

## **CORPORATE GOVERNANCE REPORT**

**STOCK CODE** : 5283  
**COMPANY NAME** : EWI CAPITAL BERHAD (FORMERLY KNOWN AS ECO WORLD INTERNATIONAL BERHAD)  
**FINANCIAL YEAR** : October 31, 2025

### **OUTLINE:**

#### **SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE**

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

#### **SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT TO 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is responsible for overseeing Management's performance to ensure compliance with all applicable laws, rules and regulations and for delivering sustainable value while protecting the interests of shareholders and stakeholders.</p> <p>To discharge its duties effectively, the Board has established a Corporate Governance Model for the Company, its subsidiaries and joint-ventures ("<b>Group</b>"), delegating specific authorities to the President &amp; Chief Executive Officer ("<b>CEO</b>") and the Board Committees, namely Audit Committee ("<b>AC</b>"), Risk Management Committee ("<b>RMC</b>"), Nomination &amp; Remuneration Committee ("<b>NRC</b>") and Whistleblowing Committee ("<b>WBC</b>"). The Corporate Governance Model is outlined in the Corporate Governance Overview Statement of the Integrated Annual Report 2025.</p> <p>The Board assumes the following key roles and responsibilities to achieve the objectives and goals of the Group:</p> <p><b>(a) <u>Business Strategies</u></b></p> <p>The financial year ended 31 October 2025 ("<b>FY2025</b>") marked a significant shift in the Group's business direction. During FY2025, the Board made key decisions to position the Group for a more agile and resilient future.</p> <p>In response to challenging market conditions in the United Kingdom ("<b>UK</b>") and Australia, the Board recommended the following to shareholders for approval at an Extraordinary General Meeting ("<b>EGM</b>") held on 24 June 2025, which were duly approved:</p> <p>(1) the termination of the Collaboration Agreement between the Company and Eco World Development Group Berhad; and</p>

(2) the change of the Company's name from "Eco World International Berhad" to "EWI Capital Berhad" following the termination of the Collaboration Agreement to avoid any market confusion with Eco World Development Group Berhad once the Company enters the Malaysia market.

Following the termination of the Collaboration Agreement, the Board and Management actively explored strategic opportunities in real estate investment and development that could potentially generate nearer-term income for the Company and strengthen the financial position of the Group.

As part of the Group's strategic shift towards property investment and development opportunities in Malaysia, in May 2025, the Board reviewed and approved the Company to enter into a non-binding Framework Agreement with JLG Investment Holdings Sdn Bhd (formerly known as JLand Group Sdn Bhd) to explore potential joint real estate development opportunities in Malaysia and Australia.

In October 2025, the Board reviewed and approved the subscription of units in TrustCapital Australian Office Fund No. 3 by EWI Investment Holdings Ltd ("**EWIIH**"), a wholly owned subsidiary of the Company, with an aggregate committed capital of AUD100 million for investment in prime Australian commercial office assets. EWIIH's participation as an anchor investor marks a significant milestone in the Group's strategic pivot to real estate investment. The investment provides the Group with exposure to Australia's prime office market, which offers stable and attractive rental yields with potential upside from capital appreciation of the underlying property assets.

In conjunction with these strategic decisions, in October 2025, the Board reviewed the Group's overall performance for FY2025 and the Business Plan for financial year ending 31 October 2026 ("**BP FY2026**") as presented by Management. The BP FY2026 was prepared in line with the Group's new strategic objectives and outlines key initiatives aimed at improving operational results.

The Board deliberated on the Group's strategic plans and provided guidance, constructive feedback and valuable insights to Management to support the effective implementation of the BP.

The Board provides leadership and stewardship over the Group's strategic direction by overseeing the implementation of the BP by Management and monitoring the operations of the Group to ensure alignment with strategic objectives and the maximisation of shareholders' value.

**(b) Financial Oversight**

The Board oversees the Company's financial performance to ensure transparency, accuracy and compliance with applicable accounting standards and regulatory requirements. In fulfilling this role, the Board:

- Reviews and approves annual budgets, quarterly results and financial statements, including indicators of impairment, to ensure assets are fairly stated and financial reporting is accurate and reliable.
- Monitors financial performance against approved plans.
- Oversees the effectiveness of internal controls, risk management and financial reporting processes.
- Oversees the work of the AC, which reviews internal and external audit reports, monitors compliance with accounting standards and provides independent assurance on the effectiveness of financial reporting and internal controls.
- Ensures timely and accurate disclosure of material financial information to shareholders and regulators.

Through these measures, the Board aims to safeguard the Group's assets, ensure reliability of financial information and support sustainable value creation for shareholders.

**(c) Corporate Governance and Compliance**

The Board is committed to upholding highest standards of corporate governance and ensuring compliance with all applicable laws, regulations and regulatory requirements. To fulfil this responsibility, the Board:

- Reviews the Company's corporate governance policies and codes of conduct.
- Ensures the Company operates in an ethical and transparent manner, promoting integrity, accountability and responsible business practices across all levels.
- Oversees the implementation of compliance programs to monitor adherence to legal and regulatory requirements.
- Monitors the effectiveness of internal controls, risk management and reporting systems to support good governance.
- Works closely with AC, RMC, NRC and WBC to address governance issues, investigate concerns and implement corrective actions when necessary.
- Reviews and endorses disclosures in the Company's annual reports, financial statements and other regulatory filings to ensure transparency and accuracy.

The Board operates under the Board Charter, which clearly defines its objectives, composition, roles, authority and procedures. Matters reserved for the Board are also set out in the Board Charter to ensure effective control of key decisions and a clear division of responsibilities.

The Group has established policies to promote a culture of integrity and ethics, including the Equality, Diversity and Inclusion Policy, Code of Conduct and Business Ethics (“**Code of Conduct**”), Directors’ Fit and Proper Policy, Whistleblowing Policy, Remuneration Policies for Directors and Key Management Personnel and External Auditors Policy. The Anti-Bribery and Anti-Corruption Policy (“**ABC Policy**”) further reinforces the Group’s commitment against corruption and bribery, while setting out clear parameters and controls.

**(d) Risk Management and Internal Control**

The Board is responsible for establishing and maintaining an effective risk management and internal control framework to safeguard the Group’s assets and ensure operational, financial and regulatory compliance. To discharge this responsibility, the Board:

- Oversees the identification, assessment and management of key risks across the Group.
- Ensures that Management implements appropriate internal controls and risk mitigation measures.
- Monitors the effectiveness of risk management and internal control systems through regular reports and assessments.
- Works closely with the AC and RMC to review significant risk exposures, evaluate mitigation strategies and ensure timely escalation of critical issues.

The RMC ensures that risk management and internal control processes are embedded across all business activities, monitors significant risks, implements mitigation measures, and reports to the Board on a quarterly basis. Since FY2021, Fraud Risk Assessments have been conducted for high-risk business units to identify potential fraud risks, assess their likelihood and impact, and implement controls to address residual risks.

Further details of the Group’s risk management and internal control framework are set out in the Statement on Risk Management and Internal Control in the Integrated Annual Report 2025.

	<p><b>(e) <u>Succession and Human Capital Management</u></b></p> <p>The Board recognises that effective succession planning and human capital management are critical to sustaining the Group’s long-term performance and achieving its strategic objectives. To achieve this, the Board:</p> <ul style="list-style-type: none"> <li>• Oversees the development and implementation of succession plans for key leadership positions, including the President &amp; CEO and senior management.</li> <li>• Monitors the Group’s human capital strategy and retention initiatives to attract and retain skilled and motivated employees.</li> <li>• Reviews the performance and development of senior management to ensure alignment with the Group’s objectives.</li> </ul> <p>The NRC supports the Board in evaluating leadership needs, reviewing succession plans, and overseeing remuneration policies to ensure they are competitive, fair, and aligned with long-term performance objectives.</p> <p>Through these measures, the Board ensures that the Group maintains a capable and sustainable leadership pipeline while creating a supportive environment for employees to grow and contribute effectively to the Group’s success.</p> <p><b>(f) <u>Stakeholders Engagement</u></b></p> <p>The Board recognises that effective engagement with stakeholders is essential for sustainable value creation and maintaining trust in the Group. The Company is committed to the highest standards of transparency and accountability in the disclosure of information to the shareholders and stakeholders. In this regard, the Board, Management and employees adhere to the Disclosure and Communication Policy, which ensures that the market is kept informed in a timely and accurate manner.</p> <p>The Investor Relations department plays a critical role in facilitating investor engagement and communication by ensuring that the Group’s business performance, strategy and long-term objectives are clearly communicated to shareholders and stakeholders. This promotes understanding and trust while supporting the maximisation of shareholder value.</p>
<p><b>Explanation for departure</b></p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

<b>Measure</b>	:		
<b>Timeframe</b>	:		

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Mr Cheah Tek Kuang, an Independent Non-Executive Director of the Company was appointed as Chairman of the Board since 22 March 2023. As Chairman, he provides leadership to the Board by setting the tone at the top and ensuring the Board operates effectively, with a focus on strategy, governance and compliance.</p> <p>The responsibilities of the Chairman are set out in the Board Charter, which is available on the Company's corporate website. Key responsibilities of the Chairman include:</p> <ul style="list-style-type: none"><li>• Promoting openness and providing leadership to enable the Board to perform its duties effectively.</li><li>• Conducting meetings efficiently and encouraging active participation with dissenting views freely expressed.</li><li>• Offering objective perspectives to resolve differences between the Board and Management, if any.</li><li>• Guiding the Board in establishing and monitoring good corporate governance practices and ensuring these practices are regularly communicated to all stakeholders.</li></ul> <p>The Board conducts an annual assessment of the Chairman's performance to ensure effective leadership and governance. The assessment considers the Chairman's ability to provide strategic direction, facilitate open and constructive discussions, and promote good corporate governance practices.</p> <p>Based on the FY2025 assessment, the Board is satisfied that Mr Cheah has demonstrated effective leadership, guided Board deliberations efficiently, and fostered a culture of openness and collaboration.</p> <p>During FY2025, to foster independent judgement, the Chairman convened a meeting of all Independent Directors in April 2025 to discuss the business strategies and provide independent perspectives.</p>
<b>Explanation for departure</b>	:	

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

<b>Measure</b> :		
<b>Timeframe</b> :		

