

CORPORATE GOVERNANCE REPORT

STOCK CODE : 8966
COMPANY NAME : TECHBASE INDUSTRIES BERHAD
FINANCIAL YEAR : July 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors of Techbase Industries Berhad ("Techbase" or the "Company") ("Board") is responsible for providing overall leadership, setting the strategic direction, and ensuring the long-term success and sustainability of the Group. It determines the Group's strategic objectives, ensures that appropriate risk management and internal control frameworks are in place, and monitors the Management's performance in delivering sustainable value to shareholders and other stakeholders.</p> <p>The key responsibilities of the Board include but not limited to:</p> <ul style="list-style-type: none">- review and adopt a strategic plan for the Company and its subsidiaries ("Group"), and subsequently monitoring the implementation of the strategic plan by the Management to ensure sustainable growth of and optimisation of returns for the Group;- oversee the conduct of affairs and management of the Group;- reviewing and monitoring systems of risk management and internal compliance and controls, codes of conduct, continuous disclosures, legal compliance and other significant corporate policies;- oversee the development and implementation of the investor relations programmes and shareholders' communication policy; and- reviewing the adequacy and the integrity of the management information of the Company and the Group. <p>The Board is guided by the Board Charter, which have clearly stated the roles, duties and responsibilities of the Board and each Board member.</p>

	<p>To ensure the effective discharge of its functions and responsibilities, the Board has established the following Board Committees ("Committees"):</p> <ul style="list-style-type: none"> a) Nominating Committee ("NC") b) Remuneration Committee ("RC") c) Audit Committee ("AC") d) Risk Management Committee ("RMC") <p>The Chairman of each Board Committee will report to the Board on the results of the Committee meetings, including key issues considered at the Committee meetings. The Board Committees' duties and responsibilities are stated in each of the Board Committees' Terms of Reference ("TOR").</p> <p>The Board Charter and TOR for the AC, NC, RMC and RC are available on the Company's website at www.techbaseindustries.com.</p>	
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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	:	Departure	
Explanation on application of the practice	:	Not applicable	
Explanation for departure	:	The Company currently does not have a designated Chairman. The Executive Director has assumed the role of Chairman to chair each of the Board and General Meetings and ensures that all meetings are conducted in accordance with the applicable rules and procedures.	
		The Company take note on the Practice 1.2 and shall appoint a Chairman when a suitable candidate is identified.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>As stated under Practice 1.2, the Company currently does not have a designated Chairman. The Board is of the view that the existing composition and structure remain effective in ensuring that discussions and decisions are made collectively, with adequate checks and balances provided by the presence of Independent Non-Executive Directors.</p> <p>Nevertheless, the Board acknowledges the importance of maintaining a clear separation of roles and responsibilities between the Chairman and the Executive Directors to ensure a proper balance of power and authority, and to prevent any one individual from exercising unfettered decision-making powers. The Board will endeavour to appoint a suitable candidate as Chairman in the future, with the intention that the positions of Chairman and Executive Directors will be held by different individuals.</p> <p>The roles and responsibilities of the Chairman and the Executive Directors are clearly defined in the Board Charter, which is available on the Company's website at www.techbaseindustries.com.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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	:	<p>Presently, the Company has not appointed a Chairman of the Board. The Board acknowledges the importance of strong leadership and clear division of responsibilities at the Board level and will endeavour to appoint a suitable candidate as Chairman when a suitable candidate is identified.</p> <p>In view thereof, the AC, NC, RMC and RC do not have the Chairman of the Board as a member of the committees.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

