CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	0375
COMPANY NAME	**:**	THMY Holdings Berhad
FINANCIAL YEAR	**:**	March 31, 2026

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board of Directors ("Board") of THMY Holdings Berhad ("THMY", or the "Company") and its subsidiary (collectively, referred to as "THMY Group" or the "Group") assumes overall responsibility for the leadership, strategic direction and long-term sustainability of the Group. Guided by its Board Charter, which is accessible on the Company's website, the Board sets the Group's strategic objectives and ensures that appropriate resources, systems and capabilities are in place to achieve them. The Board reviews and approves the Group's strategic plans, annual business plans, budgets, and significant capital expenditure proposals. It monitors the implementation of these plans and evaluates Management's performance to ensure alignment with approved strategies and objectives. The Board meets quarterly, with additional meetings convened as required. Management provides updates on financial performance, operational developments and key initiatives, enabling the Board to exercise effective oversight and provide strategic guidance. Clear roles and responsibilities between the Board and Management are defined in the Board Charter. The day-to-day operations are delegated to the Executive Director/ Chief Executive Officer ("CEO") and Key Senior Management within approved authority limits. The Board is supported by respective Board Committees, namely the Audit and Risk Management Committee ("ARMC"), Nomination Committee ("NC") and Remuneration Committee ("RC"), each operating within defined terms of reference to provide focused oversight. The Board ensures that principal risks are identified and managed through appropriate internal control and risk management systems,

	and that the integrity of financial and non-financial reporting is maintained in compliance with applicable laws and regulations. The Board promotes a culture of integrity, ethical conduct and accountability across the Group, supported by established policies such as the Code of Business Conduct, Anti-Bribery and Anti-Corruption Policy, Whistleblowing Policy & Procedures and Conflict of Interest Policy. The Board also oversees the Group's sustainability agenda, including environmental, social and governance ("ESG") matters. A Sustainability Working Group supports the implementation of these initiatives and reports the progress to the Board.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 1.2
A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	:	Applied	
Explanation on application of the practice	:	The Board is led by its Independent Non-Executive Chairman, Dato' Dr Mohd Sofi bin Osman, who provides leadership and ensures the effective functioning of the Board. The Chairman promotes strong corporate governance and a culture of transparency, accountability and constructive challenge, while overseeing Management and ensuring robust governance processes. He presides over the Board meetings, ensures timely and relevant information is provided to Directors, and facilitates balanced discussions and effective decision-making, with key matters escalated to the Board where necessary. He brings extensive leadership experience from multinational corporations in the semiconductor and manufacturing industry, including senior roles such as Managing Director and Vice President. The roles and responsibilities of the Chairman are clearly outlined in the Board Charter, which is published on the Company's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 1.3
The positions of Chairman and CEO are held by different individuals.

Application :	Applied	
Explanation on application of the practice :	The positions of Chairman and Chief Executive Officer ("CEO") of THMY are held by separate individuals, ensuring a clear division of responsibilities and an appropriate balance of power, authority and accountability. The Independent Non-Executive Chairman, Dato' Dr Mohd Sofi bin Osman, provides leadership to the Board, ensures its effectiveness and promotes high standards of corporate governance. The Executive Director / CEO, Mr. Ooi Can Nix, is responsible for the day-to-day management of the Group's operations and the implementation of the Board's strategies and decisions and is accountable to the Board for the Group's performance. This separation reinforces the independence of the Board from Management, enhances oversight and accountability, and mitigates the risk of concentration of authority. The roles and responsibilities of the Chairman and CEO are clearly outlined in the Board Charter, which is published on the Company's website.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 1.4
The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<table>
<tr><td colspan="4">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'.</td></tr>
<tr><td>Application</td><td>:</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td colspan="2">The Chairman of the Board, Dato' Dr Mohd Sofi bin Osman, is not a member of any Board Committees, namely the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee.