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board ensures a clear separation of roles and responsibilities among its key leadership positions, as outlined in the Board Charter, which is available on the Company's corporate website.</p> <ul style="list-style-type: none"> <li>• <b>Chairman:</b> Mr Cheah Tek Kuang provides leadership to the Board, focusing on governance, compliance and strategic oversight of the Group.</li> <li>• <b>Former Executive Vice Chairman:</b> Tan Sri Dato' Sri Liew Kee Sin (resigned on 30 April 2025) oversaw strategic planning, business development and the Group's overall growth.</li> <li>• <b>President &amp; CEO:</b> Dato' Teow Leong Seng manages the day-to-day operations of the Group and implements the Group's Business Plan and Board's policies and decisions. His key responsibilities include maintaining high standards for the Group's corporate identity, reviewing performance across divisions, evaluating business opportunities and promoting strong governance and ethical conduct.</li> </ul> <p>This clear separation of roles ensures an appropriate balance of power, effective leadership and accountability.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board recognises that having the same person serve as both Chairman of the Board and a member of the AC, Nomination Committee or Remuneration Committee may give rise to the risk of self-review and could impair the objectivity of the Chairman and the Board when considering the observations and recommendations put forth by these Committees.</p> <p>By not participating in committee deliberations, the Chairman is able to provide impartial oversight of committee recommendations, facilitate objective and balanced Board discussions, avoid undue influence over committee decision-making and ensure that committee chairs can exercise independent leadership within their respective mandates.</p> <p>Accordingly, the Chairman of the Board, Mr Cheah Tek Kuang is not a member of Board Committees. He does not participate in committee meetings and is not involved in the decision-making process of these Committees.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>During the year under review, the Board was supported by two (2) Company Secretaries, namely Ms Yeow Sze Min and Mr Lim Lih Chau, both of whom qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016. Ms Yeow is a Fellow member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA), while Mr Lim is a Licensed Secretary accredited by the Companies Commission of Malaysia.</p> <p>The Company Secretaries play an advisory role to the Board, particularly on corporate governance matters and the Directors' responsibilities in complying with relevant legislation and regulations. With extensive experience cross diverse industries, they provide sound guidance to the Board, which has unrestricted access to their advice and services to effectively discharge its duties.</p> <p>The roles and responsibilities of the Company Secretaries are outlined in the Board Charter, which is available on the Company's corporate website. The key responsibilities of the Company Secretaries include:</p> <ul style="list-style-type: none"><li>• <b>Advisory Role:</b> Provide guidance to Directors in fulfilling their fiduciary duties, including updates on regulatory changes such as amendments to the Companies Act 2016, Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and the Malaysian Code on Corporate Governance ("MCCG").</li><li>• <b>Meeting Support:</b> Attend the Board and Board Committee meetings and ensure discussions and deliberations are accurately recorded and act as the custodian of the Company's statutory records to ensure compliance with the statutory requirements, including the Companies Act 2016 and MMLR of Bursa Malaysia.</li><li>• <b>Information Flow:</b> Facilitate effective communication and ensure the proper flow of information between the Board, Board Committees and Management.</li><li>• <b>Professional Development:</b> Stay abreast of regulatory changes and developments through ongoing training and seminars.</li></ul>

	<ul style="list-style-type: none"> <li>• <b>Conduct of Meetings:</b> Assist the Chairman and Board members in conducting meetings, include proceedings in general meetings and ensure that minutes are properly recorded.</li> <li>• <b>Board Assessments:</b> Facilitate the annual assessment of the Board, Board Committees and individual Directors. For FY2025, the results were collated and tabled at the NRC Meeting in December 2025 and subsequently presented to the Board for deliberation.</li> </ul> <p>An assessment of the performance of the Company Secretaries was also conducted in December 2025. The Board was satisfied with the overall performance and support rendered by the Company Secretaries in discharging their duties and responsibilities as Officers of the Company.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>A total of nine (9) Board meetings were held in FY2025. The attendance record of Directors is set out in the Corporate Governance Overview Statement of the Integrated Annual Report 2025.</p> <p>To facilitate attendance, the calendar for Board and Board Committee meetings is circulated in advance of the financial year, allowing Directors to plan their schedules. Meetings are conducted either physically, virtually or in a hybrid format to enable Directors and Committee members to discharge their duties effectively. Board Committee meetings are held separately from Board Meeting to allow for objective and independent deliberation.</p> <p>Directors are furnished with the notices of the meetings at least seven (7) days in advance, setting out the matters to be discussed. All Board and Committee members receive sufficient, reliable and timely information with necessary resources provided to enable them to fulfil their responsibilities effectively.</p> <p>In line with the Company's green initiatives, a paperless board portal has been implemented since 2016, enhancing mobility, storage, time efficiency and convenience. Core board papers, including management reports, minutes of meetings, detailed proposal papers and supporting documents are uploaded via a secured digital portal five (5) business days prior to the meetings, allowing Directors to review and seek clarifications for focused and constructive deliberation.</p> <p>The Board has direct and unrestricted access to Management and any information relating to the business to make informed and timely decisions. Additional information or clarifications may be requested as needed.</p> <p>All deliberations and decisions are properly recorded in the minutes, including instances where Directors abstained or expressed dissenting views. Action items identified during meetings are communicated to Management for follow-up.</p>

	Upon conclusion of each meeting, the minutes are circulated to all the Board and Committee members for review and comments before confirmation at the next meeting. Unresolved matters are recorded as matters arising until addressed. Directors may request clarifications before the minutes are confirmed. Once confirmed, minutes are signed by the Chairman of the meeting as a correct record.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established a Board Charter to formalise the roles and responsibilities of the Board, Board Committees, individual Directors, Independent Directors as well as the Senior Independent Non-Executive Director.</p> <p>The Board Charter is subject to periodic review to ensure it remains relevant and aligned with current regulatory requirements, best practices and the Company’s evolving business needs. It was last revised in December 2025 and is available on the Company’s corporate website.</p> <p>The Board has delegated specific responsibilities to the following Board Committees, each operating within their respective Terms of Reference (“<b>TOR</b>”) approved by the Board:</p> <ul style="list-style-type: none"> <li>• <b>AC:</b> Assists the Board in overseeing the integrity of the Group’s financial reporting and audit processes.</li> <li>• <b>RMC:</b> Evaluates the Group’s risk tolerance, monitors risks, reviews the internal controls and engages Management to test the adequacy and effectiveness of the risk management and internal control system.</li> <li>• <b>NRC:</b> Proposes potential Director candidates, assesses Board effectiveness, size, composition and recommends remuneration for Executive Directors, Non-Executive Directors and Chief Financial Officer (“<b>CFO</b>”).</li> <li>• <b>WBC:</b> Ensures investigations on whistleblowing cases are conducted through appropriate channels with proper resources and expertise.</li> </ul>

The TORs of all Committees are appended to the Board Charter and available on the Company's corporate website. The TOR of the NRC was last reviewed in December 2025, while the TOR of the AC, RMC and WBC were reviewed in September 2022.

For day-to-day operations, authority is delegated to the President & CEO and is supported by the Management team for execution of the plans and strategies approved by the Board.

The Board retains full decision-making powers on key matters, including:

- Conflicts of interest relating to substantial shareholders or Directors, including approval of related party transactions.
- Material acquisitions, disposal and significant capital expenditures outside the ordinary course of business.
- Strategic investments, mergers, acquisitions and corporate exercises.
- Limits of authority.
- Treasury policies.
- Risk management policies.
- Key human resource issues.

By adhering to the Board Charter, the Board ensures that its operations are transparent, structured and in line with regulatory and governance best practices.

#### **Directors' Continuing Education and Training**

The Board recognises the importance of continuing education to ensure Directors remain updated on relevant laws, regulations, industry developments and governance practices. An annual training budget is allocated for this purpose.

Directors are provided with access to formal training programmes, seminars, workshops, webinars and forums. They are also kept informed of regulatory updates by the Company Secretary. In addition, some Directors are invited to contribute as speakers, moderators or panellists at external events, sharing their expertise with broader audiences.

As of the date of this report, all the Directors of the Company have completed the Mandatory Accreditation Programme (MAP).

During FY2025, Directors attended various programmes to enhance their knowledge and skills, details of which are set out below:

Name of Director	List of Training/Conference/Seminar/Workshop/Webinar Attended
Cheah Tek Kuang	Recent Amendments to Bursa's Main and ACE Market Listing Requirements
	Emerging Strategic Risks and Mitigation Strategies for 2025: Exclusive Board and C-Suite Brief
	Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level Programme
	Introduction to e-Invoicing
Dato' Teow Leong Seng	Enhanced Conflict of Interest Framework
	Recent Amendments to Bursa's Main and ACE Market Listing Requirements
	The Supercharged Team
	Board Simulation – Balancing Risks & Opportunity in Sustainability Leadership
	Code of Conduct and Business Ethics
Tan Sri Datuk Dr Rebecca Fatima Sta Maria	Recent Amendments to Bursa's Main and ACE Market Listing Requirements
	Malaysia Outlook Conference 2025
	The Future of the International Trading System
	Women Empowerment Conference
	The 3rd China-ASEAN Economic Relations Seminar
	Navigating Global Tariff Volatility
	How ASEAN's evolving tariff landscape is shaping Business, Talent and Skills Development
	Governance in an Era of Trade Uncertainty: Navigating Tariff Risks and Opportunities
	Shaping the Future of ASEAN Business in Sustainability
	Building a Green ASEAN – Sustainable Practices and Green Economy
	Openness & Better Connectivity – the future of Asia Pacific Integration
	Shifting Trade Ties and Navigating a New Economic Order
	World Bank East Asia and Pacific Economic Update 2025
Shaping the Future Of ASEAN	

Name of Director	List of Training/Conference/Seminar/Workshop/Webinar Attended
Dato' Siow Kim Lun	Directors' Remuneration Report 2024
	Economic Outlook & Post-Budget 2025 Forum
	Audit Committees Conversation with AOB
	Enhanced Conflict of Interest Framework
	Recent Amendments to Bursa's Main and ACE Market Listing Requirements
	2025 Budget Updates
	SIDC – MACFE Fraud Conference 2025
	Special Lecture on Global Events & Financial Industry Outlook
	The Structured Products Market: Insight & Opportunities for Malaysia & Hong Kong
	E-Invoicing & Its Impact on Independent Non-Executive Directors
	BNM Sasana Symposium 2025
	Shariah Screening & Compliance for Crypto Currencies
	Cloud For Directors of Regulated Financial Institutions
Dato' Kong Sooi Lin	National Sustainability Reporting Framework - Unboxing the Malaysian NSRF and Discovering What It Means to You
	Anti Bribery and Corruption Training
	Enhanced Conflict of Interest Framework
	Cyber Security Awareness Program
	Recent Amendments to Bursa's Main and ACE Market Listing Requirements
	Board Artificial Intelligence Day
	Anti-Money Laundering Awareness Program
	Asian Economy: Impact-Climate Risk
	Invest ASEAN-Malaysia Conference 2025
	Conflict of Interest for Directors
	Refresher on Basel Foundation Internal Ratings Based (FIRB)
	ASEAN Business & Investment Summit (ABIS) 2025

