risk Management Committee ("ARMC") Chairman is member of the Malaysian Institute of Certified Public Accountants, Malaysian Institute of Accountants and Malaysian Institute of Taxation.</p> <p>The Chairman and members of the ARMC are financially literate and possessed diverse experience and background in accounting, risk management, tax, legal, commercial expertise and capital markets in order to carry out their duties effectively.</p> <p>The profiles of the ARMC members are disclosed in the Annual Report 2025.</p> <p>All ARMC members are expected to undertake ongoing training and development to keep abreast of the latest developments and changes to the regulatory environment, and ensure that they are equipped with the relevant knowledge and skills in discharging their duties effectively.</p> <p>The training attended by the members of ARMC during the financial year are set out in the Corporate Governance Overview Statement in the Annual Report 2025.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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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 a risk management and internal control framework to manage risk factors that affect the Group by putting in place a risk management policy to provide a structured framework and guidelines to identify, assess, and manage risks that could have a significant impact to its objectives, operations, and financial sustainability.</p> <p>The Board, through its ARMC, reviews the adequacy and integrity of the Group’s risk management framework and internal control system which have been embedded in all the business activities of the company. These duties and responsibilities are stated in the ARMC’s TOR which was adopted by Board on 21 August 2023.</p> <p>The Statement on Risk Management and Internal Control in the Annual Report 2025 provides an overview of the state of risk management and internal control within the Group governed by the Risk Management 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 10.2

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 acknowledges its responsibility for reviewing the adequacy and integrity of the Company’s risk management and internal control systems. The Board via the ARMC will continually assess the adequacy and effectiveness of the risk management system and internal control framework.</p> <p>The ARMC also reviewed all the policies and procedures with regard to risk management. It is also responsible in identifying the principal risks in the Company, setting risk tolerance and risk appetite and establishing internal controls to manage the risks identified.</p> <p>The Board has carried out a risk assessment of the critical risk areas in FYE 2025 and implemented action plans to address the risks identified.</p> <p>The features of its risk management and internal control framework, and the adequacy and effectiveness of this framework are highlighted in the Statement on Risk Management and Internal Control.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Adopted
Explanation on adoption of the practice	:	The ARMC is entrusted by the Board to oversee the risk management framework in the Group. This responsibility for reviewing the adequacy of the risk management framework is stated in the ARMC's TOR.

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 has outsourced its internal audit function to JWC Consulting Sdn Bhd (“JWC”). The internal audit work will be carried out in accordance with a framework set by a recognised professional body i.e. International Professional Practices Framework (“IPPF”) issued by the Institute of Internal Auditors (“IIA”).</p> <p>The outsourced Internal Auditors report directly to the ARMC providing the Board with a reasonable assurance of adequacy of the scope, functions and resources of the internal audit function. The purpose of the internal audit function is to provide the Board, through the ARMC, assurance of the effectiveness of the system of internal control in the Group.</p> <p>During the FYE 2025, the ARMC conducted an annual evaluation of the internal audit function, focusing on independence, competence, scope, and contribution to governance and risk management.</p> <p>The ARMC and Board are satisfied with the performance, independence, and effectiveness of the internal audit function in supporting the Company’s governance, risk management, and internal control framework and have decided to continue with the outsourcing of the internal audit function to JWC.</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 Group has outsourced its internal audit function to JWC. JWC has assigned 3 staff to provide internal audit services to the Group during the FYE 2025 and Ms Joyce Wong Ai May, director of JWC is responsible for ensuring that the internal audit function is carried out effectively.</p> <p>Ms Joyce Wong Ai May is a Corporate member of the Institute of Internal Auditors Malaysia, a Fellow member of CPA Australia and a member of the Malaysian Institute of Accountants. All the internal audit functions were carried out in accordance with the International Professional Practices Framework issued by The Institute of Internal Auditors Malaysia.</p> <p>All personnel assigned by JWC for the internal audit work in the Group do not have any family relationship or conflict of interest with the Group, which could impair their independence and objectivity during the course of their work during the FYE 2025.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company strives to promote an open and transparent channel of communication with its stakeholders especially shareholders, institutional investors and the investing public with the purpose to provide a better understanding of the Group's performance.</p> <p>The following are various ways of communicating with stakeholders:</p> <ul style="list-style-type: none"> (a) General Meetings e.g. AGM (b) Quarterly results of the Group which are published in the website of Bursa Securities (c) Announcements made to Bursa Securities (d) Information disclosed in the Annual Report which contains pertinent information such as Management Discussion and Analysis, financial statements, Corporate Governance, Sustainability and Risk management. (e) Analyst and investor meetings/briefings (f) The website of the Company with information on the products, press releases and other corporate information.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

Application	:	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	:	<p>The Notice of the 2nd AGM, held on 29 May 2025 was circulated to shareholders on 28 April 2025, exceeding the required 28 days’ notice period before the AGM. This effort allowed the shareholders to have sufficient time to go through the Company’s Annual Report and consider the resolutions to be discussed and voted on during the AGM. Besides, shareholders also had adequate time to make necessary arrangements to attend and participate the AGM personally or to appoint a proxy to attend on his/her behalf.</p> <p>The Notice for the forthcoming AGM will be issued to shareholders at least 28 days prior to the meeting to allow shareholders sufficient time to make an informed decision on the resolutions that will be highlighted, discussed and decided at the AGM.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The general meetings is an avenue where the shareholders can exercise their rights. This will be an occasion where the shareholders will be provided the opportunity to participate on the question-and-answer session to raise pertinent questions on the Group's performance and the resolutions proposed.</p> <p>The Company's 2nd AGM was held physically on 29 May 2025, with all Directors present at the meeting.</p> <p>During the AGM, the Chairman also invited the Shareholders present to raise any questions pertaining to the Company's financial statements and other items for adoption at the meeting. All Directors present at the AGM had responded to the Shareholders' enquiries, where relevant.</p> <p>For the forthcoming AGM in 2026, all directors will be asked to be present in person to engage directly with shareholders and address questions or issues raised by 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

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	:	<p>The Company will hold a physical meeting for the forthcoming 3rd AGM in 2026, the Board is of the view that physical meetings provide a more effective and interactive platform for communicating and engaging with shareholders and to facilitate the participation of shareholders and/or proxy holders who may be less familiar with, or lack access to technology.</p> <p>General Meetings will be held at accessible locations within the Penang to facilitate shareholders' participation. Shareholders who are unable to attend General Meetings of the Company may, in accordance with the Company's Constitution, appoint their respective proxies or the Chairman of the meeting to vote on their behalf.</p> <p>In line with best practices, the Company has adopted electronic voting for the conduct of polls on all the resolutions set out in the Agenda of the 3rd AGM and has also provided an electronic lodgement channel for shareholders to submit proxy forms electronically.</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

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application :	Applied
Explanation on application of the practice :	<p>The Chairman ensures that general meetings serve as part of the Company's commitment for continuous and meaningful engagement between the Board, senior management and shareholders.</p> <p>For the forthcoming 3rd AGM in 2026, there will be a Q&A session where the shareholders will be encouraged to participate and raise their questions before the proposed resolution was put to a vote. These questions will be responded by the Board and senior management.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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.

<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. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application :	Not applicable – only physical general meetings were conducted in the financial year
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 13.6

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 2 nd AGM held on 29 May 2025 was made available on the Company's website not later than 30 business days following the convening of the 2 nd 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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