

CORPORATE GOVERNANCE REPORT

STOCK CODE : 3743
COMPANY NAME : SUNSURIA BERHAD
FINANCIAL YEAR : September 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 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>To ensure the Board's obligation to its shareholders and other stakeholders (employees, customers, regulators, etc.) remains paramount, the following aspirations and core values are propagated throughout the Sunsuria Group:</p> <p><u>Vision:</u> To be a progressive corporation which we can take pride in. One that is valued and respected by all our stakeholders.</p> <p><u>Mission:</u> To engage and delight our customers by delivering a distinctly Sunsuria experience of service excellence and warmth, through a culture of integrity, quality and reliability.</p> <p><u>Core Value:</u></p> <ol style="list-style-type: none"> 1) Reliability 2) Integrity 3) Respectful <ul style="list-style-type: none"> - We respect and value the communities in which we operate and strive to enrich it. We take pride in working as a team and believe in earning respect through our actions. 4) Committed <ul style="list-style-type: none"> - We are committed to achieving excellence in all that we do and delivering the best experience to our customers. 5) Progressive <ul style="list-style-type: none"> - We constantly embrace change to remain relevant in the marketplace. As trendsetters in the industry, we strive for continuous improvement and innovation. <p>In pursuit of the above, the Board is responsible for good corporate governance culture within the organisation and it leads the Company and plays a strategic role for the oversight and overall management of the Company. The Directors recognise the key role they play in charting the strategic direction, development of the Sunsuria Group to ensure that the Group operates with integrity and in compliance with all the applicable laws, rules and regulations.</p>

The Board has a Mission and Vision Statement outlining the primary goals and purpose of the Company and to provide a roadmap for the employees to achieve the objectives.

The Board is guided by its Board Charter (“Board Charter”) which outlines the duties and responsibilities of the Board and matters specifically reserved for the Board as well as matters delegated to Board Committees, the Group Chief Executive Officer (“CEO”) and Management.

To assist the Board in carrying out its responsibilities and functions, it has delegated certain responsibilities to the Board Committees namely, Audit Committee, Nomination and Remuneration Committee, and Risk Management Committee, as well as the working committees i.e. Related Party Transaction Review Working Group and Sustainability Steering Committee to ensure that a good corporate governance framework is in place within the Group.

The Board has clearly outlined the day-to-day operations of management functions and the overall responsibilities of the Board through the Board Charter, the Group Policies and Limits of Authority, Terms of References and other governance documents. The Board assumes, amongst others, the following principal roles and responsibilities:

- **Review and approve strategic and annual business plan**

The Board plays a key and active role in the formulation and development of the Company’s strategy and in monitoring its performance and implementation. The Annual Strategy and Business Plan and Budget are presented to the Board for review and deliberation in detail, taking into account the need for new strategic initiatives which provide avenue for growth. The Board also reviewed and approved the Budgeted Capital Expenditure and the Key Performance Indicators for the Company and the Group.

During the year under review, the Board was apprised of the mid-year review of the Annual Strategy and Business Plan, Estimates and Budget, where the performance targets set were compared against the actual performance for the year-to-date.

- **Overseeing conduct of the Company’s business**

At the quarterly meetings, the Board was kept abreast of the performance of the Company by reviewing report from the Management. The report usually includes the quarterly financial results, cash flows and other financial highlights, progress reports of the respective business operations, corporate proposals, related party transactions, sustainability reporting etc. The Board received periodic updates from the Management and provides constructive feedback to Management towards meeting the Group’s targeted objectives.

All decisions on matters reserved for the Board are made after due deliberation by the Board and Board Committees, as and when required.

▪ **Identifying Principal Risks and ensuring implementation of internal controls and mitigation measures**

The Board continues to maintain and regularly review the adequacy of the Group's system of internal control and risk management processes to ensure, as far as possible, the protection of the Group's assets and its shareholders' investments.

The Board through the Risk Management Committee ("RMC") oversees the risk management framework of the Group. The RMC advises the Board on areas of high risk and the adequacy of the compliance and control procedures throughout the organisation. The Board would be updated with the key risk profile of the Group by RMC.

▪ **Reviewing adequacy and integrity of management information and internal control system**

The Board is ultimately responsible for the adequacy and integrity of the Company's internal control system and continues to maintain and review its internal control system to ensure, as far as possible, the protection of the Group's assets and the Company's investments. Details pertaining to the Company's internal control system and its effectiveness are available in the Statement on Risk Management and Internal Control of the Annual Report 2024.

In order to avoid any conflict of interest or the appearance of conflict of interest, we adopted a 'No Gift and Entertainment Policy' in FY2018, and this policy extends to our subsidiary companies as well as affiliated companies.

Whereas, the Whistleblowing Policy was adopted for the purpose of providing a mechanism for all level of employees and stakeholders of the Group to report concerns about any suspected wrongdoing, inappropriate behaviour or misconduct relating to fraud, corrupt practices and/or abuse for management action.

▪ **Achieving and Maintaining the highest standard of integrity and work ethics**

Further to the establishment of Anti-Bribery and Corruption Policy and Procedures ("ABAC Policy") in accordance with Corporate Liability provision Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act 2009"), the Board has adopted the Anti-Corruption Framework which is necessary for effective implementation of the adequate procedures to prevent the occurrence of corrupt practices in the conduct of business throughout the entire Group. The Framework was developed in line with the T.R.U.S.T Principles promulgated by the Prime Minister's Department of Malaysia via the Guidelines on Adequate Procedures Pursuant to Subsection (5) of Section 17A of the MACC Act 2009.

An Anti-Bribery and Corruption Working Group ("ABACWG") was formed with the primary objective of assisting the Board of Directors in establishing formal and transparent arrangements for application of anti-bribery and corruption prevention measures, monitoring, reporting and investigation and for maintaining an appropriate ABAC Policy.