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

Practice 1.5

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is supported by two (2) suitably qualified and competent Company Secretaries who provide advice on governance matters, Board policies and procedures as well as requirements to be observed by the Company and the Directors arising from new statutes, rules and guidelines issued by regulatory authorities.</p> <p>The Company Secretaries ensure that discussions at Board and Board Committee meetings are well documented and subsequently communicated to the relevant parties for appropriate action. The Company Secretaries constantly kept themselves abreast of the evolving capital market environment, regulatory changes and developments in corporate governance by attending relevant trainings from time to time.</p>	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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>Notices of Board meetings are circulated to all Directors in writing at least seven (7) days prior to each meeting, together with the relevant agenda and accompanying papers. This ensures that Directors are accorded sufficient time to review the materials and prepare for meaningful and constructive discussions during the meetings.</p> <p>Comprehensive meeting papers, including financial reports, operational updates, and proposals requiring the Board's consideration, are distributed in advance to facilitate informed decision-making. The minutes of the Board and Committees are also circulated to all members within a reasonable timeframe after each meeting to ensure accuracy, transparency, and proper follow-up on matters arising.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 Charter serves as a primary governance document that sets out the roles, duties, and responsibilities of the Board, Committees, and individual Directors. It also outlines the division of powers between the Board and the Management, ensuring a clear distinction between their respective functions to promote accountability and effective oversight.</p> <p>The Board Charter provides guidance on key matters such as:</p> <ul style="list-style-type: none">a) The Board's governance structure and authority;b) The roles and responsibilities of the Board, Committees, and Management;c) Matters reserved for the Board's decision;d) The appointment and re-election of Directors;e) The conduct of Board meetings; andf) The standards of ethics, integrity, and corporate governance expected of Directors. <p>The Board reviews the Board Charter periodically and as and when necessary to ensure that it remains consistent with the Malaysian Code on Corporate Governance ("MCCG"), the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), and other relevant laws and regulations.</p> <p>The Board Charter is accessible on the Company's website at www.techbaseindustries.com.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 Group recognises the enduring importance of conducting its business ethically, responsibly, and with integrity at all times. Upholding high ethical standards is fundamental to sustaining the Group's long-term success, protecting employees, enhancing stakeholder confidence, and safeguarding the Group's reputation.</p> <p>In line with this commitment, the Group has adopted a Code of Conduct and Ethics ("Code"), which applies to all Directors and employees of the Group. The Code serves as a guiding framework for professional behaviour and ethical decision-making, covering areas such as compliance with laws and regulations, conflicts of interest, confidentiality, fair dealing, anti-bribery and corruption, and the protection of the Group's assets.</p> <p>All Directors and employees are expected to uphold the principles set out in the Code and to act with honesty, diligence, and accountability in carrying out their duties. The Code is reviewed periodically to ensure its relevance and alignment with evolving legal and regulatory requirements as well as best corporate governance practices.</p> <p>The Code of Conduct and Ethics is made available on the Company's website at www.techbaseindustries.com.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.

Timeframe	:	Not applicable.	
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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 Group has established a Whistleblowing Policy (“Policy”) to provide a structured and confidential channel through which employees and other stakeholders can raise genuine concerns regarding any suspected improprieties, misconduct, malpractices, or unethical behaviour within the Group. This includes matters relating to financial reporting, compliance, corruption, abuse of power, and other potential breaches of the Group’s policies or the law.</p> <p>The Policy sets out the procedures for reporting such concerns in good faith, ensuring that all disclosures are handled in a confidential, impartial, and transparent manner. Reports received are reviewed and investigated objectively, and appropriate actions are taken where necessary.</p> <p>The Group is committed to protecting whistleblowers from any form of retaliation or victimisation arising from their disclosures, provided that such reports are made in good faith.</p> <p>The Policy is periodically reviewed to ensure its continued effectiveness and the Policy is made available on the Company’s website at www.techbaseindustries.com.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 together with the Management acknowledge the importance in promoting sustainability strategies in the economic, environment, social and governance (“EESG”) aspects as part of their broader responsibility to all the stakeholders and the communities in which it operates.</p> <p>The Management is committed to exploring the benefits of sustainable practices to the business and implementing such practices to achieve an appropriate balance between the needs of the community, the requirements of shareholders and stakeholders as well as long-term economic success.</p> <p>The information on the Company’s material issues along with its societal and environmental impacts and key sustainability initiatives are disclosed in the Sustainability Statement of the Annual Report 2025.</p>	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 4.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges the importance of having continuous and meaningful communication with the Company's stakeholders on its sustainability strategies, priorities, performance and commitments in driving sustainability of the Company, through regular engagement, communication and obtaining feedback and/or opinion from the stakeholders.</p> <p>The Company's sustainability strategies, priorities and targets as well as performance is developed and monitored after a careful review of outcomes arising from the materiality assessment exercise and engagements with its key internal and external stakeholders.</p> <p>The Company has disclosed the details of the sustainability related matters in the Sustainability Statement of the Annual Report 2025.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 recognises the growing importance of sustainability and its impact on the long-term performance and resilience of the Group. The Board is committed to stay informed of emerging environmental, social, and governance (“ESG”) issues, including climate-related risks and opportunities, which are increasingly integral to the Group’s strategic and operational decision-making.</p> <p>To ensure the Board remains abreast of relevant sustainability matters, the Directors are regularly updated through management briefings, industry publications, and external training programmes covering topics such as climate governance, sustainable business practices, and ESG reporting developments.</p> <p>The Board, supported by the Management, continues to integrate sustainability considerations into the Group’s business strategies, risk management framework, and corporate culture. The Board also oversees the implementation of sustainability initiatives to ensure alignment with stakeholder expectations, regulatory requirements, and the Group’s long-term value creation objectives.</p> <p>Updates on the Group’s sustainability performance and key initiatives are presented to the Board periodically for review and discussion. The Board also ensures that adequate resources and organisational structures are in place to support the execution of the Group’s sustainability strategies. Further details are set out in the Sustainability Statement of the Annual Report 2025.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.