Each Committee operates within its Terms of Reference and comprises solely of Independent Non-Executive Directors, providing independent oversight of key areas including financial reporting, risk management, nomination and remuneration matters.</td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</td><td colspan="2"></td></tr>
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<tr><td colspan="4">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure</td><td>:</td><td colspan="2"></td></tr>
<tr><td>Timeframe</td><td>:</td><td></td><td></td></tr>
</table>

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

Practice 1.5
The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application :	Applied	
Explanation on application of the practice :	The Board is supported by a qualified and competent Company Secretary, Hing Poe Pyng, who was appointed on 29 March 2024. She is a Chartered Secretary and a member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA), She is also qualified to act as Company Secretary pursuant to Section 235(2) of the Companies Act 2016 ("the Act"). The Company Secretary advises the Board on its roles and responsibilities and ensures compliance with the Act, Bursa Malaysia Securities Berhad ACE Market Listing Requirements and the Malaysian Code on Corporate Governance. She attends all Board and Board Committee meetings, ensures meetings are properly conducted, maintains accurate minutes, and facilitates the implementation of Board decisions. The Company Secretary also ensures timely information flow to the Board, keeps Directors updated on regulatory developments and governance practices, and supports effective communication between the Board and Management. Through these roles, the Company Secretary supports the effective functioning of the Board and promotes adherence to high standards of corporate governance within the Group.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.6

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.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Board and its committees are provided with complete and timely information to facilitate effective decision-making. Meeting papers, including meeting agendas and supporting documents, are circulated to Board and its committees at least seven (7) days prior to Board meetings to allow sufficient time for review.

For urgent matters, meeting materials may be provided within a shorter timeframe, with adequate explanations to enable informed deliberation.

Proceedings of Board meetings are properly recorded, and minutes are prepared and circulated to the Board in a timely manner for review. The minutes capture key deliberations, decisions and action items to ensure accountability and effective follow-up.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
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<tr><td>Timeframe :</td><td></td><td></td></tr>
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Intended Outcome
There is demarcation of responsibilities between the board, board committees and management.

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

Practice 2.1
The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

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

Application :	Applied	
Explanation on application of the practice :	The Board is guided by a formal Board Charter, which sets out the roles, responsibilities and authority of the Board, Board Committees, individual Directors and Management, providing clear demarcation of responsibilities and accountability within the Group. The Board Charter clearly defines matters reserved for the Board's decision, including the approval of strategic issues and planning, material acquisition and disposal of assets, capital expenditure, authority levels, treasury policies, risk management policies, the appointment of auditors and review of the financial statements, financing and borrowing activities, ensuring regulatory compliance, and reviewing the adequacy and integrity of internal controls. It also outlines the roles of the Chairman, CEO and Independent Non-Executive Directors, as well as the structure, composition and functions of the Board Committees, namely the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee. The Board Charter is reviewed periodically to ensure its continued relevance and alignment with applicable laws, regulations and best practices. The Board Charter is available on the Company's website.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 3.1
The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

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

Application :	Applied
Explanation on application of the practice :	The Board has established a Code of Business Conduct and a Code of Ethics for Directors, which set out the standards of integrity, transparency and ethical behaviour expected of Directors, Management, employees and business associates. These codes are supported by policies and procedures, including the Anti-Bribery and Anti-Corruption Policy, Conflict of Interest Policy and Anti-Money Laundering controls, which address key areas such as conflicts of interest, abuse of power, corruption and other improper conduct. The Board, together with Management, ensures the effective implementation of these policies through ongoing communication, training and periodic declarations to reinforce compliance and accountability. The Group has also established a whistleblowing mechanism to facilitate the reporting of unethical conduct, with appropriate safeguards in place. The Code of Business Conduct is published on the Company's website.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	
Measure :	

Timeframe :		