	<p>The actions mentioned above were necessary and aimed to foster the growth of a business environment that is free of corruption, and to take the reasonable and proportionate measures to ensure our businesses do not participate in corrupt activities for our advantage or benefit.</p> <p>The Group has adopted a zero-tolerance approach against all forms of bribery and corruption and the ABAC Policy is applicable to all Directors, employees as well as associates of the Group. The contractors, sub-contractors, consultants, agents, representatives, service providers and advisors who perform works or services for and on behalf of the Company are expected to comply with the Policy. The joint-venture partners and business partners are encouraged to comply with the Policy too.</p> <p>In 2024, the ABAC Policy was updated and renamed the “Anti-Bribery and Corruption Prevention Policy and Procedures” to strengthen control and ensure compliance with all applicable laws and requirements related to anti-bribery and corruption prevention. The Board approved the updated Policy on 24 May 2024.</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 Executive Chairman, Tan Sri Datuk Ter Leong Yap is primarily responsible for the leadership to the Board, ensuring the Board and Board Committees carry out their responsibilities in the best interest of the Company.</p> <p>He oversees and evaluates the conduct and performance of the Group and undertakes to ensure efficient functioning of the Board and that procedural rules are being followed and information are provided on a timely basis to facilitate decision-making by the Board members. The Chairman is also tasked to lead the Board in establishing and monitoring good corporate governance practices in the Company.</p> <p>The Chairman ensures that a regular dialogue with his fellow Board members relating to all strategic and operational matters is maintained and will consult with the fellow Board members promptly over any matter that gives him cause for major concern.</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>The roles of the Executive Chairman and the Chief Executive Officer ("CEO") are held by 2 different individuals and their roles are distinct and separate to ensure balance of authority and power.</p> <p>The position of CEO is held by Mr Tan Wee Bee who was appointed on 1 August 2023. He is responsible to lead the management team in the day-to-day operations of the Company, ensuring organisational effectiveness and implementation of Board strategies, policies and decisions. He also acts as the intermediary between the Board and the Senior Management Team.</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	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
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 1.4

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 :	Presently, the Chairman of the Board, Tan Sri Datuk Ter Leong Yap, is not a member of the Audit Committee, Nomination & Remuneration Committee and he did not participate in the meeting.
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>During the reporting period, the Board has been supported by two company secretaries, one of whom is a member of Malaysian Institute of Accountants ("MIA") and the other is fellow member of Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"). Both of them are qualified to act as Company Secretary under Section 235(2) the Companies Act 2016.</p> <p>The Company Secretaries have supported the Board and played an important role to facilitate the overall compliance with Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and other relevant laws and regulations. All Directors have access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively. The Company Secretaries attended all Board and Board Committee's meetings, as well as the Annual General Meeting of the Company in the financial year 2024. The Company Secretaries, together with the Directors, are responsible for the proper conduct of the meetings according to applicable rules and regulations. The Company Secretaries regularly update and advise the Board on new statutes, regulations and directives issued by regulatory authorities.</p> <p>Both the Company Secretaries have constantly kept themselves abreast of the regulatory changes and corporate governance developments through attending the necessary training programmes, conferences, seminars and/or forums organised by the Companies Commission of Malaysia, MIA, Bursa Malaysia, etc. The Board is satisfied with the support rendered by the Company Secretaries in discharging their function.</p> <p>Further details on the role of the Company Secretaries are set out in the Company's Board Charter.</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>An annual schedule of Meetings ("Schedule") is prepared and circulated to the Board in advance of each new financial year to facilitate better planning by all Directors. The Company Secretaries provide the Directors with all the meeting dates of the Board, Board Committee and the Annual General Meeting, as well as the closed periods for dealings in securities of the Company.</p> <p>The Board will meet at least five (5) times in each financial year with additional meetings convened as and when required. In FY2024, a total seven (7) Board meetings were held with full attendance from the Board. Prior to each scheduled Board or Board Committees' meeting, all the Board members are provided with the requisite notice, agenda and Board Papers containing information relevant to the business of the meeting, which are distributed in sufficient time prior to the meetings to enable them to have the time to peruse the papers to assess all aspects of the Group's performance. The meeting papers are disseminated electronically to enable Directors and committee members to access meeting documents and company information in a timely and more efficient manner, thus improving Board performance and overall effectiveness of decision-making. They can request for further information or clarification from Management to ensure effectiveness of the proceedings at the meeting, if necessary.</p> <p>During the intervals between quarterly Board Meetings, additional or special Board Meetings may be convened as and when necessary to consider urgent proposals or matters that require the Board's expeditious review or consideration.</p> <p>Professional advisers appointed by the Company for corporate proposals to be undertaken would also be invited to render their advice and opinion to the Directors. The Directors, whether collectively as a Board or in their individual capacity, have the liberty to seek external and independent professional advice, if so, required by them, in furtherance of their duties at the Company's expense.</p> <p>Any matters requiring the sanction of the Board may be sought by way of Directors' circular resolutions. All circulation resolutions approved by the Board are tabled for notation at the Board Meetings.</p> <p>The Company Secretaries have the responsibility of ensuring that the minutes of the meeting accurately reflect the deliberations and the decisions of the Board, including whether any Director has abstained from voting or deliberation on a particular matter. Upon conclusion of the meeting, the minutes are circulated and every Director has the opportunity to review and make corrections to the minutes. Upon confirmation by the Board or Board Committees at the following</p>

	meetings, the minutes will be signed by the Chairman of the said meeting as a correct record of the meeting proceedings. Actionable items would be recorded as matters arising until they are eventually resolved.	
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 guided by the Board Charter which is an authoritative policy documents that sets out the Board's strategic intent, authority and terms of reference. It also serves as a primary reference for the Directors of their fiduciary duties as directors of the Company which outlines the duties and responsibilities of the Board, matters reserved for the Board's deliberation and decision-making, and those matters which the Board may delegate to the Board Committees.</p> <p>The Board Charter covers inter-alia, the role of the Board, duties and responsibilities and roles of the Chairman, Executive Directors and Non-Executive Directors. It provides insight to the function of the Board and the composition of Board Committees and their Terms of References. The Board reserves full decision-making powers on matters covering areas such as strategic setting, implementation and supervisory, monitoring of financial performance, controls and assurance.</p> <p>Amongst others, the Independent Directors shall serve for an initial of nine (9) years and any of additional term up to maximum period of twelve (12) years (including the initial nine (9) years served) will be individually considered by the Board and approved by the shareholders of the Company annually. The Board will periodically review and update the Board Charter to ensure that it remains consistent with the Board's objectives, current laws and practices that may bring an impact in the corporate governance practices of the Company and the responsibilities of the Board in discharging its governance function.</p> <p>The Board Charter is made available on the Company's website at www.sunsuria.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.1

