

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5048
COMPANY NAME : YB VENTURES BERHAD
FINANCIAL YEAR : June 30, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board assumes overall responsibility for the strategic direction, corporate governance, and long-term success of the Company and its subsidiaries ("Group"). It provides entrepreneurial leadership while ensuring that management operates within a framework of prudent and effective controls that enables risks to be identified, assessed and managed.</p> <p>The Board sets the vision, mission, and strategic objectives of the Group and ensures that adequate financial, human capital, and operational resources are in place to achieve the Group's objectives.</p> <p>The Board meets regularly to review and approve strategic and business plans, budgets, and key operational initiatives, and to monitor Management's performance in delivering agreed objectives and targets.</p> <p>To ensure effective oversight, the Board has established clear roles and responsibilities between the Board and Management, supported by a structured delegation of authority and an effective reporting mechanism. The Board also oversees the performance of the Management in executing approved strategies, ensuring accountability and alignment with the Group's objectives and shareholders' expectations.</p> <p>The Board sets the Company's core values, ethical standards, and corporate culture, which serve as guiding principles for decision-making and stakeholder engagement. These values are embedded in the Group's Code of Conduct, Anti-Bribery and Anti-Corruption Policy, and Whistleblowing Policy and Procedures, ensuring that the Company conducts its business with integrity, transparency, and professionalism.</p> <p>The Board also recognises the importance of balancing the interests of shareholders and other stakeholders, including employees, customers,</p>