Intended Outcome

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

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

Practice 3.2

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

Application :	Applied	
Explanation on application of the practice :	The Board has established a Whistleblowing Policy and Procedures (the "Policy"), which was approved by the Board and published on the Company's website. The Policy provides a formal and confidential mechanism for reporting concerns relating to unethical conduct, misconduct or breaches of laws and the Group's policies. The Policy applies to employees, Directors, and external stakeholders, including contractors, vendors and other business associates, and provides accessible reporting channels, including escalation to the Audit and Risk Management Committee and the Chairman of the Board where appropriate. The Policy includes safeguards to protect whistleblowers against retaliation and allows for anonymous reporting. The Board, together with Management ensures that all reports are handled in a confidential, fair and timely manner, and periodically reviews the effectiveness of the Policy to ensure it remains robust and aligned with good corporate governance practices. During the financial year under review, no whistleblowing cases were reported.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 4.1
The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board, together with Management, assumes overall responsibility for the governance of sustainability within the Group. The Board approves the Group's sustainability strategies, priorities and targets, recognising the importance of environmental, social and governance ("ESG") considerations in supporting long-term value creation. Sustainability considerations are integrated into the Group's strategic planning, business plans, major initiatives and risk management framework to enhance resilience and support sustainable growth. At the Management level, sustainability is led by the Executive Director / Chief Operating Officer ("COO"), who also chairs the Sustainability Working Group ("SWG"). The SWG comprises cross-functional representatives and is responsible for identifying material sustainability matters, driving initiatives and monitoring progress. The Chairman of the SWG provides regular updates to the Audit and Risk Management Committee and the Board, ensuring alignment between sustainability initiatives and the Group's strategic direction. Sustainability-related risks are managed as part of the Group's overall risk management framework. The Board and Management will continue to enhance the Group's sustainability practices in line with evolving regulatory requirements and best practices.
Explanation for departure	:	

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

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

Practice 4.2
The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application :	Applied	
Explanation on application of the practice :	The Board ensures that the Group's sustainability strategies, priorities and targets, as well as performance against these targets, are communicated to internal and external stakeholders through appropriate channels. Internally, sustainability-related policies, practices and expectations are communicated to employees through training, awareness programmes and internal communications to promote alignment and a culture of sustainability across the Group. Externally, the Group communicates its sustainability approach and performance primarily through its Annual Report, including the Sustainability Statement, which outlines the Group's sustainability strategies, material matters, key initiatives and relevant performance indicators. The Group also engages with its stakeholders, including business associates, on sustainability matters where relevant. Stakeholders' feedback is considered in the development and refinement of the Group's sustainability priorities and initiatives. The Group will continue to enhance its sustainability disclosures and communication channels, including through its corporate website and engagement at general meetings, to promote transparency and effective stakeholder communication.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.3
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.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Board recognises the importance of staying abreast of sustainability developments, including ESG matters and climate-related risks and opportunities, in supporting the Group’s long-term strategy.

In this regard, the Board is kept informed through regular updates and reports from Management and the SWG on key sustainability initiatives, developments and emerging risks relevant to the Group’s business.

The Board also enhances its understanding of sustainability matters through briefings, training and awareness programmes, where applicable, and will continue to strengthen its knowledge and awareness of sustainability issues to support effective oversight of the Group’s sustainability agenda.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
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</table>

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	:	The Board ensures that the performance evaluations of the Board, Board Committees and Senior Management include an assessment of their effectiveness in addressing the Group's material sustainability risks and opportunities. Annual evaluations of the Board, Board Committees and individual Directors incorporate sustainability considerations as part of the assessment criteria, reflecting the Board's commitment to integrating ESG factors into its oversight. The performance of Senior Management is assessed through the Group's appraisal process, which includes consideration of their role in managing sustainability-related matters, including the identification and management of material ESG risks and opportunities.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- 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	:	The Board has designated the Executive Director/ Chief Operating Officer, Mr. Chew Yap Meng, as the person responsible at Management level to drive the Group's sustainability agenda. In this capacity, he provides dedicated focus in managing sustainability strategically, including the integration of ESG considerations into the Group's operations. Mr. Chew Yap Meng also serves as the Chairman of the SWG, which comprises representatives from various functions across the Group. In his dual capacity as a member of the Board and Key Senior Management, Mr. Chew Yap Meng provides a direct linkage between sustainability execution and Board-level oversight, facilitating effective communication and alignment on sustainability matters. Notwithstanding this, key sustainability strategies, priorities and initiatives are subject to the Board's collective review and approval, ensuring appropriate governance, checks and balances.

