

## **CORPORATE GOVERNANCE REPORT**

**STOCK CODE** : 7099  
**COMPANY NAME** : MAYU GLOBAL GROUP BERHAD  
**FINANCIAL YEAR** : June 30, 2024

### **OUTLINE:**

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

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

#### **SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

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

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

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has overall responsibility for the strategic direction of the MAYU Groups and plays an active role in directing Management in an effective and responsible manner. The management functions have been delegated to the executive directors. The Directors assume full responsibilities for the Group's overall performance with its objectives, strategic planning, development and implementation, decision making, and business performance. Resources and standards of conducts for the assurance of the corporate goals.</p> <p>The Board also has established the relevant Board Committees to assist the Board to discharge its fiduciary duties, namely Audit Committee, Nomination and Remuneration Committee.</p> <ol style="list-style-type: none"><li>1) The Board is responsible for the corporate governance practices of the Group. It guides and monitors the affairs of the Group on behalf of the shareholders and retains full and effective control over the Group. The key responsibilities include the primary responsibilities recommended by the Malaysian Code on Corporate Governance. These cover a review of the strategic direction for the Group, setting out short-term and long-term plans, overseeing the business operations of the Group, and evaluating whether these are being properly and effectively managed.</li><li>2) In discharging its duties and responsibilities, the Board is governed by the Board Charter, which contains a formal schedule of matters reserved for the Board's decision and the authority and functions delegated to the Board Committees, the Executive Directors.</li><li>3) The Board is guided by the following in the execution of its duties and guided by the Board Charter, which contains a formal schedule of matters reserved for the Board's decision and the authority and functions delegated to the Board Committees and the Executive Directors.</li><li>4) The Audit Committee assists and supports the Board in ensuring the integrity of the Company's financial statements, its internal controls and independence and effectiveness of the external and internal auditors. It ensures that the financial statements comply with applicable financial reporting standards and is a reliable source of information.</li></ol>

	<p>The Nomination and Remuneration Committee oversees matters relating to the nomination of new directors, annual review of the required mix of skills, experience and other requisite qualities of directors as well as the annual assessment of the effectiveness of the Board as a whole, its committees and the contribution of each individual director. It also develops, maintains and reviews the criteria to be used in the recruitment process and annual assessment of directors.</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**

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>The Board is helmed by Dato' Sri Tajudin Bin Md Isa, an independent Non-Executive Director.</p> <p>The Chairman of the Board recognizes the importance of good corporate governance practices that are transparent and consistently put into practice and committed to observing the MCGG and Listing Requirements of Bursa Securities and has ensured that a high standard of corporate governance is practised throughout the Group to safeguard the Group Assets, operations and shareholder value.</p> <p>The Chairman ensures that the Board is properly briefed on issues arising at Board meetings and receives, in a timely manner, adequate information which must be accurate, complete and reliable to fulfil their duties, such as reports on the Group's financial and overall performance,</p> <p>The Chairman together with the Board take responsibility and perform an annual review on the Company's compliance and ensure all latest changes and updates in the MCGG during the year have been adopted and updated also maintains good manufacturing practices and adheres to the government environment policies at all times.</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 1.3**

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 roles of the Chairman and the CEO are distinct and segregated with responsibilities clearly drawn out to ensure a balance of power and authority in the Board.</p> <p>The Chairman is an Independent Non-Executive Director whose primary role is to</p> <ul style="list-style-type: none"> <li>• ensure that the Board is effective by providing board leadership in deliberation and decision making at Board Meetings</li> <li>• preserve the distinction between the role of the Board and role of management by leading the Board in determining the strategic direction of the Group.</li> <li>• ensure that there is a balance of power and authority with respect to decision making by the Board of Directors.</li> </ul> <p>The Company does not have a CEO but there are 4 Executive Directors who oversee the management and day-to-day operations of the Group in line with the Group policies and procedures adopted by the Board.</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>	: The Chairman of the Board is not a member of the Audit Committee, Nomination and Remuneration Committee and he was not invited to attend any Audit Committee or Nomination and Remuneration Committee Meetings during FY 2024.
<b>Explanation for departure</b>	:  Please provide an alternative practice and explain how the alternative practice meets the intended outcome.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	: Choose an item.