	<p>suppliers, regulators, and the community. It ensures that the Company's obligations to all stakeholders are understood, respected, and appropriately addressed through transparent communication and responsible corporate practices.</p> <p>Furthermore, the Board is supported by three Board Committees, namely the Audit Committee ("AC"), Remuneration Committee ("RC") and Nomination Committee ("NC"), each of which oversees specific matters within their roles and responsibilities as stated in the Terms of Reference ("TOR"). These committees report directly to the Board and offer recommendations to assist in fulfilment of the Board's responsibilities.</p> <p>The Board Charter and TOR for the AC, NC and RC are available on the Company's website at www.ybventures.com.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Chairman plays a pivotal role in leading the Board of Directors and ensuring the effective development, implementation, and oversight of the Company's strategic direction. He promotes sound corporate governance practices, upholds the integrity of the Board's processes, and facilitates effective communication across all levels of the Company.</p> <p>As the Independent Non-Executive Chairman, Dato' Sri Tajudin Bin Md Isa provides leadership and strategic guidance to the Board, ensuring that it fulfils its governance responsibilities effectively. He presides over Board meetings in an orderly and objective manner, ensuring that deliberations are well-structured, constructive, and properly documented to support informed and effective decision-making.</p> <p>Dato' Sri Tajudin also plays an instrumental role in fostering a cohesive and collaborative relationship among Board members, and between the Board and Management. He ensures open and transparent communication with shareholders and other key stakeholders, safeguarding that their views and interests are duly considered in the Board's decision-making process.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>At present, the Company does not have a Chief Executive Officer ("CEO"). The responsibilities of the CEO are currently assumed by two (2) Executive Directors ("ED").</p> <p>The Chairman of the Board is Dato' Sri Tajudin Bin Md Isa, while the EDs are Datuk Au Yee Boon and Ms Kok Soke Kuen.</p> <p>There is a clear separation of duties and responsibilities between the Chairman and the EDs to ensure a balance of power and authority, thereby preventing any individual from exercising unfettered decision-making authority.</p> <p>The duties and responsibilities of the Chairman and the EDs are clearly stated in the Board Charter and it is available on the Company's website at www.ybventures.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	At present, the Chairman of the Board, Dato' Sri Tajudin Bin Md Isa, is also a member of the AC and NC.
	:	<p>This composition was necessitated due to the current Board size and the need to ensure that each Board Committee comprises a sufficient number of members with the appropriate mix of skills, knowledge, and experience to discharge their functions effectively. The inclusion of the Board Chairman in these Board Committees allows the Board to leverage on his extensive leadership experience, strategic insight and understanding of the Group's business operations, which contribute positively to the deliberations and decision-making processes of the Committees.</p> <p>The Board is of the view that the Board Chairman's participation does not impair the objectivity or independence of the Committees as all key decisions are made collectively, with proper deliberation and in accordance with the approved TOR. In addition, the presence of other Independent Non-Executive Directors within each Board Committee will ensure that there are sufficient checks and balances in place.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is supported by two (2) external Company Secretaries with requisite credentials and both qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016.</p> <p>Both the Board and its Board Committees have unrestricted access to the advice and services provided by the Company Secretaries to ensure effective functioning of the Board and to uphold regulatory compliance. The Company Secretaries are responsible for updating the Board on new statutory and regulatory requirements, as well as their implications on the Group and Directors concerning their fiduciary duties and responsibilities. Additionally, they assist the Board in applying best practices to meets the Company's goals and stakeholders' expectations.</p> <p>The Company Secretaries would attend the meetings of the Board and Board Committees, and the general meetings to ensure these meetings are properly convened and to maintain proper records of the proceedings and resolutions passed. They also consistently engage in relevant training and professional development programmes to stay updated on the evolving regulatory changes and development in the field of corporate governance, ensuring that they can provide appropriate advice and updates as needed.</p> <p>The Board is satisfied with the performance and support rendered by the Company Secretaries during the financial period under review.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises that timely access to accurate, relevant and complete information is essential for the Directors to discharge their duties and responsibilities effectively and to make well-informed decisions.</p> <p>In ensuring this, all Directors are provided with meeting agenda together with comprehensive Board papers, containing sufficient details on financial, operational, corporate, regulatory, and strategic matters, at least seven (7) days prior to each Board and Board Committees meeting. This allows adequate time for the Directors to review, seek clarification and request additional information, if necessary, from Management or external advisers before deliberation at the meeting.</p> <p>The meeting materials are disseminated electronically via email to facilitate convenient and efficient access. Where necessary, Management and key senior personnel are invited to attend Board and Board Committee meetings to provide further clarification or additional information on specific items tabled.</p> <p>Upon conclusion of each meeting, draft minutes are prepared and circulated to all members within a reasonable timeframe for their review and comments, to ensure that the records accurately reflect the deliberations and decisions made. The confirmed minutes are then tabled for notation and endorsement at the subsequent meeting.</p> <p>This process ensures transparency, accountability, and continuity in the Board's decision-making process while enabling the Directors to effectively perform their fiduciary duties. Apart from the minutes, all circular resolutions passed by the Board were then tabled for notation at the subsequent Board Meeting.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is fully aware of the significance of sound corporate governance in preserving and enhancing shareholders’ value. Therefore, the Board is committed to ensure that high standards of corporate governance are practiced and inculcated into the organisational culture.</p> <p>The Board Charter has sets out the roles, functions, composition, operation and processes of the Board. Its objective is to ensure that the members of the Board practice good corporate governance in their business conducts and dealings in respect of and on behalf of the Group and comply with the various laws and regulations governing them and the Group.</p> <p>The Board Charter is reviewed as and when necessary to keep it up to date with changes in regulations and best practices and ensures its effectiveness and relevance to the Board’s objectives.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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 has formalised a Code of Conduct (“Code”) to observe the highest standards of integrity and professionalism in all its activities. The Code sets out the principles and standards of business ethics and conduct of the Group. All Directors and employees of the Group are obligated to abide by the Code.</p> <p>The Code is available on the Company’s website at www.ybventures.com.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has set up a whistleblowing policy to support the Company’s values and to provide a transparent and confidential process for all dealings with concerns. The whistleblowing policy and procedures covers staff and third parties (e.g. contractors, consultants, interns, suppliers, vendors and/or customers) and has been implemented on a Group basis.</p> <p>The whistleblowing policy is designed to enable all the stakeholders to raise genuine concerns of possible improprieties perpetrated with the Group. If any employee believes reasonably and in good faith that malpractice exists in the workplace, the employee should report to the immediate superior or if it is not possible or appropriate, then concern should be raised to the AC Chairman of the Company immediately.</p> <p>The whistleblowing policy is made available on the Company’s website at www.ybventures.com.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is ultimately responsible for overseeing the Company's sustainability management, ensuring that environmental, social, and governance (ESG) considerations are integrated into the development of the Company's strategic direction. The Board reviews and approves sustainability strategies, which are incorporated into both short and long-term business plans, outlining priorities and targets.</p> <p>The sustainability governance structure is led by the Board, which monitors the Group's overall sustainability performance.</p> <p>Information regarding the Company’s material issues, societal and environmental impacts, and key sustainability initiatives is disclosed in the Sustainability Statement of the Annual Report 2025.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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 ensures that all internal and external stakeholders are kept informed of the Group’s sustainability strategies, priorities targets and performance through various engagement channels such as meetings, events, the company’s website, annual reports and announcements to Bursa Malaysia Securities Berhad (“Bursa Securities”).</p> <p>A full disclosure of sustainability initiatives and practices is provided in the Sustainability Statement in the Annual Report 2025.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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 acknowledges the increasing importance of sustainability and climate-related matters in shaping the long-term success and resilience of the Group. In this regard, the Board ensures that its members are equipped with the necessary knowledge and understanding of sustainability issues that are material and relevant to the Group's business operations, strategy and stakeholders.</p> <p>From time to time, the Directors participate in briefing sessions, training programmes, industry seminars and workshops conducted by regulatory authorities, professional bodies and sustainability consultants. These programmes are designed to enhance the Board's literacy on sustainability frameworks, including those aligned with Bursa Malaysia's Sustainability Reporting Framework, the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and other relevant global reporting standards.</p> <p>The Board also receives regular updates and reports from Management on the progress of the Group's sustainability performance, key initiatives, and risk mitigation measures. Through these updates, the Board is able to evaluate the Group's exposure to climate-related and other sustainability risks, identify potential opportunities, and guide the formulation of strategies to address them effectively.</p> <p>By taking these proactive measures, the Board demonstrates its commitment to integrating sustainability and climate considerations into the Group's decision-making processes, risk management framework, and strategic planning, thereby ensuring the long-term creation of value for shareholders and other stakeholders.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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 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. The performance evaluations of the Board include a review of the performance in 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 management to ensure corrective actions are taken.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	Please provide an explanation on how the practice is being applied.