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.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Nomination Committee ("NC") of THMY is responsible for ensuring that the composition of the Board remains appropriate in terms of size, structure, balance, skills, experience and diversity, in line with the Group's strategic objectives.

The NC conducts annual evaluations of the Board, Board Committees and individual Directors, including a review of the Board's composition and effectiveness. This includes assessing the mix of skills, experience, independence and diversity required to support the Group's needs.

As part of its annual responsibilities, the NC reviews Directors who are subject to re-election at the Annual General Meeting ("AGM"), taking into consideration factors such as Board requirements, tenure, performance and contribution. Based on this assessment and upon satisfactory evaluation of the Directors' Performance and contribution to the Board, the NC makes recommendations to the Board for approval and subsequent approval by shareholders at the AGM.

The Board has accepted the NC's recommendations and supports the re-election of the Directors who are due for retirement at the forthcoming AGM.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
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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 5.2
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	:	The Board comprises a majority of Independent Non-Executive Directors, with four (4) out of six (6) Directors being independent.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 5.3
The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

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

Application :	Applied		
Explanation on application of the practice :	In line with the Company's Board Charter, Independent Non-Executive Directors are limited to a maximum tenure of nine (9) years, whether served consecutively or cumulatively. Should the Board intend to retain an Independent Director beyond nine years, the Board shall undertake a rigorous review to determine whether the "independence" of the Director had been impaired. The findings from the review shall be disclosed to shareholders for them to make an informed decision, which is decided by way of two-tier voting process in seeking annual shareholders' approval to retain such an Independent Director beyond nine (9) years. None of the Independent Non-Executive Directors of the Company have served a cumulative term of more than nine (9) years on the Board.		
Explanation for departure :			
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure :			
Timeframe :			

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

Practice 5.4 - 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	:	The NC is responsible for recommending candidates for appointment to the Board based on objective criteria, merit and the required mix of skills, experience, independence and diversity, in line with the Group's strategic objectives. In evaluating candidates, the NC considers factors such as professional qualifications, competencies, experience, integrity and the ability to contribute effectively. The selection process is guided by the Company's Directors' Fit and Proper Policy, which includes criteria on character and integrity, experience, competence and time commitment. The Board also takes into account diversity considerations, including gender, age, cultural background, skills and experience, in line with the Board Diversity Policy, to support a balanced and effective Board composition. Prior to appointment, the NC assesses candidates' ability to devote sufficient time to their responsibilities, taking into consideration their existing directorships and other commitments, and ensures that any appointment does not compromise the integrity and governance of the Company. Appointments of Senior Management are similarly based on merit, competencies and leadership capabilities required to support the Group's operations and long-term objectives, ensuring alignment with the Group's strategic direction.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure :		
Timeframe :		

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

Practice 5.6
In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

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

Application :	Applied	
Explanation on application of the practice :	The Board, through its NC, adopts a formal and transparent process for the identification and appointment of Directors. The Board does not rely solely on recommendations from existing Directors, Management or major shareholders, but also utilises independent sources to identify suitably qualified candidates. These sources may include external search firms, directors' registries and other independent channels, to ensure access to a broader and more diverse talent pool. All potential candidates are evaluated by the NC based on objective criteria, including professional qualifications, experience, integrity and alignment with the Group's strategic objectives. For Independent Non-Executive Directors, assessments are also conducted to ensure compliance with independence requirements and the Company's Fit and Proper criteria.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.7
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 Board ensures that shareholders are provided with sufficient and relevant information to make informed decisions on the appointment and re-election of Directors. Details of Directors standing for re-election, including their profiles, qualifications, experience, directorships in other companies and any interest, position or relationship that may influence, or be perceived to influence, their independence, are disclosed in the Company's Annual Report and/or Notice of Annual General Meeting. For Independent Non-Executive Directors, the Board provides confirmation of their independence based on the applicable criteria, ensuring that they are able to exercise objective judgement in the best interests of the Group. The NC evaluates Directors who are subject to re-election, taking into consideration their performance, contribution and fit and proper criteria. Based on this evaluation, the Board provides its recommendation to shareholders on the re-election of Directors, together with the basis and reasons for such recommendation.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 5.8
The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied	
Explanation on application of the practice	:	The NC is chaired by Dato' Cheok Lay Leng, an Independent Non-Executive Director, in line with the requirements of the Malaysian Code on Corporate Governance. The NC is composed solely of Independent Non-Executive Directors, thereby ensuring objectivity and independence in carrying out its duties and responsibilities.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 5.9
The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	The Board comprises two (2) women Directors out of a total of six (6) Directors, representing 33.3% of the Board composition.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 5.10
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	:	The Company has in place a Board Diversity Policy which outlines its approach to promoting diversity on the Board and Senior Management, including gender diversity. The Board recognises that diversity, including gender diversity, enhances the quality of decision-making by bringing a wider range of perspectives, skills and experience to the Board and Management. In this regard, the policy promotes a balanced mix of skills, experience, age, cultural background and gender, and includes a target of at least 30% women representation on the Board. The Board Diversity Policy is published on the company website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Stakeholders are able to 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.

