

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5932
COMPANY NAME : Bina Puri Holdings Bhd.
FINANCIAL YEAR : June 30, 2024

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	<p>The Board of Directors (“the Board”) of Bina Puri Holdings Bhd. is accountable and responsible for the performance and affairs of the Company, including the practice of a high level of good governance.</p> <p>The roles of the Board include, but not limited to the following:-</p> <ul style="list-style-type: none">- review and adopt strategic plans for the growth of the Group;- set policies appropriate for the business of the Group;- oversee the conduct of the Group's business and to evaluate whether the business is being properly managed;- set and review budgetary control and conformance strategies;- monitor management performance and business results;- identify principal risks and to ensure the implementation of appropriate systems that encourage enhancement of effectiveness in Board and management;- review the succession planning which includes appointing, training, fixing the compensation for and where appropriate, replacing members of the Board and Senior Management positions;- accountable to the shareholders to ensure the Group has appropriate corporate governance that operates efficiently and transparently;- review and approve annual reports to the shareholders; and- review the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.

	<p>To ensure the effective discharge of its responsibilities, the Board has delegated certain functions and responsibilities to the following Board Committees to assist the Board to oversee the Group's affair within the respective clearly defined terms of reference:</p> <ul style="list-style-type: none"> • Audit Committee (“AC”) • Remuneration Committee (“RC”) • Nominating Committee (“NC”) <p>The Board Charter and the Board Committees’ Terms of Reference (“TOR”) are available on the Company’s website at www.binapuri.com.my.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

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 Board is led by Datuk Amar Jaul Anak Samion, who is an Independent Non-Executive Director/ Chairman of the Company.</p> <p>The responsibilities of the Chairman, amongst others, are as follows:-</p> <ul style="list-style-type: none"> • to lead the Board and ensure its effectiveness of all aspects of its role; • to ensure the efficient organization and conduct of the Board's function and meetings; • to facilitate the effective contribution of all Directors at Board meetings; • to promote constructive and respectful relations between Directors, and between the Board and Management; and • to ensure effective communication with shareholders and relevant stakeholders. <p>The Chairman also leads the meeting pace and discussion in an effective manner, allowing for expression of views in the spirit of "constructive challenge", effective debate and contribution from respective Board members to facilitate informed decision-making by the Board and ensures that the decisions made are a representation of the Board as a whole.</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 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of Chairman and Group Managing Director cum Group Chief Executive Officer (“GMD cum GCEO”) are held by two different individuals. The Chairman of the Company is Datuk Amar Jaul Anak Samion, an Independent Non-Executive Director/ Chairman whilst the GMD cum GCEO of the Company is Chai Chan Tong.</p> <p>The roles of the Chairman and GMD cum GCEO are separated with a clear division of responsibilities. The Chairman is responsible for the leadership, effectiveness, conduct and governance of the Board, while the GMD has overall responsibility for the day-to-day management of the business and implementation of the Board's policies and decisions. The GMD cum GCEO is responsible to ensure due execution of strategic goals, effective operation within the Company, and to explain, clarify and inform the Board on matters pertaining to the Company.</p> <p>The distinction of roles and responsibilities of the Chairman and GMD cum GCEO is well defined, documented and approved by the Board through the general provisions of the Board Charter which is available on the Company's website at www.binapuri.com.my.</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 :	Applied
Explanation on application of the practice :	The Chairman of the Board, Datuk Amar Jaul Anak Samion is not the Chairman nor member of the AC, NC or RC.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is supported by two (2) suitably qualified and competent Company Secretaries and they are also fellow members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). The Company Secretaries play an advisory role to the Board and is responsible to ensure all Board procedures and Board management matters are in line as well as in compliance with Company's Constitution, Companies Act 2016, Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia"), and other relevant laws and regulations.</p> <p>The Company Secretaries constantly keep abreast of changes in the several aspects including changes of regulations and requirements, corporate governance and Board's operations through continuous professional training and development.</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 and Board Committees have set clear expectations with regard to their conduct of meetings through the Board Charter and respective TOR established therein.</p> <p>The notice of each meeting confirming the venue, time, date and agenda of the meeting together with the meeting materials are circulated to each director on a timely basis prior to the date of the meeting to ensure sufficient time for review. This is to ensure Directors are well informed and have the opportunity to seek additional information, and are able to seek clarification as and when they may need advice or further explanation from management and Company Secretaries.</p> <p>Upon conclusion of the meeting, the Company Secretaries ensured that the minutes are prepared and circulated to the Directors for review within a reasonable time. The minutes of meetings will be properly documented and maintained at the Registered Office of the Company.</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 Charter has been adopted and incorporated into the Company’s Corporate Governance system. The roles and responsibilities of the Board, Board Committee, Chairman, Independent Director, Managing Director and Company Secretary are clearly outlined in the Board Charter.</p> <p>The Board Charter has also clearly stated all the matters which are specifically reserved for the Board.</p> <p>The Board Charter shall be periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board’s responsibilities.</p> <p>The Board Charter is made available for reference in the Company’s website at www.binapuri.com.my.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