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 recognises the importance of maintaining a dynamic and balanced Board composition that supports the Group's strategic direction and ensures effective governance. As such, the NC is responsible for reviewing the structure, size, composition and tenure of the Board on a periodic basis to ensure that it remains relevant, diverse and aligned with the evolving needs of the Company.</p> <p>The NC conducts an annual assessment of the performance and effectiveness of the Board as a whole, the Board Committees, and the individual Directors. The assessment covers various aspects, including the mix of skills, experience, independence, character, integrity, competence, time commitment, and contribution towards the Board's deliberations and decision-making process.</p> <p>As part of this process, the tenure and re-election eligibility of each Director are reviewed to ensure that continued service is based on merit and performance. The re-election of Directors at each Annual General Meeting ("AGM") is not automatic, but contingent upon the NC's satisfactory evaluation of the Director's performance and contribution during the year under review.</p> <p>In promoting Board renewal and succession planning, the NC also considers the need for progressive refreshing of the Board composition, taking into account factors such as tenure balance, diversity (in terms of gender, skills, age, and background), and future leadership requirements. This ensures that the Board continues to comprise individuals with the right mix of expertise, independence, and experience to guide the Group effectively. The NC also conducts the independent assessment yearly.</p> <p>The outcome of the annual evaluation and the NC's recommendations are deliberated by the Board before proposing Directors for re-election or re-appointment at the AGM.</p>
Explanation for departure	:	

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

Intended Outcome

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

Practice 5.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Independent Non-Executive Directors constitute 60% in the Board Composition, comprising three (3) out of a total of five (5) Board members. Following the annual assessment by the NC, all Independent Non-Executive Directors have met the criteria of independence outlined in the Main Market Listing Requirements (“MMLR”).</p> <p>The high level of independence within the Board will enhance effective decision-making and ensure the decisions are made objectively for the best interest of the Company.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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 ended 30 June 2025 (“FYE 2025”), none of the Independent Directors have served on the Board for a cumulative term exceeding 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	:		
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	:	<p>The Board, through the NC, ensures that all appointments to the Board and Senior Management are conducted through a formal, transparent, and objective process. The selection and nomination of candidates are based on merit, with due consideration given to diversity in terms of skills, experience, knowledge, gender, age, cultural background, and independence to support the Company's strategic needs and strengthen overall Board effectiveness.</p> <p>In assessing potential candidates for directorship, the NC refers to the Company's Directors' Fit and Proper Policy, which sets out the required criteria, including integrity, competency, time commitment, leadership, professionalism, and relevant industry experience. The NC also takes into account the candidates' ability to contribute to the Board's collective decision-making, alignment with the Company's core values, and potential to bring fresh perspectives to the Board.</p> <p>For Senior Management appointments, the same principles of objectivity and meritocracy apply. Candidates are evaluated based on their qualifications, leadership capabilities, performance track record, and alignment with the Company's business direction and corporate culture.</p> <p>The NC also reviews the existing Board composition on a periodic basis to ensure that it remains appropriate and well-balanced in terms of diversity and functional expertise. This enables the Board to make decisions effectively and provide sound guidance to Management.</p> <p>In addition, the Board ensures that every Director appointed is able to devote sufficient time and attention to discharge their duties effectively. The NC assesses the number of directorships held in other listed entities to avoid over-boarding and potential conflicts of interest.</p> <p>Through this structured approach, the Board maintains a composition that embodies competence, independence, diversity, and</p>

	accountability, thereby upholding strong corporate governance and effective stewardship of the Group.			
Explanation for departure	:			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>				
Measure	:			
Timeframe	:	<table border="1"> <tr> <td></td><td></td></tr> </table>		