<table>
<tr><td colspan="2">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.</td></tr>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The Board undertakes a formal and objective annual evaluation to assess the effectiveness of the Board, Board Committees and individual Directors.

The evaluation is facilitated by the NC, which obtains input from each Director on the performance of the Board, Board Committees, the Chairman and individual Directors. The assessment covers qualitative and quantitative criteria, including Board composition, structure, processes, roles and responsibilities, as well as individual Directors' competencies, contribution and independence.

The results are collated and reviewed by the NC and subsequently presented to the Board for deliberation. Based on the evaluation conducted for the financial year, the Board is satisfied that it continues to operate effectively, and that the Board Committees and individual Directors have discharged their duties and responsibilities effectively.

The outcomes of the evaluation are taken into consideration by the NC in reviewing Board composition, including succession planning, re-appointment and re-election of Directors, to ensure the Board remains effective and aligned with the Group's strategic objectives.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td></td></tr>
<tr><td></td></tr>
<tr><td colspan="2">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td></td></tr>
</table>

Timeframe :		

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

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

Practice 7.1
The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application :	Applied
Explanation on application of the practice :	The Board through its Remuneration Committee ("RC") has in place a Directors' and Senior Management Remuneration Policy which sets out the principles and procedures for determining the remuneration of Directors and Senior Management. The policy is designed to ensure that remuneration is aligned with the Group's strategic objectives and reflects the demands, complexities and performance of the business, as well as the skills, experience and responsibilities required of the respective roles. The RC is responsible for overseeing the implementation of the policy and making recommendations to the Board on remuneration matters. The RC ensures that remuneration practices are competitive, performance-based and benchmarked against relevant market and industry standards. The remuneration framework differentiates between Executive Directors, Non-Executive Directors and Senior Management, taking into account their respective roles and responsibilities. Executive Directors and Senior Management are remunerated based on a mix of fixed and performance-based components, while Non-Executive Directors' remuneration reflects their experience, responsibilities and time commitment, and is subject to shareholders' approval. The policy is reviewed periodically by the RC to ensure its continued relevance and effectiveness and is available on the Company's website.
Explanation for departure :	