**Intended Outcome**

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

**Practice 1.5**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board is supported by a suitably qualified and competent Company Secretary, who is qualified to act as Company Secretary under Section 235(2) of the Companies Act 2016 and is a member of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA").</p> <p>The Company Secretary attend all Board meetings held during the year. Amongst others, the Board is regularly updated by the Company Secretary on new statutory, regulatory requirements relating to the duties and responsibilities of Directors, relevant training for Directors, as well as Corporate Governance issues. All Directors have unrestricted access to timely and accurate information and access to the advice and services of the Company Secretary who is responsible for ensuring all Board procedures are followed.</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>The agenda and a set of comprehensive board papers consisting of financial results and business performance, corporate exercise (if any) draft announcements on the quarterly results and any other matter raised for the concern of the Board are distributed five (5) days ahead prior to each meeting to ensure that Directors have sufficient time to study and prepare for discussion and decision making.</p> <p>The deliberations and decisions at Board and Board Committees meetings are well recorded in the minutes. The minutes of the Meetings are circulated to all Directors and tabled for confirmation at the next meeting. The minutes of Meetings are duly signed by the Chairman and properly kept at the Registered office.</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 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>	:	There is a Board Charter in place which has established clear functions reserved for the Board and those delegated to management in the Board Charter (the "Charter") which serves as a reference point for Board activities. The Charter provides guidance for Directors and management on the responsibilities of the Board, its Committees and requirements of Directors which are subject to periodical review to ensure consistency with the Board's strategic intent as well as relevant standards of corporate governance.  The Board Charter was revised on 29 August 2023 and available on the Company's website.
<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 3.1**

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>	:	<p>The Group is committed and has formalised a set of ethical standards through a code of conduct, which is subject to periodical review, to ensure Directors and employees practise ethical, business-like and lawful conduct, including proper use of authority and appropriate decorum when acting as Board members.</p> <p>Where any conflict of interest arises, it is a mandatory practice for the Director concerned to declare his interest and abstain from the decision-making process.</p> <p>The Code of Conduct and Ethics can be viewed from the Company's website at <a href="http://www.mayuglobal.com">www.mayuglobal.com</a></p> <p>The Board also had on 29 August 2023 revised the Anti-Bribery and Corruption Policy which is also available on the 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 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 has established a Whistleblowing Policy to improve the overall organisational effectiveness and uphold the integrity and ethical behaviour within the Group.</p> <p>The Board also had on 29 August 2023 revised the Whistleblowing Policy which is also available on the corporate website.</p> <p>The Whistleblowing Policy can also be accessed at the Company's website at <a href="http://www.mayuglobal.com">www.mayuglobal.com</a></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>	:	The Company has in place a sustainability policy that adopts ESG principles.	
<b>Explanation for departure</b>	:		
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**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>	:	The information can be found in the Sustainability Statement of the Annual 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**

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>	:	The information can be found in the Sustainability Statement of the Annual Report.	
<b>Explanation for departure</b>	:	Please provide an explanation for the departure.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**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>	:	The performance appraisal forms for the Board incorporated a section that evaluates how they have performed in addressing the Company's materiality sustainability risks and opportunities.	
<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>	: Adopted
<b>Explanation on adoption of the practice</b>	: <p>MAYU Global Group has appointed a Manager, Risk Management to implement Enterprise Risk Management (ERM) within the Group and also to oversee the sustainability risks and address the opportunities within the Group and subsidiaries.</p> <p>The Group adopts a comprehensive approach which incorporates the internal and external factors to integrate ERM and Sustainability initiatives (ESG). The initiatives implementation will be categorized into short, medium and long-term of the Group.</p> <p>The Group has established a specific framework on ESG – Group Sustainability Policy Framework. Of 17 United Nations Sustainability Development Goals (“UN SDGs”), the Group has identified eight (8) UN SDGs that are aligned with its existing initiatives.</p> <p>The initiatives are being disclosed under the Sustainability Statement of the Annual Report.</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 Nomination and Remuneration Committee had carried out the Board and Director's assessment exercise annual, guided by the Fit and Proper Policy adopted in June 2022 and a formal process was established for the Committee to identify, evaluate and recommend to the Board the individuals who are qualified to fill vacancies or newly created positions on the Board and the Committees of the Board and recommending to the Board the persons it should nominate for election or re-election as directors at the annual general meeting.</p> <p>The effectiveness of the Board is assessed in the areas of Board diversity, composition, and governance. The Directors are assessed in terms of their skills, experience, contribution, tenure, and other qualities they may bring to the Board.</p> <p>The NRC had concluded and recommended to the Board that the re-election of the retiring Directors, Dato' Sri Tajudin Bin Md Isa and Mr Chow Choon Hoong who retired by rotation; and Ms Leong Wai Kuan and Ms Tan Qian Hui who were appointed during the year, at the 42nd AGM held on 15 December 2023 for shareholders' approval.</p> <p>All the aforesaid Directors have expressed their intention to seek re-election at the 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 YE 2024, the Board has 8 members, 4 Independent Directors (INED) and 4 Executive Directors of which half of the Board comprised INED.</p> <p>The Board opines that the INED are able to perform their duties objectively and independently and actively participate in the Board's discussions.</p> <p>The current size and composition of the Board is well-balanced taking into account that the Directors come from different backgrounds with commercial, financial and technical experience.</p> <p>The 4 INED satisfied the independence test under the Main Market Listing Requirement of Bursa Malaysia Securities Berhad. The assessment of the independence of the INEDs are conducted on an annual basis by Nomination and Remuneration Committee via the following:</p> <ul style="list-style-type: none"> <li>• Self-assessment Evaluation Form to ensure that the INEDs were independent of management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement or ability to act in the best interest of the Company.</li> <li>• Form of declaration of independence, to facilitate the process of determining the Director's independence on an annual basis by each INED.</li> <li>• On a separate note, none of the Directors are politicians.</li> </ul>
<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 5.3**