	<b>Name of Director</b>	<b>List of Training/Conference/Seminar/Workshop/Webinar Attended</b>
	Pauline Wong Wan Voon	Audit Oversight Board Conversation with Audit Committees Enhanced Conflict of Interest Framework Strategic Data and Frameworks in Board Governance Recent Amendments to Bursa's Main and ACE Market Listing Requirements Risk and Compliance Summit 2025: Navigating Legal Risks in an Increasingly Complex World Audit & Compliance in the Era of AI and Emerging Technology Fraud Conference 2025: Strengthening Governance & Innovation in Fraud Prevention Sustainability Lessons Learned from China's Low-Carbon Energy Transition Mastering Ethics & Compliance Program Effectiveness in APAC 2025 Competition and Development in AI - More Than a Regulation Issue Preventing and Detecting Fraud in the Procurement Process Night of the Living Loophole - Real Estate and FinCrime Risks Audit 4.0: AI Assurance in the Intelligence Age 2025 ACFE Fraud Conference Asia-Pacific Boardroom Blindspots: How Our Perceptions of Risk Influence Our Boardroom Effectiveness Climate First.... or Last? Regional Fraud, Asset Recovery & Investigations Conference 2025 Understanding Social Impact Measurement
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

<b>Timeframe</b>	:		
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### Intended Outcome

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

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

### Practice 3.1

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.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <b><u>Code of Conduct and ABC Policy</u></b>  The Group is committed to maintain high standards of conduct and business ethics. The Code of Conduct provides clear guidance on ethical principles and business practices throughout the Group. All Directors, employees and third parties acting on behalf of the Group are required to comply with the Code of Conduct.  The Code of Conduct explicitly states that the Directors and employees should declare to the Board or their Managers/Business Unit Heads, where relevant, immediately upon becoming aware of a conflict of interest (“COI”), whether real or perceived, either involving himself/herself, other employees or a third party.  The Group adopts a zero-tolerance approach to bribery and corruption in all its forms. The Group is committed to comply with all applicable laws and regulations of the countries in which it operates. In the event of any conflict or inconsistencies in the applicable laws and regulations and the principles under the ABC Policy, the stricter provisions shall prevail.  The Code of Conduct and ABC Policy are made available on the Company's corporate website and intranet and are periodically reviewed to ensure they remain current and adequate in addressing any ethical issues that may arise within the Group.  As part of our training programme for all employees, online assessments on the ABC Policy and Whistleblowing Policy are conducted on an annual basis.

### **COI Policy**

A clear policy helps in providing guidelines for disclosure and decision making. The Board has adopted a COI Policy in June 2024 which sets out the disclosure obligations to assist the Directors and Key Senior Management of the Group in identifying, disclosing and managing any potential, actual or perceived COI situation. This policy aims to ensure that COI is handled appropriately, promoting transparency, fostering a culture of honesty and accountability and good governance within the Group.

In managing COI, all Directors and Key Senior Management are required to disclose the existence, nature and extent or any potential/actual/perceived COI (i) on a quarterly basis; (ii) upon being designated as a Key Senior Management; or (iii) as and when the conflict arises, before the contractual business relationship is established or as soon as practicable after the relevant facts have come to his/her knowledge.

Details of the reported COI are set out in the Corporate Governance Overview Statement of the Integrated Annual Report 2025.

### **Integrity Team**

The Integrity Team was established under the purview of the RMC to assist the Board in ensuring the implementation of a sustainable anti-corruption compliance programme that is guided by the Guidelines on Adequate Procedures issued pursuant to Section 17A(5) of the Malaysian Anti-Corruption Commission Act 2009 (“**MACC Act**”).

The annual Integrity Team meeting was conducted in September 2025 to report on and update the Group’s anti-corruption compliance programme for FY2025. The following updates were provided to the RMC in September 2025:

- No revision was made on the ABC Policy as it remains relevant.
- No revision was made on the Board Charter as of September 2025. The Board Charter was subsequently updated in December 2025.
- The Fraud Risk Assessment is undertaken by the Risk Management Team (“**RMT**”). The Fraud Risk Registers for all individual business/support units were finalised and presented to the RMT in November 2023. RMT will conduct the assessment every three (3) years.
- The risk on non-compliance with Section 17A of the MACC Act has been included in the Risk Register and is being monitored by the Group Legal Department. Ongoing controls remain relevant and are continuously practised, with updates presented during quarterly RMT meetings.
- As of 31 August 2025, no donations or sponsorships were submitted, all gift records reviewed complied with the ABC Policy, and no integrity-related emails were received.

	<ul style="list-style-type: none"> <li>• Reporting channels to encourage the reporting of any suspected misconduct remain current and effective.</li> <li>• Annual e-learning, acknowledgement and assessment relating to anti-bribery and anti-corruption in the workplace were completed in September 2025.</li> <li>• Newsletters on the ABC Policy and anti-corruption related matters were issued quarterly to raise awareness among employees within the Group.</li> </ul> <p>Any queries relating to the Group’s anti-bribery and anti-corruption compliance matters can be directed to the Integrity Team at <a href="mailto:integrityteam@ewi.capital">integrityteam@ewi.capital</a>.</p> <p><b><u>Disclosure and Communication Policy</u></b></p> <p>The Group has established a Disclosure and Communication Policy to govern the communication practices of the Board, Management and all employees. The policy includes an express prohibition on insider trading, which covers the use or disclosure of price sensitive information for personal gain or for the benefit of others. Directors and employees who have access to price-sensitive information – particularly when such information is not publicly available, are required to comply with all relevant laws and regulations, including Companies Act 2016, Capital Markets and Services Act 2007, MMLR of Bursa Malaysia and other applicable laws relating to trading of securities.</p> <p>To facilitate compliance, the Company Secretaries issue quarterly notices on the closed periods for trading in the Company’s listed securities to the Board and Principal Officers to remind them on their obligations under the MMLR.</p> <p>Additionally, the agenda with regards to (i) interest in the securities of the Company; and (ii) disclosure of interest in contracts, proposed contracts, property and offices are fixed agenda items for our quarterly Board meetings to serve as regular reminders for Directors to disclose any COI or relationships that could affect their role and responsibilities as Directors of the Company.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

**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.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>The Board is committed to upholding a culture of openness, accountability and integrity in addressing suspected fraud, corruption, dishonest practices or any violation of laws and regulations.</p> <p>To ensure independence, the WBC comprises solely Independent Non-Executive Directors. The TOR of the WBC was last reviewed and endorsed by the Board in September 2022 and is available on the Company’s corporate website.</p> <p>The WBC meets at least once a year with additional meetings convened as and when whistleblowing reports are received. During FY2025, the WBC held a meeting in June 2025 and no new whistleblowing cases were reported.</p> <p>The Company has established a Whistleblowing Policy to provide a secure and confidential channel for employees, business associates and members of the public to report concerns relating to possible misconduct, including fraud, bribery, theft, abuse of power and violations of rules and regulations, without fear of retaliation or unfair treatment. The policy also allows for anonymous reporting.</p> <p>Employees, business associates and members of the public who wish to report concerns relating to misconduct within the Group are encouraged to submit their reports using the whistleblower reporting form available on the Company’s corporate website to facilitate a clear and comprehensive understanding of the matters raised. Completed reports may be submitted directly to the WBC via email at <a href="mailto:whistleblow@ewi.capital">whistleblow@ewi.capital</a>.</p> <p>The Board assures that all reports received will be treated with strict confidentiality and investigated promptly. Any form of retaliation against whistleblowers or individuals who assists in investigations will result in disciplinary action. The WBC is responsible for ensuring that all investigations are conducted through appropriate channels and supported by adequate resources and expertise.</p>

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

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>EWI Capital has established a Sustainability Governance Structure to support the effective oversight and implementation of its Environmental, Social and Governance (“ESG”) agenda across the Group. The Board provides leadership and oversight to ensure that material ESG considerations, including climate change adaptation and mitigation, green infrastructure, labour practices, anti-corruption efforts, and the circular economy, are integrated into the Group’s risk management strategies, which is overseen by the RMC and supported by the Risk Management Team.</p> <p>Senior Management, led by the President &amp; CEO in his capacity as Chairman of the Group Sustainability Committee, is responsible for the execution of the Group’s sustainability strategies and initiatives. At the project level, the Sustainability Project Control Group is tasked to implement sustainability initiatives which are in line with the Group’s Exceptional Environment, Connected Community and Outstanding Organisation (ECO) strategy. Significant ESG matters are brought to the attention of the Board through inclusion of ESG risks in the Group’s risk management system for deliberation and strategic management.</p> <p>Full details of the Group’s Sustainability Governance Structure are set out in the Sustainability Report 2025, which is available on the Company’s corporate website.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board recognises that effective stakeholder communication is fundamental to supporting an inclusive and responsive ESG agenda at EWI Capital. A precautionary approach is adopted to ensure that the Group's sustainability journey and initiatives remain relevant by taking into account stakeholders’ needs, expectations and perspectives, which in turn guide the Group’s business strategies. Stakeholder feedback and concerns play a critical role in the identification, prioritisation and management of material ESG matters that may impact the Group’s business sustainability in the short, medium and long term.</p> <p>As part of EWI Capital's stakeholder management strategy, the Group employs a range of engagement channels to monitor, assess and address stakeholders' concerns and expectations effectively. The Group’s sustainability-related initiatives are communicated to both internal and external stakeholders through various channels which include (i) the Company’s corporate website; (ii) the Integrated Annual Report; and (iii) the Sustainability Report.</p> <p>Further details on the Group’s stakeholder engagement practices are set out in the Sustainability Report 2025, which is available on the Company’s corporate website.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises that sustainability matters, including climate-related risks and opportunities have a material impact on the Company’s long-term strategy, risk profile and performance. To ensure that it remains adequately informed and competent in addressing these matters, the Board receives regular updates on the Company’s sustainability performance, targets and initiatives.</p> <p>Board members also participate in external training programmes, workshops and seminars conducted by industry bodies, professional firms or subject-matter experts to enhance their understanding of sustainability-related topics, including climate change, environmental and social risks and evolving stakeholder expectations. Details of the training attended by Board members are disclosed under Practice 2.1 of this Corporate Governance Report.</p> <p>Through these measures, the Board ensures it has the necessary knowledge and understanding to effectively oversee sustainability matters, integrate climate-related considerations into strategic decision-making and discharge its governance responsibilities in the best interests of the Company and its stakeholders.</p> <p>For further details, please refer to the Sustainability Report 2025, which is available on the Company’s corporate website.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Following the implementation of the MCCG 2021 which requires the integration of ESG consideration and sustainability targets into the performance evaluations of the Board and Senior Management, the Board revised and adopted the Board and Board Committees evaluation forms in September 2022. The revised evaluation forms incorporate ESG factors in assessing the performance of the Board including their effectiveness in overseeing and achieving the Company’s sustainability targets.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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>	
<b>Application</b>	: Not Adopted
<b>Explanation on adoption of the practice</b>	: <p>The Board acknowledges the importance of having a designated individual within Management to provide dedicated focus on managing sustainability matters strategically, including the integration of sustainability considerations into the Company's operations. However, the Company has not designated a specific individual solely responsible for sustainability matters as envisaged under this Practice.</p> <p>In view of the Company's current size, operational scale and organisational structure, sustainability responsibilities are presently embedded across relevant departments, with oversight provided by the Sustainability Working Group led by the President &amp; CEO, who serves as the Chairman of the Sustainability Working Group. This integrated approach ensures that sustainability considerations are incorporated into day-to-day decision-making process across the Group.</p> <p>The Board continues to exercise active oversight of sustainability matters and receives regular updates on sustainability-related risks, opportunities and initiatives. The Company will continue to review its sustainability governance framework and will consider designating a dedicated person or function, when appropriate, considering the Company's business growth, operational needs and evolving sustainability priorities.</p>