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

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

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

Practice 7.2
The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has established a RC in assisting the Board to review and recommend the remuneration packages of Directors and Senior Management, taking into account the role, responsibilities, performance and the Group's overall results, while ensuring alignment with the Group's strategic objectives and a transparent, independent process. The RC comprises solely Independent Non-Executive Directors and is chaired by Ms. Aw Ee Leng, which reinforces objectivity and independence in the discharge of its responsibilities. The RC operates in accordance with its Terms of Reference ("TOR"), which set out its authority, duties and responsibilities. The TOR is made available on the Company's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The detailed remuneration disclosures of individual directors for the financial year ended 31 March 2026 is provided in the table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Dr. Mohd Sofi Bin Osman	Independent Director	68	15	-	-	1	-	84	68	15	-	-	1	-	84
2	Ooi Can Nix	Executive Director	-	-	-	-	-	-	-	-	46	350	30	1	47	474
3	Chew Yap Meng	Executive Director	-	-	-	-	-	-	-	-	13	234	20	1	32	300
4	Dato' Cheok Lay Leng	Independent Director	54	14	-	-	1	-	69	54	14	-	-	1	-	69
5	Chua Hooi Luan	Independent Director	54	17	-	-	1	-	72	54	17	-	-	1	-	72
6	Aw Ee Leng	Independent Director	54	14	-	-	1	-	69	54	14	-	-	1	-	69
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	:	In view of the importance of maintaining confidentiality over Senior Management remuneration for talent management and retention purposes, the Company has opted not to disclose the remuneration of the top four Senior Management in the Company's Annual Report 2026. Nevertheless, the remuneration of the two members of Senior Management who also serve as Directors has been disclosed under Practice 8.1 of this Report.	
		In view of the highly competitive industry in which the Company operates, the Board is of the opinion that such disclosure may affect the Company's competitive position and impose an additional burden on the Company.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
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 Group upholds the principle of separation of roles between the Chairman of the Board and the Chairman of the Audit and Risk Management Committee ("ARMC"). The Chairman of the ARMC is Ms. Chua Hooi Luan, who is not the Chairman of the Board. This separation of roles ensures an appropriate balance of power and authority and reinforces the independence of the ARMC in carrying out its oversight responsibilities over financial reporting and internal control.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.2
The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied	
Explanation on application of the practice	:	The ARMC has in place a policy which requires a former partner of the Company's external audit firm to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC. This requirement is set out in the Terms of Reference of the ARMC, which is available on the Company's website. Throughout the financial year, the ARMC comprised three (3) Independent Non-Executive Directors, none of whom were former audit partners of the Company's external audit firm.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.3
The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Audit and ARMC has established policies and procedures to assess the suitability, objectivity and independence of the external auditors, as set out in the Company's External Auditor Evaluation Policy and the ARMC's Terms of Reference.

The ARMC conducts an annual assessment of the external auditors using a structured evaluation framework, which includes criteria such as audit quality and performance, independence and objectivity, competence and continuity of the audit team, adequacy of audit scope and planning, audit fees, and effectiveness of communication.

As part of the evaluation process, the ARMC reviews the external auditors' audit plan, scope of work and key audit areas.

Based on the assessment conducted for the financial year, the ARMC is satisfied with the suitability, objectivity and independence of Grant Thornton Malaysia PLT and has recommended its re-appointment to the Board for shareholders' approval at the forthcoming Annual General Meeting.

These practices support the integrity and reliability of the Company's financial statements and reinforce a robust and transparent audit process.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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	:	The ARMC comprises solely of Independent Non-Executive Directors as disclosed in the Annual Report 2026. This composition ensures that the ARMC operates with a high degree of objectivity and independence in carrying out its responsibilities, particularly in overseeing financial reporting, internal controls, risk management and audit functions.

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	:	The ARMC comprises members who collectively possess the necessary skills, experience and expertise to discharge their duties effectively, with backgrounds in finance, regulatory, corporate and business management. All members of the ARMC are financially literate and are able to understand matters under the purview of the Committee, including the financial reporting process. At least one member of the ARMC is a member of the Malaysian Institute of Accountants or possesses the relevant qualifications and experience in accounting and finance, in line with the requirements of Bursa Malaysia Securities Berhad. The Board ensures that ARMC members meet the requisite standards of competence, experience, integrity and time commitment through the Company's Directors' Fit and Proper Policy. The Board also emphasises continuous professional development, and ARMC members undertake ongoing training to stay abreast of developments in accounting and auditing standards, regulatory requirements and other relevant areas. Details of training attended are disclosed in the Corporate Governance Overview Statement of the Annual Report.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure :		
Timeframe :		

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

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

Practice 10.1
The board should establish an effective risk management and internal control framework.