Timeframe	:	Not applicable.	
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Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The NC, with the assistance of the Company Secretaries, had carried out a set of performance evaluations to review the effectiveness of the Board, Board Committees and individual Directors annually.</p> <p>The performance evaluations of the Board include a review of the Company’s material sustainability risks and opportunities. It is part of the procedure to measure progress against the achievement of the sustainability targets to promote accountability of the Board and to identify any issues that may require intervention by the Board or the senior management to ensure corrective actions are taken.</p>	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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	:	Not applicable.

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 Board has empowered the NC to assist in reviewing and evaluating the composition, balance, and performance of the Board and its Committees on an annual basis. The NC is also responsible for assessing and recommending qualified candidates for appointment to the Board, ensuring that the selection process is conducted objectively and based on merit.</p> <p>The NC conducts an annual review of the Board's composition, taking into account the appropriate size, the mix of skills, experience, core competencies, diversity, and the balance between Executive and Non-Executive Directors. This evaluation ensures that the Board remains effective in fulfilling its oversight responsibilities and in achieving the Group's strategic objectives.</p> <p>As part of the annual evaluation process, the NC also assesses the experience, expertise, integrity, and time commitment of Directors who are due for re-election. Based on the review conducted during the financial year, the NC was satisfied that all the Directors standing for re-election had discharged their duties effectively and met the fit and proper criteria established by the Board.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

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

Practice 5.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board currently comprises six (6) members, consisting of two (2) Executive Directors, two (2) Independent Non-Executive Directors, and two (2) Non-Independent Non-Executive Directors. As such, Independent Directors make up one-third (1/3) of the Board, which is below the recommendation of the MCCG for at least half of the Board to be independent.	
		The Board is of the view that the current composition remains effective and appropriate, taking into consideration the Group’s business size, complexity, and operational needs. The presence of Independent Non-Executive Directors provides adequate objectivity, independence, and oversight in the Board’s decision-making process. They actively participate in discussions, provide independent judgement, and challenge the Management constructively to ensure a balance of perspectives and robust deliberations.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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	:	During the financial year under review, none of the Independent Directors have served a cumulative term limit of more than nine (9) years. Should the Board intend to retain an Independent Director beyond nine (9) years, the Company shall provide justification and seek annual shareholders' approval through a two-tier voting process accordingly.	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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	:	Not applicable.