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>	:	Applied	
<b>Explanation on application of the practice</b>	:	None of the Independent Directors have served the Company for more than 12 years.	
<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.

*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.*

<b>Application</b> :	Not Adopted
<b>Explanation on adoption of the practice</b> :	

**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>During the FY 2024, there were no changes to the composition of the Board except for the redesignation of Ms Tan Qian Hui from Non-INED to Executive Director.</p> <p>The Company strives to have a balanced Board which comprises members with suitable qualifications, skills, expertise and exposure as well as different genders, ages and cultural backgrounds. The Board comprises a mixture of businessmen and professionals with wide financial and commercial experience.</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 5.6**

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>The current process with regard to the appointment of new Directors to the Board is based on the recommendation of the Nomination and Remuneration Committee (“NRC”). The Board relies on the existing network and referrals from existing Directors and Major Shareholders, industry acquaintances, contacts in related to industries as primary means to source for new Directors as they present a tried and tested method of sourcing high-calibre directors with a sound understanding of the business. However, the Board is open to a recommendation from all sources including independent sources.</p> <p>The Directors’ appointment process is carried out based on a methodical and robust process undertaken by the NRC. Candidates recommended are thoroughly processed undertaking by the NRC. Candidates recommended are thoroughly assessed based on their competence, integrity, character, time commitment and experience as stated in Paragraph 2.20A of Bursa Securities Main Market Listing Requirements. The Company will also consider external and independent sources.</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 5.7**

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>	:	The details of the Directors' interests, positions and experience are set out in the Directors' profiles in the Annual Report. The performance of the retiring directors was assessed by the Nomination and Remuneration Committee and Board before the recommendation was made to the shareholders for consideration. For Independent Directors, the Nomination and Remuneration Committee also assessed their relationship that might influence, or reasonably be perceived to influence their capacity to bring an independent judgement and to act in the best interests 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>	:	The Nomination and Remuneration Committee is chaired by Mr. Ravi Chandran A/L Subash Chandran, an Independent Non-Executive Director.	
<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 5.9**

The board comprises at least 30% women directors.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>As for FYE 2024, the Board has 3 women directors out of the total of 8 Directors, equivalent to 37.5%.</p> <p>The Company takes cognizance of the importance of gender diversity as laid in the best practice of MCCG 2021.</p>	
<b>Explanation for departure</b>	:		
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**Intended Outcome**

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

**Practice 5.10**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has adopted a gender diversity policy for the Board and Senior Management on 29 August 2023.</p> <p><b><u>Extraction of Diversity Policy</u></b></p> <p>This Policy provides guidelines for MAYU towards achieving the following objectives:-</p> <ul style="list-style-type: none"> <li>• Selection of candidates will be based on a range of diversity perspectives, including but not limited to, professional experiences, business experiences, skills, knowledge, gender, age, ethnicity, educational background and sufficient understanding and knowledge of sustainability issues that are relevant to the company and its business, to discharge its role effectively. The ultimate decision will be based on merit and contributions that the selected candidates will bring to the Board. The Board's composition (including gender, ethnicity and age) will be disclosed in the Company's Annual Report annually.</li> <li>• The Board acknowledges the importance of promoting gender diversity. Hence, the normal selection criteria based on an effective blend of competencies, skills, extensive experience and knowledge to strengthen the Board remains a priority.</li> </ul>
<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>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	:	Choose an item.