Application	:	Applied	
Explanation on application of the practice	:	The Board assumes overall responsibility for establishing and maintaining a sound risk management and internal control framework to support of the Group's objectives. The Board, with the assistance of the ARMC, oversees the ongoing development and effectiveness of the Group's risk management and internal control systems to ensure they remain robust and aligned with the Group's strategic and operational requirements. The day-to-day implementation of the framework is delegated to Management, who are for managing risks and maintaining internal controls within their respective areas, while the ARMC provides focused oversight on risk management, internal control and financial reporting matters. The Board recognises that risk management and internal control systems are designed to manage risks within acceptable levels rather than eliminate them, and therefore provide reasonable, but not absolute, assurance against material misstatement or loss. Details regarding the risk management and internal control are available in the Statement on Risk Management and Internal Control included in the Annual Report 2026.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.2

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

Application :	Applied	
Explanation on application of the practice :	The key features of the Group's risk management and internal control framework are disclosed in the Statement on Risk Management and Internal Control in the Annual Report, providing stakeholders with an overview of how risks are identified, assessed and managed. The Group has established a structured framework for identifying, evaluating and monitoring risks across its operations, supported by defined roles and responsibilities among the Board, the ARMC and Management, as well as established policies and procedures. The Board, through the ARMC, reviews the adequacy and effectiveness of the framework based on regular Management reports and internal and external audit findings, and is satisfied that the Group's risk management and internal control systems are adequate and effective in managing risks and safeguarding the Group's assets and stakeholders' interests. The Board acknowledges that these systems are designed to manage, rather than eliminate, risks and therefore provide reasonable, but not absolute, assurance against material misstatement or loss.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 10.3 - Step Up
The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Adopted
Explanation on adoption of the practice	:	The Board has established the ARMC to oversee the Group's risk management framework and policies, in lieu of a standalone Risk Management Committee. The ARMC comprises solely Independent Non-Executive Directors, ensuring independent oversight of risk management matters. The ARMC is responsible for overseeing the identification, assessment, mitigation and monitoring of key risks, as well as reviewing the effectiveness of the Group's risk management framework and internal control systems. It reviews risk reports, evaluates mitigation measures and ensures that risk management processes are aligned with the Group's strategic objectives. At the Management level, a Management Committee comprising senior management supports the implementation of the Enterprise Risk Management ("ERM") framework, including risk identification, assessment and reporting to the ARMC and the Board. The Board is of the view that the current structure provides effective and independent oversight of the Group's risk management framework and supports informed decision-making.

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

Practice 11.1
The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied	
Explanation on application of the practice	:	The internal audit function is outsourced to an independent professional consulting firm, namely Sterling Business Alignment Consulting Sdn Bhd ("Sterling"), which reports directly to the ARMC, thereby reinforcing its independence and objectivity. The ARMC reviews and approves the internal audit plan to ensure alignment with the Group's risk profile and adequate coverage of key operational, financial and compliance areas. The internal audit function conducts periodic audits and reports its findings, together with recommendations, directly to the ARMC. The ARMC monitors the implementation of corrective actions by Management to ensure that identified control weaknesses are addressed in a timely manner. Based on the reports and reviews undertaken, the ARMC is satisfied that the internal audit function remains effective in providing independent assurance on the adequacy and effectiveness of the Group's governance, risk management and internal control systems. Further details on the activities of the internal audit function are set out in the Audit and Risk Management Committee Report in the Annual Report 2026.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 11.2
The board should disclose–
- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	Applied
Explanation on application of the practice	:	The internal audit function is outsourced to Sterling Business Alignment Consulting Sdn Bhd ("Sterling"), an independent professional consulting firm. The Board is satisfied that the internal audit personnel are free from any relationships or conflicts of interest that could impair their objectivity and independence. The number of employees deployed for each internal audit review ranges from 2 to 3 qualified professionals from Sterling, which is considered adequate and appropriate, taking into account the size and complexity of the Group's operations. The internal audit engagement is led by Dr. So Hsien Ying, who has over 30 years of experience in corporate planning, business process improvement, risk management and internal audit. She holds a Doctor of Business Administration (Wales), Master in Business Administration (Finance) (Hull) and a Bachelor of Science in Economics (Hons) (London) and is a Certified Internal Control Professional (US), a permanent member of the Internal Control Institute (US), an associate member of the Institute of Internal Auditors Malaysia, and a member of the Malaysian Alliance of Corporate Directors. The Internal Auditor uses the Committee of Sponsoring Organisations of the Treadway Commission (COSO) Internal Control – Integrated Framework as a basis for evaluating the effectiveness of the internal control system. In view of the introduction of the Global Internal Audit Standards by the Institute of Internal Auditors, the Internal Auditors are in the process of progressively transitioning their practices and methodologies to align, where appropriate, with these standards. The standards outline the purpose of internal auditing and establish expectations relating to ethics, governance, the management of the internal audit function and the performance of internal audit services, including audit planning,