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NRC is responsible for ensuring that the composition of the Board remains appropriate and is refreshed periodically to support the Company's strategic objectives and long-term sustainability. In discharging its duties, the NRC reviews the size, balance and composition of the Board annually, taking into account the mix of skills, experience, independence, diversity and tenure and makes recommendations to the Board as appropriate.</p> <p>The Company's Directors' Fit and Proper Policy adopted in June 2022 provides a formal, rigorous and transparent process for the appointment, re-appointment and re-election of the Directors. As part of the annual Board evaluation, the NRC reviews each Director's tenure, performance, contribution, commitment, independence and ability to add value to the Board and Board Committees.</p> <p>In line with the Company's Constitution, one-third (1/3) of the Directors are subject to retirement by rotation annually and all Directors including the President &amp; CEO shall retire from office at least once every three (3) years. Directors appointed during the financial year are subject to retirement at the next Annual General Meeting ("AGM"). Re-election is contingent upon satisfactory performance, with recommendations submitted by the NRC to the Board prior to shareholders' approval.</p> <p>In December 2025, the NRC assessed the retiring Directors' performance, considering skills, experience, professionalism, integrity and competency. The NRC was satisfied with their contributions and recommended their re-election. Based on the schedule of rotation, the following Directors are subject to retirement at the forthcoming Twelfth ("12<sup>th</sup>") AGM:</p> <p><u>Clause 114 of the Constitution</u></p> <ul style="list-style-type: none"><li>• Dato' Teow Leong Seng</li><li>• Dato' Siow Kim Lun</li><li>• Dato' Kong Sooi Lin</li></ul> <p>All the above Directors have expressed their intention to seek for re-election at the forthcoming 12<sup>th</sup> AGM.</p>

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

## 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.

<b>Application</b>	:	Applied																		
<b>Explanation on application of the practice</b>	:	<p>As of 31 October 2025, the Board comprises six (6) Directors as follows:</p> <ul style="list-style-type: none"><li>• Five (5) Independent Non-Executive Directors; and</li><li>• One (1) Executive Director.</li></ul> <p>The proportion of the Independent Directors increased to 83.33% following the resignation of Tan Sri Dato' Sri Liew Kee Sin, the former Executive Vice Chairman and Director of the Company, and Datuk Heah Kok Boon, former Non-Independent Non-Executive Director, on 30 April 2025.</p> <p>With this composition, the Board continues to comply with the requirement that at least half of the Board comprises Independent Directors.</p> <p>All the five (5) Independent Non-Executive Directors listed below have met the criteria of independence as prescribed under MMLR of Bursa Malaysia. Assessments are conducted annually to ensure that these Directors remain independent and free from any dealings or relationships that could materially interfere with their independent judgement or ability to act in the best interest of the Company:</p> <table border="1"><thead><tr><th>No</th><th>Name</th><th>Designation</th></tr></thead><tbody><tr><td>1</td><td>Mr Cheah Tek Kuang</td><td>Independent Non-Executive Chairman</td></tr><tr><td>2</td><td>Tan Sri Datuk Dr Rebecca Fatima Sta Maria</td><td>Senior Independent Non-Executive Director</td></tr><tr><td>3</td><td>Dato' Siow Kim Lun</td><td>Independent Non-Executive Director</td></tr><tr><td>4</td><td>Dato' Kong Sooi Lin</td><td>Independent Non-Executive Director</td></tr><tr><td>5</td><td>Ms Pauline Wong Wan Voon</td><td>Independent Non-Executive Director</td></tr></tbody></table> <p>The size and composition of the Board are reviewed annually by the NRC to ensure they remain appropriate and effective in supporting the Company's strategic objectives and long-term sustainability.</p>	No	Name	Designation	1	Mr Cheah Tek Kuang	Independent Non-Executive Chairman	2	Tan Sri Datuk Dr Rebecca Fatima Sta Maria	Senior Independent Non-Executive Director	3	Dato' Siow Kim Lun	Independent Non-Executive Director	4	Dato' Kong Sooi Lin	Independent Non-Executive Director	5	Ms Pauline Wong Wan Voon	Independent Non-Executive Director
No	Name	Designation																		
1	Mr Cheah Tek Kuang	Independent Non-Executive Chairman																		
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<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

**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.

<b>Application</b>	:	Not applicable - Step Up 5.4 adopted	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## 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.

<i>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.</i>																											
<b>Application</b>	:	Adopted																									
<b>Explanation on adoption of the practice</b>	:	The NRC reviews the tenure of independent Directors annually as part of the Board evaluation. As of 31 October 2025, none of the Independent Directors have served on the Board for more than nine (9) years. The details of their respective appointment dates and tenure are set out below:																									
		<table border="1"><thead><tr><th>No.</th><th>Name</th><th>Date of Appointment as Independent Director</th><th>Tenure as Independent Directors as of 31 October 2025</th></tr></thead><tbody><tr><td>1</td><td>Mr Cheah Tek Kuang</td><td>3 April 2017*</td><td>&lt; 9 years</td></tr><tr><td>2</td><td>Tan Sri Datuk Dr Rebecca Fatima Sta Maria</td><td>27 April 2017</td><td>&lt; 9 years</td></tr><tr><td>3</td><td>Dato' Siow Kim Lun</td><td>3 April 2017*</td><td>&lt; 9 years</td></tr><tr><td>4</td><td>Dato' Kong Sooi Lin</td><td>1 April 2019</td><td>&lt; 7 years</td></tr><tr><td>5</td><td>Ms Pauline Wong Wan Voon</td><td>2 April 2018</td><td>&lt; 8 years</td></tr></tbody></table>		No.	Name	Date of Appointment as Independent Director	Tenure as Independent Directors as of 31 October 2025	1	Mr Cheah Tek Kuang	3 April 2017*	< 9 years	2	Tan Sri Datuk Dr Rebecca Fatima Sta Maria	27 April 2017	< 9 years	3	Dato' Siow Kim Lun	3 April 2017*	< 9 years	4	Dato' Kong Sooi Lin	1 April 2019	< 7 years	5	Ms Pauline Wong Wan Voon	2 April 2018	< 8 years
No.	Name	Date of Appointment as Independent Director	Tenure as Independent Directors as of 31 October 2025																								
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5	Ms Pauline Wong Wan Voon	2 April 2018	< 8 years																								
		* <i>Date of Listing</i>																									
		The tenure of the Independent Directors is calculated from the later of the Company's date of listing (i.e. 3 April 2017) and the date of their appointment as Independent Director.																									
		Subsequent to FY2025 and in line with the Group's new strategic business pivot towards real estate investments as an additional core pillar of the Group's strategy, the Board recognises that retaining Independent Directors with deep knowledge of the Company's history, financial position and banking relationships and who were instrumental in formulating the new business strategy is critical, while continuing to uphold high standards of corporate governance. In this regard, the Board acknowledges that a strict nine (9)-year tenure may limit its ability to retain such experienced Independent Directors.																									

	<p>Accordingly, in December 2025, the NRC and the Board reviewed the tenure of three (3) Independent Directors, namely Mr Cheah Tek Kuang, Tan Sri Datuk Dr Rebecca Fatima Sta Maria and Dato' Siow Kim Lun, who will be reaching their nine (9)-year tenure limit in April 2026.</p> <p>The assessment results noted that these Directors have consistently demonstrated strong performance in the annual evaluation of their performance and independence. To ensure the effective execution of the new business strategy, the Board intends to retain the three (3) Independent Directors who will reach their nine (9)-year tenure in April 2026 by seeking approval through two (2)-tier voting process at the upcoming 12<sup>th</sup> AGM.</p>
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## Intended Outcome

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

## Practice 5.5

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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NRC is delegated with the responsibilities of assessing and recommending potential candidates for appointment as Directors. The NRC evaluates candidates based on the required mix of skills, knowledge, expertise and experience, time commitment, integrity and competencies to meet the needs of the Company. The ultimate decision on the appointment of Directors rests solely with the Board.</p> <p>The detailed criteria and procedures for selecting potential Director candidates are set out in the TOR of the NRC which is available on the Company's corporate website and the Corporate Governance Overview Statement of the Company's Integrated Annual Report 2025.</p> <p>The Board also adopts the Directors' Fit and Proper Policy implemented in June 2022, which provides a formal, rigorous and transparent process for the appointment, re-appointment and/or re-election of the Directors.</p> <p>To ensure Directors are able to devote sufficient time to their roles, the Board Charter requires Directors to inform the Board Chairman prior to accepting any new directorships in listed issuers. Confirmation of existing directorships is obtained from the newly appointed Director at the time of appointment. As of the date of this report, none of the Board members hold more than five (5) directorships in listed issuers.</p> <p>The Board is committed to fostering workplace diversity where equality, diversity and inclusion are fundamental to the Group's culture and core values. This commitment aligns with the United Nations Sustainable Development Goals. In line with this, the Board adopted the revamped Equality, Diversity and Inclusion Policy in June 2022.</p> <p>The Board undertakes an annual review of its composition, including mix of skills, experience, age, gender and competencies. As of 31 October 2025, the Board is satisfied with the current Board size of six (6) Directors, despite the Constitution allowing a maximum of fifteen (15) Directors.</p>

	<p>The annual Board evaluation, facilitated by Securities Services (Holdings) Sdn Bhd, the external service provider, achieved an overall result of 95% assessed across the following criteria:</p> <ul style="list-style-type: none"> <li>• Mix and Composition</li> <li>• Quality of Information and Decision Making</li> <li>• Board Relationship with the Management</li> <li>• Boardroom Activities</li> <li>• Board Chairman’s Roles and Responsibilities</li> <li>• Environmental, Social and Governance</li> <li>• Board Committees</li> </ul> <p>Each Board Committees also conducts an annual self and peer evaluation to assess the effectiveness of its members.</p> <p>The Board is satisfied that its composition maintains an appropriate balance of Independent and Non-Independent Directors with a mix of highly qualified and experienced individuals in leadership, real-estate development, strategic planning, finance, banking, legal and risk management. This diversity in professional backgrounds provides a broad range of perspective to guide the Group.</p> <p>To avoid COI, no active politician in Malaysia serves on the Board as of the date of this report.</p> <p>The Board diversity profile as at 31 October 2025 is as follows:</p> <table border="1" data-bbox="560 1167 1409 1290"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Gender</th> <th colspan="2">Nationality</th> </tr> <tr> <th>Male</th> <th>Female</th> <th>Malaysian</th> <th>Foreigner</th> </tr> </thead> <tbody> <tr> <td>No. of Directors</td> <td>3</td> <td>3</td> <td>6</td> <td>0</td> </tr> </tbody> </table> <table border="1" data-bbox="560 1328 1409 1451"> <thead> <tr> <th>Age</th> <th>Below 50</th> <th>50 to &lt; 60</th> <th>60 to &lt; 70</th> <th>70 and above</th> </tr> </thead> <tbody> <tr> <td>No. of Directors</td> <td>0</td> <td>1</td> <td>3</td> <td>2</td> </tr> </tbody> </table> <p>In selecting potential candidates for Senior Management roles, the Board and the NRC consider individuals with the necessary experience, skills, expertise, character and professionalism required by the Company. Appointments to Key Senior Management positions are also made with due regard for diversity in skills, experience, age and gender.</p>		Gender		Nationality		Male	Female	Malaysian	Foreigner	No. of Directors	3	3	6	0	Age	Below 50	50 to < 60	60 to < 70	70 and above	No. of Directors	0	1	3	2
	Gender		Nationality																						
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<p><b>Explanation for departure</b> :</p>																									
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>																									