The 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 Board has established the Code of Conduct & Ethics ("Code of Conduct") to ensure the directors, senior management and employees follow the commitment to the highest ethical standards and law.</p> <p>The Code of Conduct serves as a guide for proper standards of business ethics and conduct for the Company and to assist the Directors and employees to perform their jobs to the highest standards of ethic, integrity and governance.</p> <p>The provisions of the Code of Conduct cover the following:-</p> <ul style="list-style-type: none">• Values• Work Environment and Employment• Company Assets and Information• Data Privacy• Dealing With Conflicts of Interest• Anti-Bribery and Anti-Corruption and No Gift• Communication with the Public• Financial Accounting and Reporting Accuracy• Non-Compliance <p>The Board has also established the Anti-Bribery and Anti-Corruption Policy ("ABC Policy"), which sets forth the Company's overall position against bribery and corruption. The Company committed to a zero-tolerance towards all forms of bribery and corruption by continuing to promote high standards of integrity and good governance with all applicable laws and regulations.</p>

	A copy of the Code of Conduct and the ABC Policy are published on the Company's website and can be accessed at www.binapuri.com.my .	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board had established a Whistleblowing Policy to achieve and maintain high standards with regards to behaviour at work set out in the vision and mission of the Company.</p> <p>The whistleblowing policy is designed to encourage employees and stakeholders (i.e. shareholders/ suppliers/ customers) to report genuine concerns about unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements when such incident arises through established channels.</p> <p>If any employee believes reasonably and in good faith that malpractice exists in the workplace, the employee should report to the line manager/ Human Resource Manager.</p> <p>The disclosure of whistleblowing information can also be made through a dedicated email at wbpolicy@binapuri.com.my. Any disclosure will be dealt with strict confidentiality. Any reason the personnel feels reluctant or inappropriate to report to the line management or Human Resource Manager, the personnel could report the concerns to the Company's Independent Non-Executive Directors.</p> <p>A copy of the Whistleblowing Policy is published on the Company's website and can be accessed at www.binapuri.com.my.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges the importance of environmental, social, and governance (“ESG”) factors affecting the Company’s business performance and confidence level of the stakeholders.</p> <p>The Board and management have been continuously driving sustainable business practices throughout the organisation and to ensure sustainability considerations are integrated into decision-making processes.</p> <p>The Group Executive Director leads a group of middle and senior management from various business units and departments, who are responsible in ensuring the Group’s continuous progress and improvement in the areas of ESG and to implement necessary action plans including updating relevant information to 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	:	

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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company’s sustainability strategies, priorities and targets as well as performance against these targets were not communicated to its internal and external stakeholders.	
		However, the Board is working to set the Company’s sustainability strategies, priorities and targets, as well as performance against these targets, and shall communicated the same to its internal and external stakeholders upon finalization.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has sufficient knowledge and understanding of sustainability issues that are relevant to the Company and its business, to address material sustainability risks and provide guidance on sustainability-related matters.</p> <p>The Board stays informed about sustainability issues pertinent to the evolving operating environment and relevant business developments and trends. To enhance their understanding of sustainability risks and opportunities, Board members are encouraged to participate in seminars and training programs, both internal and external, on a regular basis, to gather more insights in relation to sustainability risks and opportunities.</p> <p>In addition, the Board will be updated on the Sustainability and Environmental, Social and Governance matters such as reports or updates on governance to ensure the Board is kept abreast on the latest developments and trends, in the local and global scene.</p> <p>The Board is fully aware of responsibilities towards the environment and undertakes appropriate management on natural capital. Initiatives have been taken to mitigate negative environmental externalities and conserve the natural environment</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.4