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

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

Application	: Applied
Explanation on application of the practice	<p>The Company's Code of Conduct and Ethics for the employees of the Group are comprehensively listed in the Company's Employee Handbook and it provides the ethical framework to guide actions and behaviours of all Directors and its employees while at work. The Employee Handbook is accessible through the corporate intranet.</p> <p>In discharging its functions, the Board also adheres strictly to the Directors' Code of Conduct and Ethics it has in place. The Directors are expected to conduct themselves with the highest ethical standards and corporate governance.</p> <p>The Directors' Code of Conduct and Ethics provides principles and standards relating to Directors' duties and serves as a guideline for the Board to act in the best interest of the Company, and fulfil their fiduciary obligations to all its stakeholders. It covers, amongst others, the areas of transparency, integrity, accountability, conflicts of interest, anti-corruption/bribery, confidentiality, insider trading, anti-money laundering, proper use of the Company's assets, and compliance with laws, rules and regulations.</p> <p>To enhance and better instil the integrity value within Sunsuria Group, all management, employees, clients and suppliers are required to make an individual commitment to adhere to and comply with the Company's Anti-Bribery and Corruption Prevention Policy and Procedures ("ABAC Policy") which sets out the key guiding principles and procedures to address Bribery and Corruption risks within and outside of the Group and taking into consideration the new corporate liability provision under Section 17(A) of the Malaysian Anti-Corruption Commission Act 2009 that was enforced on 1 June 2020.</p> <p>The adoption of the Anti-Corruption Framework and formation of the Anti-Bribery and Corruption Working Group further enhance the effective implementation of the adequate procedures to prevent occurrence of corrupt practices in the conduct of business throughout the entire Group.</p> <p>It is imperative to note that the Group adopts a zero-tolerance approach to all forms of bribery and corruption.</p>

	The Directors' Code of Conduct and Ethics and the ABAC Policy is accessible on the Company's website at www.sunsuria.com .	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The 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 Whistleblowing policy of the Company is in place which enables employees and associates within Sunsuria Group to report any genuine concerns about misconduct, wrongdoings, corruption and instances of fraud, and/or abuse that they encounter involving the interests of the Company and to provide protection for its employees and associates who report such allegations.</p> <p>Confidentiality of the matters raised and the identity of the whistle blowers are protected under the policy. Any concerns raised will be investigated by the Whistle-Blower Committee and the outcome will be reported to the Audit Committee. If a violation is determined at the conclusion of an investigation, effective remedial action commensurate with the severity of the offence will be taken. Necessary steps will also be implemented to prevent similar situation from arising.</p> <p>The Human Resources division shall maintain records of the date and content of feedback they received from various whistle blowing reporting channels and the records will be tabled to the Audit Committee on a half-yearly basis.</p> <p>The Whistleblowing Policy is available on the Company's website at www.sunsuria.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.1

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 provides the oversight on the Group's sustainability and is assisted by the Management who oversees the implementation of the Group's sustainability measures.</p> <p>The Board adopted Sustainability Policy which provides guiding principles on Sunsuria's business conduct to ensure all stakeholders support the Group's commitment to sustainability.</p> <p>The representatives from each of the department of the Company will meet regularly to discuss material issues, including sustainability-related matters to ensure sustainability is considered and integrated throughout the Group.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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	:	Sunsuria’s sustainability strategies, priorities and targets as well as performance towards these targets are communicated to its internal and external stakeholders via: <ul style="list-style-type: none"> • Annual Report • Corporate website 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied.	
Explanation on application of the practice	:	<p>With the increase expectations for the Company to behave responsibly, the Board has been receiving updates and engaging with the subject matter experts from external and internal to ensure that the Board is kept apprised and has the knowledge in supporting the Company to lift their sustainability focus to a sustainable strategy.</p> <p>During the year under review, the Board received updates from the ESG consultant on the latest sustainability issues relevant to Sunsuria Group, including climate-related risks.</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 board performance evaluation for FY 2024 has included the performance and effectiveness assessment on sustainability, amongst others, <ul style="list-style-type: none">• Proactiveness of the Board in dealing with the material matters of the Company and setting strategies, priorities and targets for sustainability;• Effectiveness of the Board in addressing the Group's material sustainability risks and opportunities.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

<i>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.</i>	
Application	: Adopted
Explanation on adoption of the practice	: The Company has established a dedicated Sustainability Steering Committee ("SSC") to guide Sunsuria in its sustainability strategy. The SSC is led by the Chief Project Officer of the Company and reports directly to the Board of Directors ("BOD") on Sunsuria's sustainability performance. The SSC is assisted by the Sustainability Working Committee ("SWC") that comprises key department representatives and is in charge of implementing initiatives at the operational level.

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 Nomination and Remuneration Committee ("NRC") carries out an annual evaluation of the effectiveness of the Board as a whole, the Board Committees and the contribution or performance of each individual Director. The NRC also assist the Board in assessing the independence of the Independent Directors annually.</p> <p>The annual evaluation, which was internally facilitated, involves individual Director and Committee members completing separate evaluation performance questionnaires regarding processes of the Board and its Committees, their effectiveness and where improvements could be considered.</p> <p>The Board and its Committees are assessed in the areas of Board mix and balance, composition, compliance and governance, conduct at meeting, business knowledge, skills and competencies, communication and value-added contribution, quality of information and decision making, performance management, Board dynamics and relationships. The individual Directors' evaluation process involves peer-to-peer assessment and self-assessment (in the case of Independent Directors), where assessment criteria are based on integrity and ethics, governance, strategic perspective, judgement and decision making, teamwork, communication, commitment, ability to challenge and ask right questions and independence of the Independent Directors.</p> <p>The assessment and comments by all Directors were summarised and discussed at the NRC meeting and subsequently reported to the Board at the Board meeting held thereafter. These assessments and evaluations carried out by the NRC are properly documented.</p> <p>The Board embraces a healthy culture of openness and debate, which enables constructive feedback to be given freely and without constraints during assessments.</p> <p>Based on the results of the evaluations for the financial year under review, the Board concluded that the Board as a whole and its Committees have been adequate in discharging their oversight responsibilities and there was an appropriate size and mix of skills, experience and core competencies in the composition of the Board and that each of the Directors possesses the required competence and has fulfilled their responsibilities and obligations as members of the Board or Board Committees.</p>