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance and value of diversity in promoting effective decision-making and sustainable governance. Diversity in terms of skills, experience, age, gender, ethnicity, and cultural background enhances the quality of deliberations and broadens perspectives at both Board and senior management levels.</p> <p>Appointments to the Board and senior management are made based on objective criteria and merit, with due consideration given to achieving an appropriate balance of diversity in the required mix of skills, experience, age, cultural background, and gender. The Group adheres strictly to a non-discriminatory policy, ensuring equal opportunities and fair treatment for all candidates and employees, regardless of gender, ethnicity, or background.</p> <p>The NC carries out an annual assessment of the Board's composition and the individual contributions of each Director. The assessment results are presented to the NC for review and, where necessary, the Committee formulates recommendations or action plans to further enhance Board effectiveness and composition balance.</p> <p>Based on the assessment conducted for the financial year under review, the Board concluded that the current Directors possess a diverse mix of skills, knowledge, experience, and age. The Board is also satisfied with the level of commitment and active participation demonstrated by all Directors in discharging their duties and responsibilities throughout the year.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 Board will deliberate the proposed appointment of a new Director based on the recommendation by the NC.</p> <p>In evaluating the suitability of any candidates to the Board, the NC will get recommendations from existing Board members, Management, major shareholders, or seek professional advice from independent search firms, if necessary, based on the following criteria:</p> <ul style="list-style-type: none">• skills, knowledge, expertise and experience;• commitment to discharge his/her role as a Director effectively;• professionalism;• boardroom diversity including gender, age, professional background and experience diversity; and• character, integrity, time commitment and competence. <p>In the case of independent Director, the NC will consider whether the candidate is independent within the context of the MMLR of Bursa Securities.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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	:	The profiles of the Directors are disclosed in the Annual Report 2025 which include their age, gender, directorships in other companies, working experience and any conflict of interest as well as their shareholdings in the Company, if applicable. The justification to re-elect the retiring Directors to stand for re-election was stated in the Notice of the Annual General Meeting (“AGM”).	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 NC was chaired by Datuk Low Chin Koon, who is an Independent Director of the Company.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure	
Explanation on application of the practice	:	Not applicable.	
Explanation for departure	:	The Board currently has one (1) female director.	
		The Board acknowledges the importance of gender diversity in the Board. However, the selection and appointment of a new Board member will be subject to appropriate due diligence on the mix of skills and competencies as well as other diversity considerations. The Company will consider increasing female representation when a suitable candidate is identified.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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	:	Not applicable.	
Explanation for departure	:	The Company has not established a formal policy on gender diversity at the Board and senior management levels. However, the Board remains supportive of the MCCG’s recommendation to promote diversity and inclusion within the Group, including gender diversity at all levels of the organisation.	
		Appointments to the Board and senior management are made based on merit, qualifications, experience, competence, and integrity, while giving due consideration to diversity in terms of gender, age, ethnicity, and professional background. The Board believes that this approach ensures the selection of the most suitable candidates to drive the Company’s strategic direction and long-term success.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 performance and effectiveness of the Board as a whole, the Board Committees and the Individual Directors are assessed on an annual basis. The evaluation is in self-assess basis whereby the Directors assessed themselves. The evaluation is assisted by the Company Secretaries and the outcome of each assessment is properly documented by the Company Secretaries. The assessment results are then tabled and deliberated by the NC and subsequently reported to the Board for consideration and action.</p> <p>Based on the summary results obtained, the NC has concluded that each Director has the necessary competencies to serve on the Board and has fully demonstrated their commitment towards the Company. The NC has also recommended that the Board re-elect the retiring Directors at the upcoming AGM of the Company.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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	:	Departure	
Explanation on application of the practice	:	Not applicable.	
Explanation for departure	:	There is no formal Group policy determining Board’s and senior management’s remuneration. The Board approves and recommends the remuneration of Executive and Non-Executive Directors annually based on the RC’s review and recommendations.	
		Senior management remuneration is determined by the respective heads of divisions, considering their performance, commitment, roles and responsibilities.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 Board has established RC which comprises of three (3) Non-Executive Directors, to review and recommend any matters related to the remuneration of the Board and the Senior Management of the Company.</p> <p>The TOR of the RC sets out the duties and responsibilities of the RC in relation to remuneration matters and the TOR is available on the Company's website at www.techbaseindustries.com.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