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 review of the performance of the Board and Senior Management in addressing the Company’s material sustainability risks and opportunities are included in the Board’s annual performance evaluation.	
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 :	

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>Under Clause 3.5 of the Board Charter and Clause 87 of the Company's Constitution, the Board had embedded its policy on the tenure of directorships, whereby inter alia, all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election.</p> <p>The NC will review, assess and evaluate each individual Director's performance, independence and contribution to the effectiveness of the decision-making process of the Board. The NC will recommend to the Board the individual director who shall be eligible to stand for re-election at the Company's 2024 Annual General Meeting ("AGM").</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.2

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>As at 30 June 2024, the Board consists of nine (9) members, comprising one (1) Independent Non-Executive Director/Chairman, one (1) Founder Director, one (1) Deputy Executive Chairman, one (1) GMD cum GCEO, one (1) Group Executive Director, one (1) Executive Directors and three (3) Independent Non-Executive Directors. The Independent Non-Executive Directors comprised less than half of the Board composition and represented 33.3% of the Board composition.</p> <p>The Board is of the view that the current Board composition provides appropriate balance in terms of skills, knowledge and industry experience to lead and oversee the Group. The nominees for the major shareholders are balanced by the presence of the Independent Directors on the Board whose collective views carry significant weight in the Board's deliberation and decision-making process. The presence of Independent Non-Executive Directors of the Company provides check and balance on the Board as they are able to provide unbiased and independent views by taking into account the interests of the Group and minority shareholders, challenge management proposals constructively and review management performance in meeting agreed objectives and targets.</p> <p>All Independent Non-Executive Directors meet the criteria for independence as prescribed under the MMLR of Bursa Malaysia and no politician is appointed to the Board of the Company as at the date of this report.</p> <p>The NC and the Board have upon their assessment for the financial year under review, concluded that the Independent Non-</p>

	Executive Directors were independent in their judgment and decisions.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Charter has stated that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. However, upon completion of the nine (9) years, the Independent Director may continue to serve on the Board subject to his/her redesignation as Non-Executive Director. In the event the Independent Non-Executive Director is to be remained as an Independent Director, the Board shall first justify, upon the recommendation of the NC and obtain Shareholders' approval.</p> <p>If the Board continues to retain the independent director beyond nine (9) years, the Board shall seek annual shareholders' approval through a two-tier voting process.</p> <p>At present, none of the Independent Non-Executive Directors of the Company have served the Board beyond the cumulative terms of nine (9) years.</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 5.4 - 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>It is duly embedded under Clause 3.3 of the Board Charter that the Board members must have balance diversity which comprises the requisite knowledge, experience, skills, competence, race, culture and gender.</p> <p>The NC has the responsibility for identifying, assessing and recommending the right candidates to the Board as well as to ensure the requirement and qualification of the candidate nominated met the prescribed set of criteria set out in the TOR for NC.</p> <p>The Board comprises members who have vast experience in engineering, construction and property development as well as professionals in the finance and public sectors. The Board brings in a wide spectrum of diverse skills and expertise to the Group which allows it to meet its objectives in the competitive business environment.</p> <p>The Board is satisfied with the level of time commitment given by all Directors in discharging their roles and responsibilities. All Directors' attendances at the respective meetings of the Board and Board Committees held during the financial year 2024 are set out in the Corporate Governance Overview Statement of the Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board with the assistance of the NC, is responsible for the appointment of the Company's Directors. Under the TOR of the NC, the NC is responsible in recommending suitable candidates for directorship on the Board. For this purpose, the NC would take into consideration the prescribed set of criteria comprising but not limited to the following:</p> <ul style="list-style-type: none">a) Skills, knowledge, expertise and experience;b) Professionalism;c) Integrity;d) Existing number of directorships held;e) Not an undischarged bankrupt or involved in any court proceedings; andf) In the case of candidates for the position of independent director, evaluate the candidates' ability to discharge such responsibilities/functions as expected from independent non-executive directors. Also, to fulfil the criteria used in the definition of "independent directors" prescribed by the MMLR and being able to bring independent and objective judgement to the Board. <p>The identification and selection of potential Director candidates are carried out through multiple channels, including professional bodies, alongside candidates proposed by the Directors, Management, and Shareholders. When identifying and evaluating potential candidates for the role of Independent Non-Executive Directors, the NC assesses the individual's capacity to effectively fulfill the responsibilities and duties expected of an Independent Non-Executive Director.</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 5.7