	The NRC is satisfied that the current Board size and composition remains appropriate, taking into account the Group's businesses and the size of its business operations.	
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>More than half of the current Board of the Company comprises Independent Directors. During the financial year ended 30 September 2024, the Board comprises five (5) Directors, of whom three (3) are Independent Directors, details as follows:</p> <table border="1"><thead><tr><th>No.</th><th>Name</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Tan Sri Datuk Ter Leong Yap</td><td>Executive Chairman</td></tr><tr><td>2.</td><td>Tan Pei Geok</td><td>Senior Independent Non-Executive Director</td></tr><tr><td>3.</td><td>Dato' Quek Ngee Meng</td><td>Independent Non-Executive Director</td></tr><tr><td>4.</td><td>Datin Loa Bee Ha</td><td>Independent Non-Executive Director</td></tr><tr><td>5.</td><td>Ter Shin Nie (Appointed on 1 June 2024)</td><td>Executive Director</td></tr></tbody></table> <p>The roles of these Independent Directors are particularly important in ensuring that the strategies proposed by the Management are fully discussed and evaluated, having considered the long-term interest of all interested parties, including shareholders, employees, customers, suppliers and the community as a whole. Nevertheless, the Board operates in a manner ensuring that Directors provide constructive opinions, advice and exercise independent judgement and that interest of the Group and its stakeholders are given its utmost importance when key decisions are made by the Board.</p> <p>The Independent Directors do not participate in the day-to-day management of the Company and do not engage in any business dealings and are not involved in any other relationship with the Company (other than in situations permitted by the applicable regulations) which could materially interfere with the exercise of their independent judgement.</p> <p>The Independent Directors have confirmed and signed the annual Independent Directors' Declaration, confirming their continued independence status in accordance with the requirement of Main Market Listing Requirements of Bursa Malaysia ("MMLR of Bursa Malaysia") and meet the criteria for independence as prescribed under the MMLR of Bursa Malaysia and the Company's policy on assessment of Directors' independence.</p>	No.	Name	Designation	1.	Tan Sri Datuk Ter Leong Yap	Executive Chairman	2.	Tan Pei Geok	Senior Independent Non-Executive Director	3.	Dato' Quek Ngee Meng	Independent Non-Executive Director	4.	Datin Loa Bee Ha	Independent Non-Executive Director	5.	Ter Shin Nie (Appointed on 1 June 2024)	Executive Director
No.	Name	Designation																		
1.	Tan Sri Datuk Ter Leong Yap	Executive Chairman																		
2.	Tan Pei Geok	Senior Independent Non-Executive Director																		
3.	Dato' Quek Ngee Meng	Independent Non-Executive Director																		
4.	Datin Loa Bee Ha	Independent Non-Executive Director																		
5.	Ter Shin Nie (Appointed on 1 June 2024)	Executive Director																		

	<p>The Nomination and Remuneration Committee and the Board have upon their assessment for the financial year under review concluded that all Independent Directors of the Company continue to demonstrate conduct and behaviour that are essential indicators of independence, and that each of them is independent of the Company's management and free from any business or other relationship which could materially interfere with the exercise of independent judgement or the ability to act in the best interest of the Company. The Board was satisfied with the level of independence demonstrated by all Independent Directors.</p> <p>The profiles of the Board of Directors are set out in the Annual Report 2024 and the Company's website at www.sunsuria.com.</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

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	:	None of the independent directors have served on the Board for more than 9 years during the financial year ended 30 September 2024.	
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>The Board recognises the importance of Directors having a diverse and relevant range of skills, background, knowledge and experience to ensure effective governance of the business.</p> <p>Based on the review of the Board Composition in 2024, the Board agreed to maintain the Board size at five (5). In spite of the compact Board size, the Board is confident of effective oversight, delegation of responsibilities and productive discussions amongst members of the Board.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th rowspan="2"></th> <th colspan="3">Age Group</th> <th colspan="2">Gender</th> </tr> <tr> <th>30 – 39</th> <th>50 – 59</th> <th>60 – 69</th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td>Number of Directors</td> <td>1</td> <td>1</td> <td>3</td> <td>2</td> <td>3</td> </tr> </tbody> </table> <p>The Board has delegated the responsibility for recommending a potential candidate to fill a board vacancy to the Nomination and Remuneration Committee (“NRC”) but the ultimate decision on the appointment of a candidate is solely that of the Board as a whole.</p> <p>The NRC is tasked with the responsibility of assessing and recommending the right candidates to the Board and will take into consideration the diversity of the Board’s composition which inter alia, includes, gender, competencies, experience, integrity, time commitment, etc. The members of the Board contribute across industry knowledge, experience perspective and specific subject matter expertise in a range of strategic, operational and financial aspects that are critical to the long-term success of Sunsuria Group. This indicates that the Board maintains its focus on its composition, thereby working to ensure that the Executive and Non-Executive Directors continue to have an appropriate balance of skills, experience and independence.</p> <p>The appointment of Senior Management is delegated to the Company’s Human Resource division and the assessment focus are based on working experience, qualifications, skills, competencies, integrity and commitment. During the financial year under review, NRC assessed the candidate for the Chief Financial Officer and recommended to the Board for approval.</p>		Age Group			Gender		30 – 39	50 – 59	60 – 69	Male	Female	Number of Directors	1	1	3	2	3
	Age Group			Gender															
	30 – 39	50 – 59	60 – 69	Male	Female														
Number of Directors	1	1	3	2	3														