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

Practice 8.1

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 remuneration of each Director for the current financial year are disclosed as below and also available in the Company's Annual Report 2025.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	EPF	Other emoluments	Total	Fee	Allowance	Salary	Bonus	EPF	Other emoluments	Total
1	Datuk Au Yee Boon	Executive Director	-	-	240	-	29	-	269	-	-	360	-	43	56	459
2	Lee Boon Siong	Executive Director	-	-	-	-	-	-	-	300	-	-	-	-	-	300
3	Tan Chin Yong	Independent Director	48	-	-	-	-	-	48	48	-	-	-	-	-	48
4	Datuk Low Chin Koon	Independent Director	48	-	-	-	-	-	48	48	-	-	-	-	-	48
5	Datin Lim Lee Wheng	Non-Executive Non-Independent Director	48	-	-	-	-	-	48	48	-	-	-	-	-	48
6	Au Yee Soon	Non-Executive Non-Independent Director	-	-	-	-	-	-	-	-	-	300	-	36	-	336

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	:	Not applicable	
Explanation for departure	:	The Board is of the opinion that it is not within the Company’s interest for such disclosure considering the highly competitive market for talents in the business. The Board further opined that it would also not be in the best interest of the senior management for confidentiality and privacy reasons. Thus, the names of the senior management are not stated in the remuneration bands.	
		Nonetheless, the remuneration of senior management is disclosed in the Annual Report 2025 in the bands of RM100,001 to RM500,001 and above without reflecting the names of the individuals.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 8.3 – Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Chairman of the AC is Mr Tan Chin Yong. He is not the Chairman of the Board.	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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 Company recognises the importance of upholding the independence and objectivity of its external auditors to ensure the integrity and credibility of the Group's financial statements. The Board, through the AC, maintains a transparent and professional relationship with the external auditors to safeguard against any potential conflicts of interest.</p> <p>Currently, none of the members of the AC is a former audit partner of the Company's external auditors. In accordance with Practice 9.2, the Company will observe a cooling-off period of at least three (3) years before appointing any former partner of the external audit firm as a member of the AC.</p> <p>This measure reinforces the AC's independence and ensures that audit oversight and financial reporting processes remain impartial and free from undue influence.</p> <p>The AC's TOR has also included this as part of the terms.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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 AC has put in place policies and procedures to assess the suitability, objectivity and independence as well as the performance of the external auditors.</p> <p>The AC had also obtained written assurance from the external auditors confirming that they were, and had been, independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>The AC has carried out an annual assessment of the external auditors for the financial year under review, covering the following areas:</p> <ul style="list-style-type: none">(i) assessing the external auditor's independence;(ii) assessing the external auditor's performance, quality of work, audit fees; and(iii) adequacy of resources. <p>Through the annual assessment, the AC is satisfied with the performance of the existing external auditors and has recommended the re-appointment of the external auditors for the shareholders' consideration at the forthcoming AGM.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 – Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Not Adopted
Explanation on adoption of the practice	:	Please provide an explanation on the adoption.

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 the AC members possess a considerate understanding of financial reporting and auditing process. They also have the necessary accounting, financial, commercial expertise and capital markets skills required to meet their responsibilities and provide an effective level of challenge to the Management.	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 affirms its overall responsibilities for the Group’s system of internal control which include the establishment of an appropriate control environment and framework as well as reviewing their adequacy and effectiveness. The internal control system has been applied to manage risks within cost levels appropriate to the significance of the risks. Accompanying these regular reviews and evaluations of internal control system is a continuous process of identifying, evaluating and managing significant risks which are encountered by the Group.</p> <p>Details of the Group’s risk management and internal control framework are set out in its Statement on Risk Management and Internal Control in the Company’s Annual Report 2025.</p>	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 the importance of maintaining a sound risk management and internal control framework to safeguard shareholders' investments and Company's assets. Therefore, the Board has established a framework to formulate and review risk management policies and risk strategies.</p> <p>Further information on the Group's risk management framework is presented in the Statement on Risk Management and Internal Control of the Annual Report 2025.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 Company has established an RMC, which comprises a majority of Independent Directors, to oversee the risk management function together with the Management.