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 profile of directors who are standing for re-election are set out in the Annual Report of the Company. The statement to support the re-election of directors is set out in the explanatory note of the Notice of AGM.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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 Mr Chee Su Kyun, who is an Independent Non-Executive Director of the Company.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	As at 30 June 2024, there is one (1) female Director, namely Lee Hui Zien, which represents less than 30% women directors on the Board.	
		The Board acknowledges the importance of gender diversity in the Board. However, the selection and appointment of a new Board member is still subject to appropriate due diligence on the mix of skills and competencies as well as the necessary diversities. More female representation will be considered when suitable candidate is identified.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board notwithstanding the view that diversity should be in tandem with expertise, experience and skills and not gender alone acknowledges the importance of the establishment of a gender diversity policy.	
		The Board will consider establishing a diversity policy in place, in near future.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application :	Applied
Explanation on application of the practice :	<p>The performance and effectiveness of the Board as a whole, the Board Committees and the Individual Directors are assessed on annual basis. The process evaluation was based on self-assessment whereby the Directors assessed themselves. The evaluation process is assisted by the external Company Secretaries to facilitate the said performance assessment which was conducted via evaluation forms. The outcome of each assessment was properly documented by the Company Secretaries. The assessment results were then tabled and deliberated by the NC and subsequently reported to the Board for consideration and action.</p> <p>Based on the results of the recent assessment, the NC was satisfied with the existing Board composition and concluded that each Director has the requisite skills, knowledge, experience, characteristics and competencies to effectively discharge their roles.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>RC is mandated by the Board to establish formal and transparent procedures for developing executive compensation policies and determining compensation packages for individual directors. The Board acknowledges that the remuneration policy reasonably supports the directors' responsibilities and fiduciary responsibilities in guiding the Group to achieve its long-term goals and enhance shareholders' value. The Board offers a competitive compensation package to attract, develop and retain talented individuals as directors.</p> <p>The Company has established a Remuneration Policy which set out the criteria applied in recommending the remuneration package of the Directors of the Group. The RC reviews and recommend to the Board the remuneration packages and fees of Non-Executive Directors.</p> <p>The remuneration packages for the Executive Directors and Senior Management are reviewed based on individual responsibilities, skills, experience and performance in the Group.</p> <p>The Remuneration Policy is made available at the Company's website at www.binapuri.com.my.</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 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 RC which comprises of three (3) Independent Non-Executive Directors, to review and recommend any matters related to the remuneration of the Board and Senior Management of the Company. The TOR of the RC sets out the duties and responsibilities of the RC in relation to remuneration matters and is available on the Company's website at www.binapuri.com.my .	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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	:	Detailed disclosure on named basis for the remuneration of individual directors is included in the 2024 Annual Report.

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 Group does not comply with the recommendation to disclose on named basis the top five senior management's remuneration in the bands of RM50,000 in order to preserve confidentiality and would be detrimental to the Group as this will facilitate opportunity for competitors to pinch the Group's top senior management.	
		However, the Group ensures that the remuneration of Senior Management is commensurate with the performance of the Company, in order to attract potential candidates or to retain the existing employees.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>Ir. Ghazali Bin Bujang, who served as the Chairman of the AC and was an Independent Non-Executive Director, resigned from his directorship and ceased as the AC Chairman on 1 August 2023. Notably, he was not the Chairman of the Company during his tenure.</p> <p>Subsequent thereto, Mr. Chee Su Kyun, an Independent Non-Executive Director is appointed as the Chairman of the AC with effect from 29 September 2023, and he is not the Chairman of the Board.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The company does not adopt the practice of requiring a three-year cooling-off period for former partners of the external audit firm before joining the AC because it believes that such a requirement may unnecessarily limit the pool of highly qualified and experienced candidates available to serve on the committee. By not imposing this restriction, the company aims to attract the best talent and expertise to its AC, including individuals who have a deep understanding of audit processes, financial reporting standards, and industry regulations.</p> <p>Rather than applying a blanket restriction, the company prefers a more flexible approach by assessing the independence and suitability of each candidate on a case-by-case basis. This allows the company to consider the specific circumstances of each appointment, including the nature and recency of the individual's involvement with the external audit firm, to ensure there is no undue influence or conflict of interest.</p> <p>Nevertheless, none of the members of the AC are former audit partners of the Company and the Company recognised the need to enhance and uphold independence of its external auditors and that no possible conflict of interest or whatsoever should arise.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC reviews the suitability, objectivity, timeliness, competence, audit quality, resource capacity and independence of the external auditor of the Company on an annual basis. In support of the assessment on independence, the external auditors are required to declare their independence annually to the AC and the said declaration have been provided throughout the audit engagement.</p> <p>Following the assessment conducted by AC on the external auditors, the AC is satisfied that the external auditor have maintained their independence throughout the audit process and the quality of the audit services has met the AC's expectation.</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	:	As at 30 June 2024, the AC comprised 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 AC Members of the Company are financially literate, competent and are able to understand matters under the purview of the AC including especially matters of the financial reporting process.</p> <p>The profiles of the AC members consisting of their education/professional qualification background, working experience and directorship experience are stated in the Company's 2024 Annual Report.</p> <p>The trainings attended by the AC members are disclosed in the Annual Report.</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 10.1