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 NC.</p> <p>In evaluating the suitability of the candidates to the Board, the NC will usually get recommendations from existing Board members, management or major shareholders. The NC will evaluate the candidate based on the following criteria:</p> <ul style="list-style-type: none">• skills, knowledge, expertise and experience;• commitment to discharge his 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 he is independent in the context of the MMLR of Bursa Securities.</p> <p>During the FYE 2025, there is no new appointment of director.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<p>The performance of retiring Directors recommended for re-election at 25th AGM of the Company have been assessed through the Board annual assessment.</p> <p>The profiles of the Directors are set out in the Board of Directors' Profile section of the Company's Annual Report 2025. Sufficient information of the Directors is disclosed including their age, gender, public directorships, work experience, and any conflicts of interest within the Group.</p> <p>The reasons for the re-election of the retiring directors are also set out in the explanatory notes to the notice of the 25th AGM of the Company.</p> <p>Through these measures, the Board ensures that shareholders are fully informed and able to exercise their voting rights meaningfully in relation to the appointment or reappointment of Directors.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The NC is chaired by the Company's Independent Non-Executive Director, Dato' Sri Gan Chow Tee.	
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	:	<p>The Board currently comprises five (5) directors, of whom two (2) are female, representing 40% female representation.</p> <p>The two (2) female directors on the Board are Ms Kok Soke Kuen, the Executive Director and Ms Chua Ya Ting, the Independent Non-Executive Director.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 5.10

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The Group has yet to adopt any gender diversity policy for the financial year under review.</p> <p>Despite the absent of the diversity policy, the Group has given equal treatment to all the Board members and employees including potential candidates. In view thereof, Board believes that there is no detriment to the Company in not adopting a formal gender, ethnicity and age group diversity policy as the Company is committed to providing fair and equal opportunities and nurturing diversity within the Group.</p> <p>The Board is of the view that the appointment of Board members or employees should be determined based on objective criteria, merit and with due regard for diversity in skills, experience and other qualities.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:	Choose an item.	

Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<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 NC, through the assistance of the Company Secretary, conducted the annual evaluation of the effectiveness of the Board as a whole, each Board Committee and individual Directors. The individual Directors also underwent self-assessment as part of the evaluation process. Additionally, the independency of Independent Directors was also assessed.</p> <p>All Directors are required to complete the evaluation forms and submit via the online platform or return to the Company Secretary. Their responses were then collated by the Company Secretary and tabled to the NC for deliberation during the NC meeting.</p> <p>Based on the evaluation results, the Board is of the opinion that the overall Board composition is appropriate and balanced, featuring a diverse range of skills and competences required by the Company. The Board is also satisfied that all directors have effectively discharged their roles and responsibilities with commitment and professionalism.</p> <p>Furthermore, the Board is content with independence exhibited by the Independent Directors, as evidenced by their objective participation in the Board deliberations.</p>
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:

Timeframe	:		
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Intended Outcome

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	:		
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’s remuneration is determined by the Executive Directors, considering their performance, commitment, roles and responsibilities.	
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	:	<p>The Board has established a RC to assist the Board in developing and administering a fair and transparent framework on the remuneration of Directors in line with the Company's strategic objectives and long-term interests. Meanwhile, the remuneration of senior management is determined by the Executive Directors, considering their performance, commitment, roles and responsibilities</p> <p>The RC is guided by its TOR, which set out its composition, authority, responsibilities and procedures. The TOR of the RC is reviewed periodically to ensure it remains relevant and aligned with the latest corporate governance practices and regulatory requirements. The TOR is published on the Company's website at www.ybventures.com for shareholders' and stakeholders' reference.</p> <p>The RC is responsible for reviewing and recommending to the Board the remuneration framework and packages for the Executive Directors, Non-Executive Directors, and Senior Management. In carrying out its responsibilities, the RC ensures that the remuneration structure is competitive, performance-driven, and commensurate with the individual's roles, responsibilities, qualifications, experience, and contributions to the Group.</p> <p>The RC also ensures that the remuneration policies and practices are designed to attract, retain, and motivate high-calibre talent while safeguarding the Company's financial sustainability and governance integrity.</p> <p>The RC meets as and when required, and its recommendations are deliberated and approved by the Board prior to implementation. Directors do not participate in decisions pertaining to their own remuneration.</p>