<b>Measure</b>	:		
<b>Timeframe</b>	:		

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Succession planning is an integral part of the Board's corporate governance practices ensuring continuity in achieving the Group's long-term goals and objectives. In identifying candidates for appointment to the Board, the NRC does not rely solely on recommendations from existing Board members, Management and major shareholders. The NRC also taps various independent channels to identify suitably qualified candidates ensuring the selection process is objective, rigorous and aligned with the Company's strategic needs.</p> <p>The detailed criteria in selecting potential Director candidates are set out in the NRC's TOR and the Directors' Fit and Proper Policy, which are available on the Company's corporate website. The procedures for the appointment of a new Director are also illustrated in the Corporate Governance Overview Statement of the Company's Integrated Annual Report 2025. In identifying suitably qualified candidates, the NRC considers the following sources:</p> <ul style="list-style-type: none"><li>• Professional search firms</li><li>• Industry networks</li><li>• Professional associations</li><li>• Trusted advisors with relevant experience</li></ul> <p>Where candidates are recommended by existing Directors, Management or major shareholders, the NRC carefully evaluates these recommendations to ensure consistency with the Company's Board composition requirements, diversity objectives and independence criteria.</p> <p>During the year under review, the Board composition changed with the resignation of Tan Sri Dato' Sri Liew Kee Sin, former Executive Vice Chairman and Director, and Datuk Heah Kok Boon, former Non-Independent Non-Executive Director, on 30 April 2025 as well as Mr Benjamin Teo Jong Hian, former Non-Independent Non-Executive Director on 16 December 2024. Mr Chew Sun Teong, Alternate Director</p>

	<p>to Mr Benjamin Teo Jong Hian also ceased to hold office on the same date.</p> <p>This proactive decision mitigated potential conflicts of interest arising from holding directorships on the boards of competing companies and reflects the Group’s commitment in strengthening its corporate governance framework, particularly following the termination of the Collaboration Agreement with Eco World Development Group Berhad.</p> <p>The Board is satisfied that the current process provides a robust mechanism for identifying, assessing, and recommending candidates who can contribute effectively to the Board’s oversight, governance, and strategic direction.</p>	
<b>Explanation for departure</b>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>		
<b>Timeframe</b>		

## 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.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>The Board is committed to ensuring that shareholders are provided with sufficient information to make informed decisions regarding the appointment or reappointment of Directors.</p> <p>For each Director who is subject to re-election or reappointment at the upcoming AGM, the Company discloses the following information in the Integrated Annual Report 2025:</p> <ul style="list-style-type: none"><li>• <b>Profile</b> – including age, gender, nationality, attendance at Board meetings, educational background, professional qualifications and experience</li><li>• <b>Directorships</b> – other public company directorships held</li><li>• <b>Board Committee memberships</b> – including roles in the Company’s Board Committees</li><li>• <b>Date of first appointment and tenure</b> – to provide context on experience and contribution to the Board</li><li>• <b>Interest and relationships</b> – any relationships or interests that may influence or reasonably be perceived to influence, their ability to exercise independent judgement on matters before the Board</li></ul> <p>The NRC evaluates the performance, contribution and independence of Directors prior to recommending reappointment or re-election to the Board. The Board considers the NRC’s recommendation and provides a statement of support for the proposed reappointment or re-election, along with the reasons for recommendation.</p> <p>For the upcoming 12<sup>th</sup> AGM, the Board supports the re-election of the following Directors, having assessed their performance, contribution and ability to continue adding value to the Board and Board Committees:</p> <ul style="list-style-type: none"><li>• Dato’ Teow Leong Seng</li><li>• Dato’ Siow Kim Lun</li><li>• Dato’ Kong Sooi Lin</li></ul>

	The Board is satisfied that these Directors continue to demonstrate the required integrity, competency and commitment and have the necessary skills and experience to effectively contribute to the Board's deliberations and the long-term success of the Company.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>As at 31 October 2025, the NRC comprised three (3) members, all of whom are Independent Non-Executive Directors. The NRC is chaired by Tan Sri Datuk Dr Rebecca Fatima Sta Maria, who also serves as the Senior Independent Non-Executive Director of the Company.</p> <p>The role of the Senior Independent Non-Executive Director includes, amongst others:</p> <ul style="list-style-type: none"> <li>• <b>Supporting the Chairman</b> - Acting as a sounding board and providing support to the Chairman</li> <li>• <b>Facilitating Independent Director input</b> - Ensuring all Independent Directors have the opportunity to contribute to the Board agenda and advising the Chairman on the quality, quantity and timeliness of the information provided by the Management to enable the Independent Directors to discharge their duties effectively</li> <li>• <b>Consulting on Board schedules</b> – Coordinating with the Chairman to ensure sufficient time is allocated for discussion of all agenda items, allowing Independent Directors to perform their duties</li> <li>• <b>Serving as principal conduit</b> – Acting as the principal conduit of communication between the Independent Directors and the Chairman on sensitive matters</li> </ul> <p>The key activities undertaken by the NRC during FY2025 are detailed in the Corporate Governance Overview Statement of the Company’s Integrated Annual Report 2025.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of gender diversity in enhancing the effectiveness, decision-making and long-term sustainability of the Company. As at 31 October 2025, the Board comprises six (6) members, of which three (3) are women, representing 50% of the Board.</p> <p>The Board has met and exceeded the minimum 30% female representation recommended under the MCCG, reflecting the Company’s commitment to diversity and inclusion at the highest level of governance.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is committed to promoting gender diversity, with equality, diversity and inclusion forming a fundamental part of the Group's culture and core values. This commitment aligns with the Company's support for the United Nations Sustainable Development Goals.</p> <p>Following the recommendation of the NRC, the Board revamped its Diversity Policy into the Equality, Diversity and Inclusion Policy which applies to all employees and the Board of Directors. The policy was adopted in June 2022 and is available on the Company's corporate website.</p> <p>As at 31 October 2025, the Board comprised three (3) women Directors out of six (6) Directors, representing 50% female representation on the Board, exceeding the minimum 30% recommended under the MCCG.</p> <p>Currently, there is no female representation in Key Senior Management roles. The Company remains committed to fostering equality, diversity and inclusion in the workplace. The NRC and Board will continue to review the participation of women in Key Senior Management positions to ensure a healthy talent pipeline and diverse working environment.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>The NRC carries out the Board Effectiveness Evaluation (“BEE”) annually to comply with Paragraph 15.08A(3) of the MMLR of Bursa Malaysia.</p> <p>For FY2025, the BEE was conducted via an online platform using questionnaires and facilitated by the Company’s external Company Secretary, Securities Services (Holdings) Sdn Bhd, an independent party appointed to conduct the assessment.</p> <p>The external Company Secretary managed the BEE process, collated the results and presented them to the NRC in December 2025 for review and discussion.</p> <p>To encourage frank and open assessment, responses from each Director were collated digitally and submitted anonymously to the NRC Chairperson. The NRC analysed the responses received from all the Directors, summarised the results, summarised the findings and identified areas for improvement, which were subsequently presented to the Board for discussion.</p> <p>To ensure Directors devote sufficient time to their roles, each Director submits a confirmation of directorships held to the Company Secretary on a half-yearly basis. Newly appointed Directors provide this confirmation at the time of appointment. In addition, the Board Charter requires Directors to inform the Board’s Chairman prior to accepting any new directorships.</p>

The evaluation comprised the following sections:

Section
(1) Board Committee Members' Self & Peer Evaluation:
• AC
• RMC
• NRC
• WBC
(2) Board and Board Committees Evaluation
(3) AC Evaluation
(4) Directors' Evaluation
(5) Skills Set Matrix
(6) Company Secretary Evaluation
(7) Evaluation of Level of Independence of a Director
(8) CFO Evaluation

Individual Director performance was also assessed on:

- Will and ability to critically challenge and ask the right questions.
- Character and integrity in dealing with potential COI.
- Commitment to serve the Company in good faith with due care and skill.
- Confidence to stand up by their views and contribute meaningfully to discussions.

Based on the results of the BEE FY2025, the Board and the NRC were satisfied with the following outcomes:

- Diversity in the composition, competencies and experience of Board and Board Committees ensures the Board and its Committees function effectively as a collegial unit without compromising on the rigour of deliberations.
- The skills set matrix shows the Board has significant expertise in strategy development, corporate governance and risk management, accounting/financial reporting/taxation, corporate finance/investment banking and general management/business operations, supporting effective oversight of the Group's strategic direction.
- The Chairman demonstrated effective leadership, directing Board discussion to reach consensus while ensuring objective decision-making.
- Independent Directors remain independent and free from relationships which could compromise their judgement.

The BEE results serve as a basis for recommending Directors for re-election at the AGM in accordance with the Directors' Fit and Proper Policy. All Directors standing for re-election at the upcoming 12<sup>th</sup> AGM have expressed their intention to seek for re-election.