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Board has not established a risk management and internal control framework. However, the Board has a risk management assessment in practice for identifying, evaluating and managing key risks in the context of its business objectives. These processes are embedded within the Group's overall business operations and guided by operational manuals and policies and procedures.</p> <p>The Board assisted by Management regularly review, identify, evaluate, monitor and manage the principal risks faced by the Group. In addition, the internal auditors, using a risk-based approach, annually review the operational procedures and processes to ensure the integrity of the system of internal control.</p>
<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 Board is responsible for determining the nature and extent of the significant risks it is willing to take in achieving its strategic objectives.</p> <p>The Statement of Risk Management and Internal Control of the Annual Report outlines the principal risks and uncertainties associated with the Group’s business. The AC monitors and reports on the Group’s risk management systems, corporate reporting and internal control principles. The AC is also responsible for maintaining an appropriate relationship with its internal and external auditors.</p> <p>Further details on the Board’s overall oversight to the risk management and internal control to mitigate and manage those risks are provided in the Statement on Risk Management and Internal Control in the Annual Report 2024.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	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 Group internal audit function is carried out by an outsourced internal audit firm which is independent of the activities of audit, namely Talent League Sdn. Bhd.</p> <p>The primary function of internal audit is to undertake systematic reviews of the governance, risk and internal control systems within the Group in accordance with the internal audit plan, so as to provide assurance that such systems are adequate and functioning as proposed.</p> <p>The internal auditor has adequate resources and appropriate standing to undertake their work independently and objectively to provide reasonable assurance to the AC with regard to the adequacy and effectiveness of risk management, internal control and governance processes.</p> <p>The AC has conducted an Internal Audit Assessment annually to review the adequacy of the scope, functions, competency and resources of the internal audit function to ensure that it has the necessary authority to carry out its work and to perform its function effectively in accordance with relevant professional standards and the AC was satisfied with the performance of the internal auditors.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>The internal auditors of the Group report directly to the AC. Such reporting relationship promotes independence and objectivity, which assures adequate consideration of audit recommendations and planned corrective actions and gives the internal auditors the authority needed for full, free and unrestricted access to all operations, records, property and personnel within the Group.</p> <p>The internal audit function is outsourced to a professional firm, namely Talent League Sdn. Bhd. ("Talent League").</p> <p>The current engagement team is led by Mr Roy Thean Chong Yew ("Mr Roy"), who is a Chartered Member of the Institute of Internal Auditors. Mr Roy is also a member of the Malaysian Institute of Accountants and the Malaysian Institute of Certified Public Accountants. For the financial year under review, Talent League assigned four staff to handle internal audit services for the Group.</p> <p>Talent League uses the Committee of Sponsoring Organisation of the Treadway Commission - Internal Control Integrated Framework as a basis for evaluating the effectiveness of the internal control system. Talent League also refers to the International Professional Practices Framework during the course of the assignments.</p> <p>All the engagement team personnel of Talent League have affirmed to the AC that they are free from any relationship or conflicts of interest which could impair their objectivity and independence during the course of their audit work.</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 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to ensure that the Group continue to engage effectively with the shareholders to facilitate a mutual understanding of objectives. The Group has a number of formal channels in place to effectively communicate this information to all the shareholders and stakeholders. The Board primarily achieve this through the following activities; the annual report, announcements to Bursa Malaysia, quarterly reports, Group's website and investor relations.</p> <p>The Group also maintains a website which shareholders and other stakeholders can gain access to information about the Group, activities and/or any announcements made by the Group. These can all be found at www.binapuri.com.my.</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 12.2