Explanation for departure	:			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>				
Measure	:			
Timeframe	:	<table border="1"> <tr> <td></td> <td></td> </tr> </table>		

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 breakdown of each Directors' remuneration for the FYE 2025 are disclosed below and in the Company's Annual Report 2025.

No	Name	Directorate	Group ('000)							Company ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Sri Tajudin Bin Md Isa	Independent Director	120	-	-	-	-	-	120	120	-	-	-	-	-	120
2	Datuk Au Yee Boon	Executive Director	-	-	120	-	-	14.4	134.4	-	-	-	-	-	-	-
3	Kok Soke Kuen	Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Dato' Sri Gan Chow Tee	Independent Director	36	-	-	-	-	-	36	36	-	-	-	-	-	36
5	Chua Ya Ting	Independent Director	48	-	-	-	-	-	48	48	-	-	-	-	-	48

Intended Outcome

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

Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board believes that providing detailed disclosure of the remuneration component of Senior Management may not be in the best interest of the Company, considering confidentiality and sensitivity issues. Such disclosure could lead to recruitment and talent retention challenges.	
		The Board will ensure that the remuneration packages of the Senior Management are aligned with their performance, aiming to attract, retain and motivate them to make positive contribution to the Company.	
		The Company has disclosed the remuneration of senior management on an aggregate basis in the Annual Report 2025 without identifying the individuals by name.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1								
2								
3								
4								
5								

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								
2								
3								
4								
5								

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 AC Chairperson is Ms Chua Ya Ting. She is not the Chairman of the Board.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	In accordance with the MCCG recommendations, the AC TOR has stipulated a cooling-off period of at least three (3) years before any former partner of the external audit firm of the Company can be appointed as the member of the AC. This measure is implemented to preserve the independence of the audit of the Company’s financial statements. Currently, none of the members of the AC are former audit partners of the Company.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC is entrusted by the Board with the responsibility of overseeing the integrity and reliability of the Group's financial reporting and ensuring the independence and effectiveness of the external audit process.</p> <p>To safeguard audit quality and uphold confidence in the integrity of the financial statements, the AC has conducted an annual assessment based on criteria such as the quality of the audit engagement, the adequacy of communication and coordination with Management, responsiveness to audit issues, and compliance with applicable professional and ethical standards. The AC also evaluates the independence of the external auditors by reviewing their non-audit services provided to the Group, to ensure that such services do not compromise or appear to compromise the auditors' objectivity.</p> <p>The AC also obtains a written confirmation of independence from the external auditors, as required by the relevant professional standards, to affirm that they are free from any conflict of interest or relationships that could impair their independence.</p> <p>Based on the outcome of these assessments, the AC makes its recommendation to the Board on the appointment or re-appointment of the external auditors at the 25th AGM of the Company.</p> <p>Through these structured procedures, the Board, via the AC, ensures that the external audit process remains independent, transparent and effective in enhancing the credibility and reliability of the Group's financial reporting.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	The Company's AC comprises of three (3) members, all of whom are Independent Non-Executive Directors.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	Applied	
Explanation on application of the practice	:	<p>The members of AC are financially literate and possess a mix of skills, knowledge and experience to enable them to discharge their duties and responsibilities.</p> <p>The qualification and experience of the individual AC members are disclosed in the Profile of Board of Directors in the Annual Report 2025.</p> <p>The AC members have attended relevant training to ensure that they are abreast of relevant developments in accounting and auditing standards, practices and rules. Trainings attended by AC members during the financial year under review is disclosed in Corporate Governance Overview Statement in the Annual Report 2025.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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 includes the establishment of an appropriate control environment and framework as well as reviewing its 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	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The features of the Group's risk management and internal control framework are disclosed in the Statement of Risk Management of the Annual Report 2025.</p> <p>The AC will supervise the related framework and policies and continuously assessing on their adequacy and effectiveness. In addition, the Internal Auditors will assess on the effectiveness of the risk management and internal control framework of the Group and suggest for improvements when necessary.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC is responsible for ensuring the effectiveness and independence of the internal audit function, which serves as an essential component of the Group's governance, risk management, and internal control framework.</p> <p>The internal audit function of the Group is outsourced to an independent professional service firm - Atrium Advisory PLT that is separate from the activities and operations of the Group to preserve objectivity and impartiality. The internal auditors report directly to the AC and have unrestricted access to all relevant records, personnel, and properties within the Group necessary to perform their audit assignments.</p> <p>The AC reviews and approves the annual internal audit plan, scope, and resources to ensure that the audit coverage is adequate and aligned with the Group's key risk areas. The internal audit plan is developed based on a risk-based approach, taking into account the Group's strategic priorities, operational processes, and emerging risk trends.</p> <p>The internal auditors present their audit findings, recommendations, and follow-up reports to the AC. The AC deliberates on the findings, monitors Management's response and implementation of corrective actions, and ensures that internal control weaknesses are promptly addressed to enhance operational efficiency and compliance.</p> <p>The AC also conducts an annual assessment of the performance, competency, and independence of the internal audit function to ensure it remains effective in discharging its responsibilities. The AC is satisfied that the internal audit function has operated independently, with sufficient authority, resources, and professional expertise to provide objective assurance on the adequacy and effectiveness of the Group's internal control system.</p> <p>Further details of the internal audit function are elaborated in the Statement on Risk Management and Internal Control in the Company's Annual Report 2025.</p>
Explanation for departure	:	