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>In order to balance the Board's composition to ensure that the Executive and Non-Executive Directors continue to have an appropriate balance of skills, experience and independence, the Nomination and Remuneration Committee will need to consider the set of skills, and experience required and selects individual based on review of their individual merits regardless of gender, age, religion and age.</p> <p>The selection of candidates to be considered for appointment as Directors is facilitated through the recommendations from the Directors, major shareholder or external parties including the Company's contacts in related industries, finance, legal and accounting professionals. The NRC meets with the shortlisted candidates to assess their suitability before formally considering and recommending them for appointment to the Board and where applicable, to the Committees.</p> <p>Ms Ter Shin Nie was appointed as an Executive Director on 1 June 2024, during the financial year 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

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 NRC would evaluate the candidates based on the “Fit and Proper” standards as set out in Fit and Proper Policy and the Board Charter by taking into consideration of diversity, including gender, skills, talents and experience, where appropriate, and recommends to the Board for appointment and re-appointment.</p> <p>In order to assist the shareholders in their decision on appointment and/or reappointment of a director, the information of the Directors such as their personal profile, record of attendance of meetings and the shareholdings of each Director (where applicable) are disclosed in the Annual Report FY2024.</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	:	<p>The Nomination and Remuneration Committee (“NRC”) is a merged function of the Nomination and Remuneration and is chaired by Ms Tan Pei Geok, the Senior Independent Non-Executive Director.</p> <p>The other members of the NRC are Dato’ Quek Ngee Meng, Independent Non-Executive Director and Datin Loa Bee Ha, Independent Non-Executive Director.</p> <p>The profile of Ms Tan Pei Geok is available in the Annual Report 2024 and the Company’s website at www.sunsuria.com.</p> <p>The specific responsibilities of the Chairperson of the NRC are set out in its Terms of Reference, which is available on the Company’s website at www.sunsuria.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

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	The Board currently comprises five (5) directors, three (3) of whom are female.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is of the view that the selection of a candidate for the Board should be dependent on the candidate's skills, expertise, experience, integrity, character, commitment and other qualities in meeting the requirements of the Company regardless of gender.</p> <p>NRC reviewed and assessed candidates for Board and Senior Management positions based on the range of diversity perspectives, including but not limited to the above aspects. The ultimate decision will be based on merit, contribution and potential that the selected candidates will bring to the Board and 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

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 Nomination and Remuneration Committee (“NRC”) carries out an annual evaluation of the effectiveness of the Board as a whole, the Board Committees and the contribution or performance of each individual Director. The NRC also assist the Board in assessing the independence of the Independent Directors annually.</p> <p>The annual evaluation, which was internally facilitated, involves individual Director and Committee members completing separate evaluation performance questionnaires regarding processes of the Board and its Committees, their effectiveness and where improvements could be considered.</p> <p>The Board and its Committees are assessed in the areas of Board mix and balance, composition, compliance and governance, conduct at meeting, business knowledge, skills and competencies, communication and value-added contribution, quality of information and decision making, performance management, Board dynamics and relationships. The individual Directors’ evaluation process involves peer-to-peer assessment and self-assessment (in the case of Independent Directors), where assessment criteria are based on integrity and ethics, governance, strategic perspective, judgement and decision making, teamwork, communication, commitment, ability to challenge and ask right questions and independence of the Independent Directors.</p> <p>The assessment and comments by all Directors were summarised and discussed at the NRC meeting and subsequently reported to the Board at the Board meeting held thereafter. These assessments and evaluations carried out by the NRC are properly documented.</p> <p>The Board embraces a healthy culture of openness and debate, which enables constructive feedback to be given freely and without constraints during assessments.</p> <p>Based on the results of the evaluations for the financial year under review, the Board concluded that the Board as a whole and its Committees have been adequate in discharging their oversight responsibilities and there was an appropriate size and mix of skills, experience and core competencies in the composition of the Board and</p>

	<p>that each of the Directors possesses the required competence and has fulfilled their responsibilities and obligations as members of the Board or Board Committees.</p> <p>The NRC is satisfied that the current Board size and composition remains appropriate, taking into account the Group's businesses and the size of its business operations.</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

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>The Company has in place a Directors and Senior Management Remuneration Policy to ensure the Directors and Senior Management of the Company are governed by the comprehensive remuneration criteria, based on their level of responsibility of the position occupied, the competencies required and contribution made towards the Company's long-term business strategy, as well as the market condition.</p> <p>The Executive Director and Senior Management remuneration are structured to link rewards to the Group and individual performance whilst for the Non-Executive Directors, the level of remuneration reflects the experience and level of responsibilities and participation by the particular Non-Executive Director concerned.</p> <p>The Directors and Senior Management Remuneration Policy is accessible at our website at www.sunsuria.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The 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 in place a Nomination and Remuneration Committee (“NRC”) which comprises wholly of Non-Executive Directors.</p> <p>The Remuneration function of the NRC is to review and recommend the remuneration of the Board and Senior Management in all its forms and to assist the Board in formulating framework and structure for the remuneration of Directors and Senior Management.</p> <p>The activities of the NRC during the financial year are as follows:</p> <ul style="list-style-type: none"> • The effectiveness of the size, mix and the composition of the Board and Board Committees; • The contribution of individual Director in relation to the effective decision-making of the Board; • The independence of Independent Directors; • The re-nomination of the Director who was due for retirement at the Company’s Annual General Meeting; • The salary increment, performance bonus KPIs for Executive Chairman and Senior Management; • The directors’ fee for Non-Executive Directors and the payment of meeting allowance; • Reviewed and recommended to the Board of Directors on the appointment of Executive Director of the Company; and • Reviewed and recommended to the Board of Directors on the appointment of Chief Financial Officer of the Company. <p>The duties and responsibilities of the NRC are provided in the Terms of Reference, which is available at the Company’s website at www.sunsuria.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