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 a professional services firm, Atrium Advisory PLT, which provides an independent assessment and assurance over the Group's internal control systems to the AC.</p> <p>The responsibilities of the Internal Auditors include delivering independent and objective reports on the status of internal controls across significant operating units within the Group to the AC. They also provide recommendations for improvements to control procedures, enabling remedial actions to be taken in response to identified weaknesses in the systems.</p> <p>Details of the internal audit function can be found under the AC report in the Annual Report 2025.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

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

Practice 11.2

The board should disclose—

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Internal Auditors report to the AC. This reporting relationship supports internal audit independence and objectivity, assuring adequate consideration of audit recommendations and planned corrective actions. The relationship also gives the Internal Audit staff the authority needed for full, free and unrestricted access to any or all operations, records, property and personnel within the Group.</p> <p>The internal audit team is headed by Mr Soon Zee Yi, who is a Chartered Accountant member of the Malaysia Institute of Accountants (MIA) and has vast professional experiences for over 13 years in internal audit advisory, risk management and governance. He is supported by 2 competent staffs who assisted in conducting internal audit assignments.</p> <p>The internal audit reviews were conducted using a risk-based approach and were guided by the International Professional Practice Framework. None of the internal audit personnel has any relationships or conflicts of interest that could impair their objectivity and independence in conducting their internal audit functions.</p> <p>Further details are disclosed under the AC Report of the Annual Report 2025.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 has adopted a Corporate Disclosure Policy in providing communications to the shareholders, stakeholders and the public in a timely manner while protecting the Company’s interests.</p> <p>All the latest news/developments of the Group are published on the Company’s website. The Company endeavours to make timely announcement to the public on Bursa Securities website on any material information.</p>	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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	:	Not applicable.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 32nd AGM of the Company was issued more than twenty-eight (28) days prior to the meeting, which was served to the shareholders on 28 November 2024 and the AGM was held on 17 January 2025.</p> <p>The notice of AGM was advertised on the newspaper and announced on Bursa Securities website. The shareholders were given sufficient time to attend the AGM.</p>	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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>Barring any unforeseen circumstances, all Directors undertake to attend all the Company member meetings. All Directors of the Company attended the 32nd AGM, which was conducted virtually last year.</p> <p>The presence of all Directors provides shareholders with an opportunity to engage with each Director and to raise questions and concerns directly to the Directors.</p>	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company’s 32nd AGM held on 17 January 2025 was conducted virtually through live streaming and online remote participation operated by Agmo Digital Solutions Sdn. Bhd.</p> <p>The Company provided the administrative guide to the shareholders and proxies outlining the procedures and requirements for the remote participation and voting facilities. Through the facilities, the registered shareholders and proxies were permitted to electronically submit their questions via vote2u online website during the AGM. Those questions were subsequently be made visible to all meeting participants via remote online platforms to ensure the transparency and effectiveness in the exchange of information.</p>	
Explanation for departure	:	Not applicable.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 Directors and principal officers were present at the 32nd AGM to respond to the questions and concerns raised by shareholders.</p> <p>During the live streaming of the AGM, questions submitted by shareholders before and during the meeting were duly addressed by the Chairman of the meeting and the Executive Directors. Shareholders were given the opportunity and sufficient time to raise their queries during the 32nd AGM.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

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

Practice 13.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company conducted its 32nd AGM on 17 January 2025 on a fully virtual basis through live streaming and online remote voting.</p> <p>Shareholders were able to submit questions to the Company prior to the AGM via the Share Registrar, or use the query box to transmit questions to the Company via the Remote Participation and Voting facilities during the live streaming of the AGM.</p> <p>The shareholders were allowed to submit their questions at any time from the date of issuance of the notice of AGM up to the AGM date, before the Chairman declared close of the AGM.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 32 nd AGM was confirmed by the Chairman after the AGM and once it has been finalised, it was uploaded to the Company's website within the prescribed period.
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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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