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

Intended Outcome

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>During FYE 2025, the internal auditors have conducted their activities in accordance with the Internal Audit Plan that was approved by the AC.</p> <p>The internal audit team is headed by Mr Soon Zee Yi, who is a Chartered Accountant and 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.</p> <p>All the internal audit personnel are free from any relationships with the Directors of the Company and has no conflict of interests with the Group, which might impair their independency and objectivity.</p> <p>Further details are disclosed in the AC Report of the Annual Report 2025.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises that maintaining open, transparent, and timely communication with shareholders and other stakeholders is essential to building trust, strengthening relationships, and supporting the long-term sustainability of the Group.</p> <p>As such, the Company is committed to providing stakeholders with balanced, accurate, and comprehensive information on a timely basis to enable informed decision-making. This is carried out through various channels, including announcements to Bursa Securities, the Company's Annual Report, press releases, and regular updates on the Company's corporate website, which serves as the primary platform for disseminating the latest corporate information, financial reports, and governance disclosures.</p> <p>In addition, the Company holds its AGM as the principal forum for engagement between the Board and shareholders. At the AGM, shareholders are encouraged to participate actively, ask questions, and provide feedback to the Board and Management. The Chairman, together with other Directors and the external auditors, are present to respond to shareholders' queries and provide clarification on the Group's performance and governance matters.</p> <p>The Board also ensures that disclosures are made in accordance with the MMLR, which govern the release of material information to prevent selective or misleading disclosure.</p> <p>Through these structured communication efforts, the Board demonstrates its commitment to effective, transparent, and consistent stakeholder engagement, thereby reinforcing accountability and good corporate governance practices across the Group.</p>
Explanation for departure	:	

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

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 12.2

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

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:		
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Notice of the 24th AGM of the Company held in year 2024 was issued more than twenty-eight (28) days before the meeting. The notice was served on 29 October 2024 and the AGM was held on 12 December 2024.</p> <p>The notice of AGM was announced to the Bursa Securities website and despatched to the shareholders at their registered address as stated in the Record of Depositors.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The AGM serves as the primary platform for engaging with shareholders. The Board strongly encourages the shareholders to attend the AGM as they can raise questions during the question-and-answer session in the AGM.</p> <p>All Directors of the Company attended the 24th AGM which was held virtually via online meeting platform on 12 December 2024.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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 24th AGM of the Company was conducted on a fully virtual basis and entirely through live streaming and online voting facilities operated by Agmo Digital Solutions Sdn Bhd to facilitate remote participation and voting in absentia.</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	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>		
Application	:	Applied
Explanation on application of the practice	:	<p>The Directors and the senior management were present at the 24th AGM to respond to the questions posed by shareholders.</p> <p>During the live streaming of the AGM, questions from the shareholders which were raised before and during the AGM were addressed by the Chairman or the Executive Directors. Sufficient time and opportunity were made available for shareholders to pose questions during the 24th AGM.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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 24th AGM on 12 December 2024 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 they used 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 time when the AGM was in progress.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The minutes of the 24 th AGM was published on the corporate website within 30 business days after the AGM was held.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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

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

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