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>In 2023, the Notice of Thirty-Second (32nd) Annual General Meeting (“AGM”) was issued to the shareholders on 31 October 2023, i.e., at least 28 days prior the AGM on 12 December 2023. The Notice of the 32nd AGM was also published in a nationally circulated newspaper as required under the MMLR of Bursa Malaysia. This is to ensure that shareholders were given ample time to read through and consider the resolutions to be resolved.</p> <p>The Notice of the 32nd AGM with the detailed Agenda and Administrative Details with regards to the information on the conduct of the 32nd AGM were also announced to Bursa Malaysia. In addition to the explanatory notes to the ordinary and/or special business as set out in the Notice of the 32nd AGM, the Company also included explanatory notes to the shareholders regarding their entitlement to attend the AGM and their rights to appoint a proxy or corporate representative, whichever applicable.</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 13.2

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 32nd AGM of the Company held on 12 December 2023 was conducted through live streaming and online remote voting using Remote Participation and Voting (“RPV”) facilities and all Directors have attended the 32nd AGM.</p> <p>Shareholders were invited to ask questions on the resolutions being proposed before putting them to vote as well as on matters relating to the Company’s operations in general and meaningful responses were given to the questions raised.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	: Applied
Explanation on application of the practice	<p>The Company conducted its 32nd AGM on a fully virtual basis and entirely via remote participation and voting through an online meeting platform at https://tiih.online provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”), who was appointed as the Company’s Poll Administrator to conduct the polling process.</p> <p>This is in accordance with Section 327 of the Companies Act 2016 which allows for General Meetings to be held at more than (1) one venue using any technology or electronic means.</p> <p>The Company had leveraged on technology to facilitate online remote shareholders’ participation and electronic voting for the conduct of poll on the resolutions put forward at the 32nd AGM. Shareholders were encouraged to raise questions, suggestions or comments vide typed text before or during the AGM. All the questions raised by the shareholders were responded.</p> <p>The Administrative Guide which sets out all the details to assist shareholders on the registration, participation and voting using the RPV facilities was published on the Company’s corporate website to facilitate the shareholders’ online participation and voting in fully virtual AGM.</p> <p>In addition, submission of e-Proxy Form is also available on the RPV facilities for shareholders who were unable to deposit the hardcopy of proxy forms to appoint proxies. During the 32nd AGM, all resolutions were put to vote by means of electronic poll voting using RPV facilities.</p> <p>An independent scrutineer was appointed to validate the poll results. Voting results of the AGM were announced by being</p>

	displayed on the screen to shareholders/ proxies after the same being were verified by the independent scrutineer.	
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 13.4

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 Company recognises the importance of meaningful engagement with shareholders, viewing general meetings as the key platform for two-way communication between the Board, senior management, and shareholders. These meetings facilitate meaningful interactions, effective communication, and constructive feedback from shareholders.</p> <p>Shareholders were given ample time to submit questions relating to resolutions tabled at the 32nd AGM or any questions relating to financial performance or prospect of the Company prior to or during the AGM. Real time submission of typed texts via RPV facilities provided by Tricor served as a primary channel of communication. There was a total of three (3) questions received and they were well addressed by the Group Executive Director during the 32nd 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.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application :	Applied
Explanation on application of the practice :	<p>The 32nd AGM of the Company was held virtually and the share registrar of the Company, Tricor was engaged to provide RPV facilities via TIIH Online website at https://tiih.online.</p> <p>Tricor was also engaged as Poll Administrator to conduct the poll by way of electronic means and had verified the eligibility of shareholders/corporate representatives/proxies to attend the 32nd AGM based on the Record of Depositors as at 5 December 2023 and upon the cut-off date and time for proxy form submission.</p> <p>This online platform was secured exclusively for the members with approved registration for the RPV at the 32nd AGM. The shareholders were allowed to submit their questions electronically and vote remotely at the AGM via RPV facilities.</p> <p>Such meeting platform also allows meeting participants to join the AGM remotely by using different electronic devices such as smartphones, tablets or computers as well as viewing live webcast of the 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

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 32 nd AGM was published on the Company's website within 30 business days from the date of the AGM.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT

CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

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

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