	execution, documentation and the communication of findings with key stakeholders.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 12.1
The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	Applied	
Explanation on application of the practice	:	The Board recognises the importance of maintaining effective, transparent and regular communication with its stakeholders and has established a Corporate Disclosure and Investor Relations Policy to ensure that information is disseminated in a timely, accurate and non-selective manner. The Company communicates with its stakeholders through various channels, including announcements to Bursa Malaysia Securities Berhad, the Annual Report, quarterly financial reports, investor presentations and the Company's corporate website, which provides access to financial results, corporate governance documents and sustainability disclosures. The Executive Director / Chief Executive Officer, supported by the Financial Controller, serves as the primary spokesperson to ensure consistent and accurate communication with stakeholders. The Annual General Meeting ("AGM") serves as a key platform for engagement with shareholders, complemented by ongoing investor meetings and other communication channels. The Company also facilitates two-way communication through established feedback channels and stakeholder engagement initiatives.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

There is 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 :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.1
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 :	THMY Holdings Berhad ("THMY") is committed to providing shareholders with at least twenty-eight (28) days' notice prior to the Annual General Meeting ("AGM"). THMY was listed on the ACE Market of Bursa Malaysia on 23 October 2025. For the forthcoming AGM, scheduled to be held on 2 September 2026, the Board will ensure that the notice of AGM will be issued to the shareholders at least 28 days in advance.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.2
All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application :	Applied	
Explanation on application of the practice :	THMY was listed on the ACE Market of Bursa Malaysia on 23 October 2025. For the forthcoming Annual General Meeting ("AGM"), scheduled on 2 September 2026, all members of the Board are expected to be present to facilitate effective engagement with shareholders. The Chairpersons of the respective Board Committees, including the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee, are also expected to attend and will address questions relevant to their areas of responsibility.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Departure	
Explanation on application of the practice	:	The upcoming AGM of the Company would be conducted physically. The Company has taken into consideration the convenience of shareholders in selecting a suitable venue. The notice of AGM to shareholders will contain the relevant information pertaining to the resolutions to be tabled and shareholders may contact the Company for clarification by contacting the personnel whose emails and telephone numbers are published at the Company's website. The Shareholders are allowed to appoint any person(s) as their proxies to attend, participate, speak and vote in his stead at a general meeting. The Company may consider exploring a suitable and reliable system to facilitate voting in absentia and remote participation by shareholders in future.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 13.4
The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.		
Application :	Applied	
Explanation on application of the practice :	The Chairman of the Board ensures that general meetings are conducted in a manner that facilitates meaningful and effective engagement between the Board, senior management and shareholders. For the forthcoming Annual General Meeting ("AGM"), the Chairman will facilitate an interactive session, encouraging active shareholder participation and open dialogue on the Group's financial and non-financial performance, as well as its long-term strategies and business outlook. Shareholders will be given sufficient opportunity to raise questions during the meeting. Members of the Board, together with senior management, including the Chief Executive Officer, will be present to address questions raised by shareholders and provide relevant insights on the Group's operations and performance.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.5
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 :	Departure	
Explanation on application of the practice :	Please provide an explanation on how the practice is being applied.	
Explanation for departure :	As THMY was officially listed on the ACE Market of Bursa Malaysia on 23 October 2025, the upcoming AGM will be the Company's first AGM as a public listed company. The upcoming AGM of the Company would be conducted in either fully physical or hybrid format.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.6
Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.			
Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	As THMY was officially listed on the ACE Market of Bursa Malaysia on 23 October 2025, the upcoming AGM will be the Company's first AGM as a public listed company. The Company will ensure the minutes of the AGM to be make available on the Company website no later than 30 business days after the AGM.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT 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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