	<p>The Board has reviewed their performance and is satisfied that they continue to provide valuable insights and recommends shareholders to vote in favour of their re-election.</p> <p>While engaging an independent expert can provide additional insights into the Board’s strengths and areas for improvement, the Board considering that the Company is not a large company in FY2025, is satisfied that the current process allows Directors to provide unbiased opinions and recommendations to enhance governance. The Board will consider engaging an independent expert to conduct the BEE in the future.</p>	
<p><b>Explanation for departure</b></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><b>Measure</b></p>		
<p><b>Timeframe</b></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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board with the assistance of the NRC, has established formal remuneration policies and procedures to determine the remuneration of Directors and Key Senior Management. These policies consider the demands, complexity and performance of the Company, as well as the skills, experience and responsibilities required for each role.</p> <p>The Board is committed to a remuneration framework that fairly reflects the Directors' responsibilities and fiduciary duties, supports the achievement of the Group's long-term objectives and enhances shareholder value. The policies aim to offer competitive packages to attract, develop and retain talented individuals to serve as Directors of the Company.</p> <p>The Company has in place a Directors Remuneration Policy and Key Management Personnel Remuneration Policy to guide appropriate remuneration levels, both of which are available on the Company's corporate website.</p> <p>The remuneration of Executive Directors is structured to reflect their experience, performance and level of responsibilities while the remuneration of the Non-Executive Directors is in the form of (i) annual Directors' Fees which reflect the diverse experience, skill sets and the level of responsibilities expected; and (ii) meeting allowances which will be paid based on their attendance. The fees and meeting allowances for the Independent Non-Executive Directors are tabled for shareholder approval at the AGM.</p> <p>All Directors are also provided with benefits-in-kind including (i) Directors and Officers Liability Insurance; (ii) Group Term Life &amp; Personal Accident Insurance; (iii) Group Hospitalisation and Surgical Insurance; and (iv) Travel policy.</p>

	<p>In determining the remuneration package of the Key Senior Management, factors considered include individual responsibilities, skills, expertise and contributions to the Group's performance and whether the remuneration packages are competitive enough to retain executive talent.</p> <p>Key Senior Management remuneration comprises salary, benefits and performance-based bonus linked to individual key performance indicators (KPIs) and overall Group performance.</p>	
<p><b>Explanation for departure</b></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><b>Measure</b></p>		
<p><b>Timeframe</b></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 7.2**

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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NRC comprising solely Independent Non-Executive Directors, assists the Board on matters relating to the remuneration of the Board, the President &amp; CEO as well as the CFO. The TOR of the NRC was last revised in December 2025 and is available on the Company’s corporate website.</p> <p>The Company has in place a Directors Remuneration Policy and Key Management Personnel Remuneration Policy to ensure appropriate and competitive levels of remuneration for Directors and Key Senior Management and are available on the Company’s corporate website.</p> <p>A summary of the activities undertaken by the NRC in FY2025 are set out in the Corporate Governance Overview Statement of the Integrated Annual Report 2025. The Board was satisfied with the performance of the NRC in discharging its functions in accordance with its TOR.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>At the 11<sup>th</sup> AGM of the Company held on 27 March 2025, the shareholders approved the Directors' Fees of RM128,000 and RM100,000 to be paid to the Board Chairman and each Independent Non-Executive Director respectively for the period from the 11<sup>th</sup> AGM until the 12<sup>th</sup> AGM.</p> <p>In December 2025, the NRC and the Board conducted the annual review of the Directors' remuneration for the Independent Non-Executive Directors and recommended the following for shareholders' approval at the upcoming 12<sup>th</sup> AGM of the Company. The recommended amounts remain unchanged from the previous AGM:</p> <ul style="list-style-type: none"><li>• Director's Fees of RM128,000 for the Board Chairman to be paid quarterly in arrears from the 12<sup>th</sup> AGM to the 13<sup>th</sup> AGM.</li><li>• Directors' Fees of RM100,000 for each Independent Non-Executive Director (save for the Board Chairman) to be paid quarterly in arrears from the 12<sup>th</sup> AGM to the 13<sup>th</sup> AGM.</li><li>• Directors' benefits payable to the Independent Non-Executive Directors of up to RM250,000 from the 12<sup>th</sup> AGM to the 13<sup>th</sup> AGM.</li></ul> <p>The Directors' benefits consist of meeting allowances for attendance at Board and Board Committee meetings. At the 11<sup>th</sup> AGM, shareholders approved benefits of up to RM250,000 for the Independent Non-Executive Directors for the period from the 11<sup>th</sup> AGM to the 12<sup>th</sup> AGM, of which a total of RM184,000 has been incurred up to the 12<sup>th</sup> AGM.</p> <p>The proposed benefits payable for upcoming period remain unchanged. Approval will be sought from shareholders at the 12<sup>th</sup> AGM. In determining the estimated benefits, the number of scheduled and special meetings for the Board and Board Committees as well as the number of Independent Non-Executive Directors involved in the meetings are taken into account. Payment of Directors' benefits will only be made by the Company as and when incurred and subject to the approval being obtained from the shareholders at the upcoming 12<sup>th</sup> AGM.</p>

	<p>All the Directors of the Company do not receive any remuneration from the subsidiaries or joint ventures.</p> <p>The details of the Executive Directors' remuneration for FY2025 as well as the remuneration received/receivable by the Independent Non-Executive Directors from the 11<sup>th</sup> AGM to the 12<sup>th</sup> AGM are set out in the table below.</p> <p>The overall remuneration packages of the Independent Non-Executive Directors which comprise Directors' Fees and meeting allowances are subject to annual shareholder approval. Interested Directors shall abstain from voting on resolutions relating to their own remuneration.</p> <p><u>Note:</u> The "Salary" disclosed for the Executive Director includes Employees Provident Fund (EPF) and Social Security Organisation (SOCSO) contributions.</p>
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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	Cheah Tek Kuang	Independent Non-Executive Director	128	22	-	-	-	-	150	-	-	-	-	-	-	-
2	Dato' Teow Leong Seng	President & CEO/ Executive Director	-	54	1,746	192	2	-	1,994	-	-	-	-	-	-	-
3	Tan Sri Datuk Dr Rebecca Fatima Sta Maria	Senior Independent Non-Executive Director	100	30	-	-	-	-	130	-	-	-	-	-	-	-
4	Dato' Siow Kim Lun	Independent Non-Executive Director	100	42	-	-	-	-	142	-	-	-	-	-	-	-
5	Dato' Kong Sooi Lin	Independent Non-Executive Director	100	42	-	-	-	-	142	-	-	-	-	-	-	-

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
6	Pauline Wong Wan Voon	Independent Non-Executive Director	100	48	-	-	-	-	148	-	-	-	-	-	-	-
7	Tan Sri Dato' Sri Liew Kee Sin <i>(resigned on 30 April 2025)</i>	Executive Vice Chairman/ Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Datuk Heah Kok Boon <i>(resigned on 30 April 2025)</i>	Non-Executive Non-Independent Director	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Benjamin Teo Jong Hian <i>(resigned on 16 December 2024)</i>	Non-Executive Non-Independent Director	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Chew Sun Teong <i>(ceased office on 16 December 2024)</i>	Alternate Director to Mr Benjamin Teo Jong Hian	-	-	-	-	-	-	-	-	-	-	-	-	-	

### 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.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>The Board is of the view that disclosing the detailed remuneration of Key Senior Management on a named basis would not be in the best interest of the Company. Such disclosure could compromise the privacy of the Key Senior Management and may affect the Group's ability to attract and retain highly skilled talent in the competitive real estate development industry.</p> <p>The Company always benchmarks the remuneration of the Key Senior Management against the real estate development industry and ensures that their remuneration is commensurate with the scope of work, responsibilities as well as performance against key performance indicators (KPIs).</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	The Board will continuously monitor and consider the appropriateness of the disclosure in the future.
<b>Timeframe</b>	:	

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

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>		<p>The Board is of the view that disclosing the detailed remuneration of Key Senior Management on a named basis would not be in the best interest of the Company. Such disclosure could compromise the privacy of the Key Senior Management and may affect the Group's ability to attract and retain highly skilled talent in the competitive real estate development industry.</p> <p>The Board will continuously monitor and consider the appropriateness of the disclosure in the future.</p>

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

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.1

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

<b>Application</b>	:	Applied												
<b>Explanation on application of the practice</b>	:	<p>The AC is chaired by Dato' Siow Kim Lun, who has held the position since 1 April 2019. Dato' Siow meets the prescribed requirements to serve as an AC member as approved by Bursa Malaysia. The Board Chairman, Mr Cheah Tek Kuang is not a member of the AC.</p> <p>The AC comprises three (3) Independent Non-Executive Directors. The composition of the AC as at the date of this report is set out below:</p> <table border="1"><thead><tr><th>No.</th><th>Name</th><th>Membership</th></tr></thead><tbody><tr><td>1</td><td>Dato' Siow Kim Lun</td><td>Chairman</td></tr><tr><td>2</td><td>Dato' Kong Sooi Lin</td><td>Member</td></tr><tr><td>3</td><td>Ms Pauline Wong Wan Voon</td><td>Member</td></tr></tbody></table> <p>The details of the activities undertaken by the AC are set out in the Corporate Governance Overview Statement of the Company's Integrated Annual Report 2025.</p>	No.	Name	Membership	1	Dato' Siow Kim Lun	Chairman	2	Dato' Kong Sooi Lin	Member	3	Ms Pauline Wong Wan Voon	Member
No.	Name	Membership												
1	Dato' Siow Kim Lun	Chairman												
2	Dato' Kong Sooi Lin	Member												
3	Ms Pauline Wong Wan Voon	Member												
<b>Explanation for departure</b>	:													
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>														
<b>Measure</b>	:													
<b>Timeframe</b>	:													

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>An External Auditors Policy is in place which requires any former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. This policy is designed to safeguard the independence and objectivity of the AC in overseeing the Company's financial reporting and external audit process.</p> <p>The cooling-off period requirement is also incorporated into the TOR of the AC, which is available on the Company's corporate website.</p> <p>As at the date of this report, none of the members of the AC are former partners of Messrs KPMG PLT.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The shareholders of the Company at the 11<sup>th</sup> AGM held on 27 March 2025, approved the re-appointment of Messrs KPMG PLT as the external auditors of the Company for FY2025.</p> <p>To ensure an effective and independent audit, the Company has an External Auditors Policy which sets out the guidelines and procedures for the AC to assess the suitability, objectivity and independence of the external auditors. The policy covers the following key criteria:</p> <ul style="list-style-type: none"><li>• Selection and appointment</li><li>• Independence</li><li>• Non-assurance services</li><li>• Rotation of audit partner</li><li>• Appointment of a former audit partner as committee member</li><li>• Annual reporting</li><li>• Annual assessment</li></ul> <p>In September 2025, guided by its TOR, the AC conducted an assessment of the external auditors of the Group, including Messrs KPMG PLT, KPMG Dublin, BDO LLP and Forvis Mazars Australia based on the feedback from Management.</p> <p>Following this assessment, the AC was satisfied with the suitability, performance, technical competency and independence of the external auditors. The AC also reviewed the non-audit services rendered by KPMG and its affiliates, which did not in any way impair their objectivity and independence as the external auditors of the Company. Consequently, the AC recommended to the Board the re-appointment of Messrs KPMG PLT as the external auditors of the Company for FY2026 to be tabled for shareholders' approval at the upcoming 12<sup>th</sup> AGM.</p> <p>Messrs KPMG PLT also provided assurance in December 2025 that they have maintained independence throughout the FY2025 audit engagement in accordance with all relevant professional and regulatory requirements.</p>

	<p>To safeguard the independence and objectivity of the external audit, the Group's Audit Partner is subject to rotation at least once every seven (7) financial years. This rotation helps prevent familiarity threats that may arise from a long-term relationship between the audit partner and the Company. As at 31 October 2025, the existing Engagement Partner has not reached the seven (7) years term.</p> <p>In addition, all engagements of the external auditors or their affiliated firms for non-audit services are subject to AC's approval or endorsement.</p>	
<b>Explanation for departure</b> :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### 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.