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	:	Instruction – Please disclose the required information in the table below. Sole reference to the annual report, without disclosing the required information in the table provided is not allowed.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Datuk Ter Leong Yap	Executive Chairman	-	78	2,646.00	110.25	43.17	476.35	3,353.77	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Tan Pei Geok	Senior Independent Non-Executive Director	72	12	-	-	-	-	84	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Dato' Quek Ngee Meng	Independent Non-Executive Director	60	12	-	-	-	-	72	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Datin Loa Bee Ha	Independent Non-Executive Director	60	10	-	-	-	-	70	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Ter Shin Nie (Appointed on 1 June 2024)	Executive Director	-	4	100.00	-	-	12.48	116.48	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
6	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
7	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>Our Board is confident that the remuneration packages for our Senior Management Team are appropriately aligned with their roles, responsibilities, and individual performance. We also believe that the total compensation for the top five Senior Management, relative to our total revenue, is fair and justifiable.</p> <p>We have considered the implications of disclosing detailed remuneration information. Given the competitive nature of the talent market and the importance of safeguarding personal security, we believe it is in the Group's best interest to keep individual remuneration details confidential.</p> <p>This approach supports our commitment to attracting, motivating and retaining talented individuals, which is essential for our business strategy and execution.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Audit Committee ("AC") comprises three members who are Non-Executive Directors.</p> <p>The AC is chaired by Ms Tan Pei Geok, a Senior Independent Non-Executive Director, who is a member of the Certified Practising Accountants (i.e. CPA Australia) and the Malaysian Institute of Accountants ("MIA"). She is not the Chairperson of the Board, so as not to impair the objectivity of the Board's view of the AC's findings and recommendations.</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 9.2

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	:	All the Audit Committee members are Non-Executive Directors. They are neither former key audit partners nor employees of the External Auditors of the Group. The Board has revised the policy to increase the cooling-off period to at least 3 years before a former partner of the external audit firm can be appointed as a member of the Audit Committee, in line with the updated Malaysian Code on Corporate Governance issued by the Securities Commission on 28 April 2021. The updated terms of reference of the Audit Committee are available in the Company's website at www.sunsuria.com .
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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 Terms of Reference of the Audit Committee ("AC") stated that the AC is responsible to assess the suitability, objectivity and independence of the External Auditors annually.</p> <p>The Company has adopted an External Auditors' Policy which sets out the procedures on the appointment and re-appointment of External Auditors, the annual assessment of the External Auditors as well as the declaration of the independence by the External Auditors as specified in the By-Laws issued by the Malaysian Institute of Accountants.</p> <p>The AC undertakes annual assessment of the performance, suitability and independence of the External Auditors based on the quality of service, sufficiency of resources, communication and interaction, and the independence, objectivity and professionalism. The other areas of assessment include amongst others, External Auditors' calibre, audit team, audit scope and audit fees. In addition, the annual assessment will take into consideration the Annual Transparency Report of the external audit firm.</p> <p>During the AC meeting held on 25 November 2024, Deloitte PLT had declared its independence of Sunsuria Group in relation to its engagement as External Auditors of Sunsuria Group in accordance with the terms of all relevant professional and regulatory requirements in respect of the audited financial statements of the Group for the financial year 2024.</p> <p>In compliance with the requirements of the Malaysian Institute of Accounts, the External Auditors will rotate their engagement partner-in-charge of the Audited Financial Statements of the Company and the Group once every five (5) years and the said engagement partner cannot be re-engaged to undertake a significant role in the audit of the Company for at least two (2) successive years. This is to ensure that the External Auditors maintain their independence from Sunsuria Group. At present, the audit engagement partner has held the position for the fourth year of audit.</p> <p>The Board through the AC has considered the nature of the non-audit services rendered by the External Auditors and their affiliated companies during the financial year under review and has determined that the provision of such services did not compromise the External Auditors' independence and objectivity as the amount of fees paid for the services was not significant when compared to the total fees paid to the External</p>

	<p>Auditors. Details of fees paid for non-audit services are set out on page 117 of the Annual Report 2024.</p> <p>Based on the outcome of the annual assessment and having satisfied with the suitability and independence of Messrs Deloitte PLT, the quality and competency of services delivered and sufficiency of the professional staff assigned to the annual audit for the financial year under review, the Board had on 20 January 2025 approved AC's recommendation on the re-appointment of Messrs Deloitte PLT for shareholders' approval at the forthcoming AGM.</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

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 Audit Committee ("AC") comprises wholly of Independent Non-Executive Directors ("NED"). It is provided in the Terms of Reference of the AC that a NED of the Company who satisfies the independent test under the MMLR of Bursa Malaysia is an Independent Director.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The members of the Audit Committee ("AC") have a mix of skill, knowledge and the appropriate level of expertise and experience to enable them to discharge their duties and responsibilities pursuant to the Terms of Reference of the AC.</p> <p>The Board conducts annual evaluation to review the term of office and performance of the Audit Committee and each of its members in accordance with Paragraph 15.20 of the Listing Requirements.</p> <p>All the members of the AC are financially literate and are able to understand, analyse and grasp complex issues brought to its attention including the financial reporting standards and processes. The Chairman of AC, Ms Tan Pei Geok and the Member of the AC, Datin Loa Bee Ha have vast experience and skills in accounting and finance as well as other fields of expertise, and are highly-qualified to review the accuracy of the Group's financial reporting prior to recommending the same to the Board for approvals.</p> <p>All the AC members are expected to devote sufficient time to update their knowledge and enhance their skills through appropriate continuing education programmes, so as to enable them to sustain their active participation during deliberations.</p> <p>The members of the Board including the AC members, had during the financial year, attended various training programmes and seminars organised by the relevant regulatory authorities and professional bodies to keep themselves abreast of relevant industry developments in accounting and auditing standards, business practices and rules.</p> <p>In addition, the AC is also regularly briefed by the External Auditors on key changes in relation to accounting and financial reporting standards.</p> <p>Various trainings attended by the AC members during the financial year 2024 are provided in the Corporate Governance Overview Statement 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 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has in place an effective risk management and internal control framework to identify and assess risks in regard to the Group's business activities.</p> <p>The Board continually reviews the adequacy and integrity of the Group's risk management and internal control system, which has been embedded in all aspects of the Group's activities, and its alignment with business objectives. The Board is aware that the risk management framework and internal control system are designed to manage the Group's risks within an acceptable risk appetite, rather than eliminate the risk of failure to achieve the goals and objectives of the Group. In this regard, the risk management framework and internal control system can only provide reasonable assurance, and not absolute assurance, against material misstatement in financial information or against financial losses or fraud.</p> <p>The key objectives of the Risk Management Framework are as follows:</p> <ol style="list-style-type: none">1. Supports the fulfilment of the Group's strategic objectives;2. Optimise business opportunities and returns to the Group, while protecting the interests of stakeholders including shareholders, customers and staff, within acceptable level of risks;3. Promote and embrace education on risk assurance culture;4. Safeguard the Group's assets, maintain its reputation and brand values;5. Facilitate identification and assessment of operational and other related business risks in order to improve the Group's operating performance without compromising effectiveness of internal control procedures; and6. Compliance to Group policies, regulations and statutory requirements, including timely reporting of performance.
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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 Risk Management Committee ("RMC") was established to uphold risk oversight within the Group. The RMC is chaired by an Independent Non-Executive Director, who is neither the Chairman of the Board nor the Audit Committee.</p> <p>RMC</p> <ol style="list-style-type: none">1. Dato' Quek Ngee Meng – Chairman (Independent Non-Executive Director)2. Tan Pei Geok – Member (Senior Independent Non-Executive Director)3. Tan Sri Datuk Ter Leong Yap – Member (Executive Chairman)4. Ter Shin Nie – Member (Executive Director) (Appointed on 1 June 2024) <p>For the financial year under review, the RMC met four (4) times to review the Group's and business unit's key risk profiles which serves as a tool for heads of departments or management of business units to manage key risks applicable to their areas of business activities on a continual basis.</p> <p>The Group has adopted a Risk Management Framework ("Framework") that outlines its policy and on-going process for identifying, evaluating, managing, monitoring and communicating the key/significant risks faced by the Group throughout the period under review. It places importance in balancing between risk and reward in making strategic business decisions, a tool in managing both existing and potential risks with the objective of protecting key stakeholders' interest, and compliance with statutory and legal requirements. The Framework sets the risk context and categories such as industry/market, financial, operations, compliance and people in relation to the Group's business activities.</p> <p>To assist the Board in maintaining a sound system of internal control, the Group has engaged internal audit and risk management consultants, who report regularly to the RMC and the AC, which in turn report to the Board regarding the adequacy and integrity of the system of internal control. The implementation and maintenance of the risk management process to help the Board in identifying, evaluating and managing the risk is carried out by the Risk Management Committee of the Group.</p> <p>During the financial year ended 30 September 2024, internal audit reviews were carried out in accordance with risk-based internal audit plan approved by the Audit Committee. A risk-based internal audit methodology was adopted, which entails focus on the business risks of</p>

	<p>the Group and provide assurance that the key business risks are being managed by the management within the defined risk appetite level. Based on the internal audit reviews, the findings of the internal audit function, including the recommended corrective actions, potential risks, implications and Management responses, were presented directly to the Audit Committee on a quarterly basis.</p> <p>Results of the internal audit reviews i.e., its reviews, recommendations for improvements, and corrective measures implemented or planned were deliberated during the Audit Committee meetings.</p> <p>During the financial year, key elements of the Group’s risk management framework and system of internal controls include:</p> <ul style="list-style-type: none"> • Appropriate organisation structure for planning, executing, controlling and monitoring business operations with clear lines of responsibility and delegations of authority; • Uniformity and consistency in practices and controls within the Group, whereby key processes in the Group’s management and operations have been formalised and documented in the form of Standard Operating Policies and Procedures (“SOPP”). <p>These SOPPs are subject to review and improvements, particularly through periodic internal audit reviews of selected areas of operations;</p> <ul style="list-style-type: none"> • Annual budgets for business units are subject to the Board’s approval. Any variances in actual performances against the budget are monitored and reported regularly. The results are consolidated and presented to the Board on a regular basis; • Clear authorisation levels for all aspects of the business, which are formalised in the Group’s Limits of Authority; • Necessary occupational safety and health (“OSH”) guidelines, which include setting up a safety committee to enhance OSH procedures and address OSH issues that may arise from time to time; • Audit Committee Meetings are convened at least four (4) times a year to review the effectiveness of the Group’s system of internal control. The Audit Committee meets with the outsourced internal audit function and External Auditors to receive their reports and presentations; and • Regular internal audit reviews to provide independent assurances on the effectiveness of the Group’s system of internal controls and recommend to the Management on the areas for improvement. In addition, corruption risk assessment in response to Corporate Liability Provision Section 17A of MACC was also undertaken. <p>The key features of its risk management and internal control system are disclosed in detail in the Statement of Risk Management and Internal Control in the Annual Report 2024.</p>
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Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

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 Internal Audit function of the Group is outsourced to an independent professional services firm with the primary function of assisting the Audit Committee in discharging its duties and responsibilities. The internal audit function provide an independent and objective report on the adequacy, efficiency and effectiveness of the internal control system and procedures in the business units within the Group and the extent of compliance with the Group's established policies, procedures and guidelines, and also compliance with applicable laws, regulations, directives and other external compliance requirements. The AC has carried out a review and is of the view that the internal audit function performed by the independent professional services firm is effective and independent.</p> <p>The outsourced internal audit function has adopted a risk-based internal audit methodology, which entails focusing on the Group's business risk and provide assurance that key business risks are being managed by the management within the defined risk appetite level. The internal audit findings including the recommended corrective actions, potential risks, implications and Management responses are presented directly to the Audit Committee.</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>Sunsuria Berhad has outsourced its internal audit function to Resolve IR Sdn Bhd (“Resolve IR”), a corporate member of Institute of Internal Auditors Malaysia. Resolve IR is led by Mr Choo Seng Choon, who is a Certified Internal Auditor and also a Chartered Member of the Institute of Internal Auditors, Malaysia and has more than 25 years of professional experience in internal audit, risk management, corporate governance, performance and business management, IPOs, taxation, due diligence and corporate finance. He is also a Fellow Member of the Association of Chartered Certified Accountant, United Kingdom, a Chartered Accountant of the Malaysian Institute of Accountants and a Certified Public Accountant of the Malaysian Institute of Certified Public Accountants.</p> <p>As the internal audit function is outsourced to an independent professional services firm, the internal audit function is free from any relationship or conflict of interest, which could impair its objectivity and independence. Resolve IR reports directly to the Audit Committee of Sunsuria Berhad and administratively reports to the Chief Financial Officer of the Group in order to maintain its independence.</p> <p>Resolve IR is adequately resourced and has more than 30 professional personnel having relevant qualifications and experience. In addition, the firm also identifies and provides training and development opportunities for its staff to ensure that their technical knowledge and skill sets remain current and relevant.</p> <p>As of 30 September 2024, the number of internal audit personnel allocated to carry out the internal audit assignments of Sunsuria Group for FY 2024 was 15 persons, comprising degree holders and professionals from backgrounds such as internal audit, accounting, finance and business management, who are equipped with the required proficiency and competency to discharge their roles effectively.</p> <p>The outsourced internal audit function has undertaken independent and systematic reviews on the system of internal controls and risk management of the operating units within the Group so as to provide reasonable assurance that such systems would continue to operate effectively and in compliance with the Group’s established policies and procedures. The work undertaken by the outsourced internal audit function is guided by the International Professional Practices Framework</p>