<b>Application</b>	:	Adopted												
<b>Explanation on adoption of the practice</b>	:	<p>The AC comprises three (3) members, all of whom are Independent Non-Executive Directors. The members of the AC are as follows:</p> <table border="1"><thead><tr><th>No.</th><th>Name</th><th>Membership</th></tr></thead><tbody><tr><td>1</td><td>Dato' Siow Kim Lun</td><td>Chairman</td></tr><tr><td>2</td><td>Dato' Kong Sooi Lin</td><td>Member</td></tr><tr><td>3</td><td>Ms Pauline Wong Wan Voon</td><td>Member</td></tr></tbody></table> <p>The Board is of the view that, with its current composition, the AC is well-positioned to provide impartial and unbiased oversight, along with the necessary checks and balances on all matters relating to the audit of the Company.</p>	No.	Name	Membership	1	Dato' Siow Kim Lun	Chairman	2	Dato' Kong Sooi Lin	Member	3	Ms Pauline Wong Wan Voon	Member
No.	Name	Membership												
1	Dato' Siow Kim Lun	Chairman												
2	Dato' Kong Sooi Lin	Member												
3	Ms Pauline Wong Wan Voon	Member												

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The AC is collectively equipped with a broad range of skills and experience necessary to effectively discharge its duties, including oversight of the financial reporting process, risk management, internal controls and governance. The Company has complied with paragraph 15.09(1)(c) of the MMLR of Bursa Malaysia, where all members of the AC are financially literate and capable of understanding matters under the purview of the AC to effectively discharge their duties and responsibilities.</p> <p>The members of the AC as at the date of this report are:</p> <ul style="list-style-type: none"><li>• <b>Dato' Siow Kim Lun</b> – Holds a Master's degree in Business Administration from the Catholic University of Leuven, Belgium and has fulfilled the requirements to act as an AC member as prescribed and approved by Bursa Malaysia.</li><li>• <b>Dato' Kong Sooi Lin</b> - Fellow member of Certified Practising Accountants (CPA) Australia and a member of the Malaysian Institute of Accountants ("MIA").</li><li>• <b>Ms Pauline Wong Wan Voon</b> - Certified Fraud Examiner with extensive experience and knowledge, enabling her to provide sound advice and effectively contribute to the AC's deliberations.</li></ul> <p>An annual assessment on the performance of the AC for FY2025 was undertaken by the Board through the NRC in December 2025 and the Board was satisfied with the performance and effectiveness of the AC.</p>

	All AC members have undertaken continuous professional development programs to remain abreast of relevant developments in accounting and auditing standards, practices and regulatory requirements. The training attended by the AC members during FY2025 are set out under Practice 2.1 of this Corporate Governance Report.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<p><b>Application</b></p>	<p>: Applied</p>
<p><b>Explanation on application of the practice</b></p>	<p>: The Board has overall responsibility for the Group’s system of governance, risk management and internal control. It sets the risk appetite and strategic direction of the Group and oversees the effectiveness of the risk management and internal control framework.</p> <p>The Board is supported by two (2) Board Committees, namely the AC and the RMC with responsibilities further delegated to the Management to ensure the effective implementation of the risk management practices across the Group.</p> <div data-bbox="571 1021 1394 1435" data-label="Diagram"> <pre> graph BT     Board[Board of Directors]     RMC[Risk Management Committee]     AC[Audit Committee]     RMT[Risk Management Team]     GCG[Group Corporate Governance]     BU[BUSINESS UNITS]     SU[SUPPORT UNITS]     DDM[Day-to-day risk management]      DDM --&gt; BU     DDM --&gt; SU     BU --&gt; RMT     SU --&gt; RMT     RMT --&gt; RMC     GCG --&gt; AC     RMC --&gt; Board     AC --&gt; Board     </pre> </div> <ul style="list-style-type: none"> <li> <p><b>RMC</b> – assists the Board in overseeing the Group’s risk management framework. Reporting to the RMC is the Risk Management Team (“RMT”), which coordinates risk management activities across the Group. The RMT works closely with the Business Units and Support Units, which are responsible for identifying, assessing and managing risks arising from their day-to-day operations. These operational and mitigation measures are escalated through RMT to the RMC for review and monitoring and subsequently reported to the Board.</p> </li> </ul>

	<ul style="list-style-type: none"> <li>• <b>AC</b> – supports the Board in overseeing financial reporting, internal control and governance matters. The in-house internal audit function, Group Corporate Governance (“<b>GCG</b>”) reports to the AC and assists in ensuring that appropriate governance practices, controls and policies are implemented and adhered to across the Group. The AC in turn, reports to the Board on matters within its remit.</li> </ul> <p>Through this structured reporting and oversight, the risk management framework, the Board, RMC, AC, RMT, GCG and operational units work together to ensure effective risk management, strong governance practices and robust internal controls throughout the Group.</p> <p>The Board has established an Enterprise Risk Management Framework and internal control system, which sets out clearly defined roles and responsibilities, policies, procedures and reporting lines. This ensures that key risks are regularly identified, assessed and managed within the Group’s defined risk appetite.</p> <p>The Group’s Enterprise Risk Management Framework is principally guided by ISO 31000:2018 Risk Management, ensuring that risk management is embedded into the Group’s key activities, initiatives and processes. The Framework consists of five (5) elements in line with globally accepted risk management standards:</p> <ul style="list-style-type: none"> <li>(i) Risk Governance</li> <li>(ii) Risk Assessment</li> <li>(iii) Control Activities</li> <li>(iv) Information and Communication</li> <li>(v) Monitoring Activities</li> </ul> <p>An overview of the Group’s risk management and internal control system is set out in the Statement on Risk Management and Internal Control of the Integrated Annual Report 2025.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board through the RMC oversees the risk management matters of the Group and has established a structured framework that outlines the Group's risks and the ongoing process for identifying, evaluating, managing, monitoring and communicating the risks faced by the Group.</p> <p>All key risks are recorded in a risk template by the respective business and support units. The risk template includes a detailed assessment of each risk, its potential impact and likelihood as well as the corresponding mitigating controls that have been implemented or are planned to be implemented. These risks are consolidated and presented for deliberation at the quarterly RMT meetings attended by the Heads of various business and support units. The consolidated risk reports are subsequently presented to the RMC for review and oversight.</p> <p>To further strengthen the management of business risks, Fraud Risk Assessments have been implemented since FY2021 for business units identified as high risk. These assessments aim to identify potential fraud risks, evaluate their likelihood and impact, assess the adequacy of existing fraud controls, and where necessary, implement action plans to mitigate residual fraud risks within the operations of the Group.</p> <p>The risk parameters are subject to annual review to ensure that changes in operating environment and business strategy are appropriately reflected in the risk register. The risk parameters remained relevant during the financial year and the revised Risk Management Policy and Guidelines Document was reviewed and approved by the Board in March 2025.</p> <p>The Board has received assurance from the President &amp; CEO and the CFO that the Group's risk management and internal control system is operating effectively in all material aspects based on the Risks Framework of the Group.</p>

	<p>Based on the assessments conducted, the reports received from the RMC and Management’s assurances, the Board is of the view that the risk management and internal control system of the Group was generally adequate and effective for FY2025.</p> <p>Further details of the Group’s risk management and internal control framework are set out in the Statement on Risk Management and Internal Control of the Integrated Annual Report 2025.</p>	
<b>Explanation for departure</b>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>		
<b>Timeframe</b>		

### 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.

<b>Application</b>	:	Adopted																
<b>Explanation on adoption of the practice</b>	:	<p>The Board has established a RMC to assist in overseeing the Company's risk management framework and policies. The RMC is composed of a majority of Independent Non-Executive Directors and operates in accordance with its TOR approved by the Board.</p> <p>The RMC monitors the effectiveness of the Company's risk management processes, reviews key risk exposures and provides recommendations to the Board to support sound governance and sustainable performance.</p> <p>As at the date of this report, the members of the RMC are as follows:</p> <table border="1"><thead><tr><th>No.</th><th>Name</th><th>Designation</th><th>Directorship</th></tr></thead><tbody><tr><td>1</td><td>Dato' Kong Sooi Lin</td><td>Chairperson</td><td>Independent Non-Executive Director</td></tr><tr><td>2</td><td>Dato' Teow Leong Seng</td><td>Member</td><td>Executive Director</td></tr><tr><td>3</td><td>Ms Pauline Wong Wan Voon</td><td>Member</td><td>Independent Non-Executive Director</td></tr></tbody></table>	No.	Name	Designation	Directorship	1	Dato' Kong Sooi Lin	Chairperson	Independent Non-Executive Director	2	Dato' Teow Leong Seng	Member	Executive Director	3	Ms Pauline Wong Wan Voon	Member	Independent Non-Executive Director
No.	Name	Designation	Directorship															
1	Dato' Kong Sooi Lin	Chairperson	Independent Non-Executive Director															
2	Dato' Teow Leong Seng	Member	Executive Director															
3	Ms Pauline Wong Wan Voon	Member	Independent Non-Executive Director															

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The AC oversees the effectiveness and independence of the internal audit function. The internal audit function is performed in-house and undertaken by GCG, which is led by the Chief Audit Executive/Head of Internal Audit Function.</p> <p>GCG's primary role is to provide independent, reasonable and objective assurance aimed at adding value and improving the efficiency and effectiveness of the Group's operations. GCG assists the Group in achieving its objectives through a systematic and disciplined approach to evaluating and improving the effectiveness of governance, risk management and internal control processes.</p> <p>GCG performs its risk-based audits in accordance with an internal audit methodology developed in line with the Global Internal Audit Standards issued by the Institute of Internal Auditors.</p> <p>GCG reports functionally to the AC and administratively to the President &amp; CEO. The Internal Audit Annual Plan for FY2025 was prepared based on a risk-based approach and approved by the AC. All audit engagements were conducted in accordance with the approved plan. Internal audit reports arising from the audit engagements were tabled and deliberated at the quarterly AC meetings. Follow-up audits were also conducted to ascertain the status of implementation of the agreed action plans.</p> <p>To further safeguard independence, the AC met up with the GCG team twice a year without the presence of Executive Board members and Management to discuss any issues or significant matters.</p> <p>During FY2025, personnel of GCG attended various internal and external training programmes to maintain and enhance his competency and professional capabilities.</p> <p>In December 2025, the AC conducted an annual assessment of the performance of GCG and was satisfied with the competency, experience, independence and adequacy of resources of GCG in discharging its roles and responsibilities.</p>

	A summary of the activities undertaken by GCG for FY2025 is set out in the Corporate Governance Overview Statement of the Integrated Annual Report 2025.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The internal audit function is undertaken by GCG and it operates independently of the activities it audits and maintains an objective and unbiased approach in the conduct of its work.</p> <p>During the financial year, there was a change in the leadership of GCG following the retirement of Mr Santosh P. Govindan Kutty Nair, the former Chief Audit Executive on 30 June 2025. Subsequently, the AC reviewed the profile of Mr Gan Boon Shin, who holds a Bachelor's Degree in Accounting and is a Certified Practising Accountant (CPA) Australia as well as a Chartered Member of the Institute of Internal Auditors Malaysia and approved his appointment as the Head of Internal Audit Function in replacement thereof. Mr Gan has over fifteen (15) years of internal audit experience covering both private and publicly listed companies across various industries.</p> <p>During FY2025, the Head of Internal Audit Function confirmed to the AC that he is free from any relationships or conflicts of interest that could impair his objectivity and independence.</p> <p>GCG is guided by the Internal Audit Charter and an Internal Audit Methodology approved by the AC. Both documents were developed in line with the Global Internal Audit Standards issued by the Institute of Internal Auditors ensuring a structured, risk-based and professional approach to internal auditing.</p> <p>The AC conducted an annual assessment of the performance of GCG in December 2025 and was satisfied with the effectiveness, competency and independence of the internal audit function for FY2025.</p> <p>Further details of the Company's internal audit function are set out in the Corporate Governance Overview Statement of the Integrated Annual Report 2025.</p>

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

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of effective, transparent and regular communication in building long-term relationships with shareholders and other stakeholders. The Board ensures that timely, accurate and meaningful information is disseminated to enable informed decision-making and to foster trust and confidence in the Company.</p> <p>The Company has in place a Disclosure and Communication Policy to facilitate the disclosure of comprehensive and material information to shareholders and stakeholders. Engagement with stakeholders is carried out through various formal and informal communication channels, including the general meetings, quarterly and annual financial reporting, corporate announcements, the Company's corporate website and other appropriate platforms.</p> <p><b><u>General Meetings</u></b></p> <p>The Board recognises general meetings as the principal forum for dialogue and interaction between the Board and shareholders. The Board, President &amp; CEO, CFO and external auditors, where required, are present to respond to shareholders' questions. The Chairman ensures that sufficient time is allocated for the Questions and Answers ("Q&amp;A") session at the general meetings. All relevant comments, suggestions and feedback from shareholders and proxies are noted by the Board and Management for consideration.</p> <p><b><u>Annual Reports</u></b></p> <p>The Annual Report provides comprehensive and up-to-date information on the Group, including, amongst others, the vision and mission statements, the profiles of the Board and Key Senior Management, Corporate Governance Overview Statement, Chairman's Statement, President's Management Discussion and Analysis of the Group's financial performance and Audited Financial Statements.</p>

### **Corporate Website**

The Company's corporate website at <https://ewi.capital> is accessible to the public and serves as an important platform for shareholders, investors and the public. Dedicated sections on the Company's corporate website provide access to the Company's announcements, Annual Reports, information on general meetings, governance and sustainability matters as well as community and social engagements enabling stakeholders to make informed decisions regarding the Group.

To enhance stakeholders' understanding of the Group's governance practices, the Company has published key governance documents on its corporate website, including the Board Charter and the TOR of the respective Board Committees, ABC Policy, Whistleblowing Policy, Code of Conduct, Constitution and the remuneration policies of Directors and Key Senior Management.

### **Press Releases**

The Company issues press releases as and when appropriate to keep stakeholders informed of significant corporate and business developments.

### **Investor Relations**

The Company maintains a dedicated Investor Relations function to facilitate effective and transparent communication with shareholders, institutional investors, analysts and other stakeholders.

The Investor Relations function plays a vital role in promoting transparency, strengthening investor confidence and ensuring that stakeholders are kept informed about the Group's business performance and strategic direction.

During the year under review, institutional investors and shareholders were provided opportunities to raise questions and seek clarifications from the Board and Management at the following events:

<b>Date</b>	<b>Event</b>
27 March 2025	11 <sup>th</sup> AGM
24 June 2025	EGM

Stakeholders may also submit their questions via email to [media@ewi.capital](mailto:media@ewi.capital). Where relevant, the Investor Relations team will respond in a timely and accurate manner to ensure that stakeholders receive updates on the Group's business performance, corporate developments and governance matters.

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

### 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Company recognises the importance of integrated reporting in providing stakeholders with a holistic view of the Group’s performance, strategy, governance and sustainability initiatives.</p> <p>As part of its commitment to improving the quality of information communicated to stakeholders and shareholders, the Company has embarked on its integrated reporting journey since the Integrated Annual Report 2022 and continues to enhance disclosures over time.</p> <p>The report provides a comprehensive overview of the Group’s financial and non-financial performance, including its business model, governance practices, risk management, environmental, social and governance (ESG) initiatives and long-term value creation, enabling stakeholders to make informed decisions and understand how the Group creates sustainable value over time.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p><b><u>AGM</u></b></p> <p>In line with the recommendations of the MCCG, the notice of the 11<sup>th</sup> AGM, together with the Administrative Guide and the Integrated Annual Report 2024 were sent to the shareholders on 26 February 2025, at least twenty-eight (28) clear days prior to the AGM held on 27 March 2025. This exceeds the minimum twenty-one (21) days requirement under the Companies Act 2016 and MMLR of Bursa Malaysia. The notice was also published in a nationally circulated newspaper as required under MMLR of Bursa Malaysia.</p> <p><b><u>EGM</u></b></p> <p>The Company also held an EGM on 24 June 2025 to approve the following resolutions:</p> <ul style="list-style-type: none"><li>• Proposed termination of the Collaboration Agreement dated 27 October 2016 between the Company and Eco World Development Group Berhad; and</li><li>• Proposed change of Company name from “Eco World International Berhad” to “EWI Capital Berhad”.</li></ul> <p>The notice of the EGM together with the Administrative Guide and circular to shareholders were issued on 30 May 2025, at least twenty-one (21) clear days prior to the EGM. The notice was also published in a nationally circulated newspaper as required under MMLR of Bursa Malaysia.</p> <p>The notices of the 11<sup>th</sup> AGM and EGM, Administrative Guides, the Integrated Annual Report 2024 and the circular to shareholders are available on the Company’s corporate website. Additional time was provided to the shareholders to make the necessary arrangements to attend and participate at the 11<sup>th</sup> AGM and EGM in person, through corporate representatives or via proxies.</p>
<b>Explanation for departure</b>	:	

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

<b>Measure</b> :		
<b>Timeframe</b> :		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company recognises the importance of shareholder engagement and constructive dialogue during general meetings.</p> <p>All Directors, together with the CFO, Company Secretary and external auditors attended the 11<sup>th</sup> AGM held on 27 March 2025. The Principal Adviser and Independent Adviser were also present at the EGM held on 24 June 2025.</p> <p>The Board remains committed to fostering transparent and constructive engagement with shareholders by providing opportunities for them to raise matters relating to the Group's affairs. To encourage meaningful engagement, shareholders may submit their questions to the Company in advance of the meetings, enabling the Board to address such queries during the meetings.</p> <p>All issues and queries were addressed promptly and comprehensively to ensure clarity and confidence and to strengthen shareholders' confidence in the Group's governance.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>During the year under review, the Company conducted its 11th AGM and EGM physically at Zepp Kuala Lumpur, a strategically located venue, on 27 March 2025 and 24 June 2025 respectively. Shareholders who were unable to attend in person were able to appoint proxies to attend, speak and vote on their behalf in accordance with the Company's Constitution.</p> <p>The Board decided to convene physical meetings for the following reasons:</p> <ul style="list-style-type: none"><li>• Physical meetings enable direct, face-to-face interaction among shareholders, the Board, Senior Management, fostering meaningful dialogue, deeper engagement and more robust discussions compared to virtual platforms.</li><li>• Physical meetings reduce the risk of technical glitches, connectivity issues or system failures that may disrupt virtual or hybrid meetings and potentially affect voting or shareholder participation.</li></ul> <p>To ensure effective participation and transparent voting, the Company implemented the following measures:</p> <ul style="list-style-type: none"><li>• The venue was selected for its strategic location, with convenient access to public transportation and ample parking to facilitate shareholder attendance.</li><li>• Shareholders who were unable to attend the general meetings in person were allowed to submit their questions in advance of the meetings, which were addressed during the meetings.</li><li>• Electronic poll voting was implemented for all shareholders and proxies with personalised barcode wristbands issued upon registration.</li></ul>

	<ul style="list-style-type: none"> <li>Independent parties, namely Securities Services (Holdings) Sdn Bhd and GovernAce Advisory &amp; Solutions Sdn Bhd were appointed as Poll Administrator and Independent Scrutineer respectively to oversee the process to ensure the accuracy and integrity of the results.</li> </ul>
	<p>The Board believes that the measures adopted ensured effective shareholder participation, transparency and integrity in the conduct of the meetings. The Board will continue to evaluate the adoption of remote participation and voting facilities in future meetings.</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><b>Measure</b> :</p>	
<p><b>Timeframe</b> :</p>	

## Intended Outcome

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

## Practice 13.4

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

*Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.*

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairman plays a pivotal role in ensuring that general meetings support meaningful engagement between the Board, Senior Management and shareholders. During these meetings, the Chairman promotes open and constructive dialogue to encourage active shareholder participation.</p> <p>At the 11<sup>th</sup> AGM, the President &amp; CEO delivered a video presentation covering the Group's financial performance, market fundamentals, updates on the progress of the Group's projects in the UK and Australia as well as responses to questions raised by the Minority Shareholders Watch Group ("MSWG").</p> <p>Shareholders were allowed to submit their questions in advance of the meetings, which were addressed during the meetings. During both the AGM and EGM, shareholders were provided with sufficient opportunities to pose questions and engage in interactive and robust discussions with the Board and Senior Management.</p> <p>The proceedings addressed concerns raised by shareholders and MSWG relating to the Group's operational and financial performance with detailed explanations provided on the proposed resolutions before they were put to vote.</p> <p>In addition to engagement during the AGM and EGM, dedicated email addresses for general enquiries and media/investor relations enquiries are available on the Company's corporate website. This enables shareholders to submit feedback or questions outside of the meetings and receive appropriate responses from the Company.</p>

	To further enhance transparency, the Company published the AGM and EGM minutes on its corporate website. The minutes included a comprehensive record of the questions and answers raised during the meetings, detailed voting results, and all resolutions passed, thereby ensuring timely access to information for shareholders.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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>	
<b>Application</b>	: Not applicable – only physical general meetings were conducted in the financial year
<b>Explanation on application of the practice</b>	:
<b>Explanation for departure</b>	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	:
<b>Timeframe</b>	:

### 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>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: The minutes of the 11 <sup>th</sup> AGM and EGM held on 27 March 2025 and 24 June 2025 respectively were published on the Company's corporate website within thirty (30) business days from the respective meeting dates.  The minutes provides a comprehensive summary of the proceedings, including key matters discussed, questions raised by shareholders and the Company's responses as well as the detailed voting results and resolutions passed.  This practice ensures transparency and enables shareholders who were unable to attend the meetings to remain informed of the deliberations and outcomes of the general meetings.  The minutes are available on the Company's corporate website at <a href="https://ewi.capital/investor-relations/general-meetings">https://ewi.capital/investor-relations/general-meetings</a>
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	:  
<b>Timeframe</b>	:  

**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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