	on Internal Auditing that is promulgated by the Institute of Internal Auditors.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company recognised the importance of timely and equal dissemination of material information to the shareholders, investors and public at large. The Corporate Disclosure Policy was adopted by the Board that serve as guidance to the Board and all the staff of the Company on the Company's disclosure requirements and practices.</p> <p>The regular channels of communications with stakeholders are through the following:</p> <ol style="list-style-type: none"> 1. Various announcements and disclosures made to Bursa Malaysia including the quarterly announcements on financial results; 2. Press releases and announcements to Bursa Malaysia and to the media; 3. Company's annual report; 4. Dialogues and presentations at general meetings to provide an overview and clear rationale with regards to the proposals tabled for approval to shareholders; and 5. Investor relations section on the Company's website at www.sunsuria.com.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:		
Explanation for departure	:		
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 13.1

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 period given for the Company's Fifty-Fifth Annual General Meeting ("55th AGM") was at least 28 days.</p> <p>The notice period given is well in advance of the 21-day requirements under the Companies Act 2016 and the MMLR of Bursa Malaysia. The additional time given to shareholders would allow them to have sufficient time to scrutinise the Annual Report and to make necessary arrangement to attend the meeting.</p> <p>The Notice of AGM provides detailed explanation for resolutions proposed along with any background information and reports or recommendations that are relevant, where required and necessary, to enable shareholders to make informed decisions regarding the AGM business agenda of the Company. The Board has ensured that each item of special businesses included in the notice of the AGM is accompanied by a full explanation of the effects of the proposed resolution to enable shareholders to make informed decisions in exercising their voting rights.</p> <p>The Notice of the AGM also includes the Administrative Notes which provides useful information to shareholders regarding details of the AGM, shareholders' entitlement to attend the AGM, their rights to appoint a proxy or representative and voting procedures.</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 Fifty-Fifth Annual General Meeting (“55th AGM”) of the Company held on 13 March 2024 was conducted in a virtual manner through live streaming from the broadcast venue.</p> <p>All Directors, including the Chair of the Audit Committee, Nomination and Remuneration Committee and Risk Management Committee present at the broadcast venue had engaged directly with shareholders and participated at these general meetings.</p> <p>The presence of all directors provided opportunities for shareholders/proxies to engage with each director and also to allow for the shareholders/proxies to raise questions or concerns directly to those responsible through the live chat box available in the meeting platform.</p> <p>During the conduct of the 55th AGM, the Chairman and Chief Financial Officer presented the performance of the Company. The Chief Financial Officer also shared with the shareholders the Company’s responses to questions raised by the Minority Shareholders’ Watchdog Group (“MSWG”) in relation to operations and financial performance of the Group, a copy which was submitted by the MSWG prior to the AGM.</p> <p>The Chairman also invited shareholders to submit their questions pertaining to the agenda and resolutions tabled before putting them for voting.</p> <p>The Senior Management team of the Group and the External Auditors were in attendance at the 55th AGM to respond to the shareholders queries.</p> <p>The proceedings of the 55th AGM were recorded in the minutes of the meeting and the minutes were published on the Company’s website within a reasonable time.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.3

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 Fifty-Fifth Annual General Meeting (“55th AGM”) of the Company held on 13 March 2024 was conducted virtually through live streaming via Remote Participation and Voting (RPV) facilities. The RPV facilities enabled remote shareholders’ participation and online remote voting by leveraging on technology in accordance with Section 327(1) and (2) of the CA 2016 and Clause 77 of the Constitution of the Company. In addition, the Company appointed an independent scrutineer to validate the votes cast during the general meetings.</p> <p>The forthcoming 56th AGM of the Company will be conducted physically to give shareholders and proxies opportunity to participate in the meeting effectively.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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 :	Shareholders and proxies were allowed to pose questions prior to and during the AGM where the Chairman provided sufficient time for the Questions and Answers sessions during AGM. During the Questions and Answers session of the AGM, the Chairman and the Board responded to all the questions raised by the shareholders pertaining to the agenda and resolutions tabled before putting them for voting. The Directors, including the Executive Chairman and senior management were in attendance to respond to questions posted by the shareholders.
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 Fifty-Fifth Annual General Meeting (“55th AGM”) of the Company held on 13 March 2024 was conducted virtually through live streaming via Remote Participation and Voting (RPV) facilities. The RPV facilities enabled remote shareholders’ participation and online remote voting by leveraging on technology in accordance with Section 327(1) and (2) of the CA 2016 and Clause 77 of the Constitution of the Company. In addition, the Company appointed an independent scrutineer to validate the votes cast during the general meetings.</p> <p>The published AGM notice included Administrative Details which provided a guide for shareholders and proxies to understand and participate in a virtual General Meeting including but not limited to guidelines detailing the usage of RPV facilities, General Meeting Record of Depositors, Proxy, Poll Voting and Procedures for the RPV facilities. Shareholders are given sufficient time to make the necessary arrangements for appointing proxy/(ies) to attend the 55th AGM.</p> <p>The shareholders could pose their questions via real time submission of typed text(s) and interact with the board, senior management accordingly via electronic platform and casted their votes during 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	:	Minutes of the 55 th AGM including the Question and Answer session posed by the shareholders were made available on the corporate website within 30 business days of the meeting.
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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