### Intended Outcome

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

### Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Nomination and Remuneration Committee (NRC) carried out an annual assessment of the effectiveness of the Board, Committees and individual directors using a set of customised self-assessment questionnaires to be completed by each director.</p> <p>The criteria used in the assessment of the Board and the Board Committees focussed on board mix and composition, sufficient with appropriate mix of knowledge, devote sufficient time commitment to their roles and responsibilities, comply with the definition of INED as defined by the Listing Requirements.</p> <p>The NRC had on 23 May 2024 conducted and carried out an annual assessment of the Board and its individual members, the Audit Committee and its members, and the NRC and satisfied that the current board size and effectiveness of the Board and Board Committees and thus, no change of composition of the Board is made. The assessment and evaluation were properly documented.</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 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>	:	The Board has adopted a Remuneration Policy for the Directors on 29 August 2023 and available on the Company's website at <a href="http://www.mayuglobal.com">www.mayuglobal.com</a>
<b>Explanation for departure</b>	:	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	:	Choose an item.

**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>	:	The Nomination and Remuneration Committee ("NRC") comprises all Independent Non-Executive Directors.  The full details of the Terms of Reference of the Remuneration Committee are accessible for reference at the Company's website at <a href="http://www.mayuglobal.com">www.mayuglobal.com</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>	:		

**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>	:	The remunerations of the Executive Director and Independent Non-Executive Directors for the financial year ended 30 June 2024 are disclosed as below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Kim Hee	Executive Director			300			33	333							
2	Goh Chin Heng	Executive Director			300			37	337							
3	Chow Choon Hoong	Executive Director										300			37	337
4	Tan Qian Hui	Executive Director	7		175			22	204							
5	Dato' Sri Tajuddin Bin Md. Isa	Independent Director	216					108	324	216					108	324
6	Loh Yee Sing	Independent Director	18					5	23	18					5	23
7	Ravi Chandra n A/L Subash Chandra n	Independent Director	18					5	23	18					5	23
8	Leong Wai Kuan	Independent Director	18					1	19	18					1	19

### 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>	:	In the interest of confidentiality, individual remuneration of each senior management is not disclosed. The Board further noted that the disclosure of the details in excess of the above may be detrimental to its business interest, given the competitive human resources environment for personnel with the requisite knowledge, expertise and experience in the Company's business activities, where poaching has become commonplace.	
		The Board further believes that the interest of the shareholders will not be prejudiced as a result of such non-disclosure of the identity and remuneration of the Company's top five senior management personnel who are not Directors of the Company.	
Please provide an alternative practice and explain how the alternative practice meets the intended outcome.			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	



No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Siva Raman a/l S Ramasamy Pattar	Grp Financial Controller	150,001-200,000	Choose an item.	Choose an item.	Choose an item.	0-50,000	200,001-250,000
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

<b>Application</b> :	Not Adopted
<b>Explanation on adoption of the practice</b> :	

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

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Audit Committee Chairman is Ms. Loh Yee Sing and while the Chairman of the Board is Dato' Sri Tajudin Bin Md Isa.	
<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>	:	The Board has on 29 August 2023 revised its Audit Committee Terms of Reference where the Company is not allowed to appoint former key audit partners of the present or former External Auditors to the Board of Directors within 3 years cooling period upon their last audit engagement with 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>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**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 Audit Committee had on 29 August 2023 deliberated the outcome of the annual assessment of the External Auditor which included an assessment of the engagement team's qualifications, credentials, the level of understanding demonstrated of the group business, quality and timeliness report provided to the Audit Committee, their audit work approach, and their ability to provide value-added advice and services. The Audit Committee is satisfied with the External Auditor's performance and recommended to the Board for approval of the re-appointment of Messrs Grant Thornton Malaysia PLT as External Auditor for the financial year ending 30 June 2024.</p> <p>The External Auditor had also confirmed their independence throughout the conduct of their engagement with the Group in accordance with the independence criteria set.</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 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b> :	Not Adopted
<b>Explanation on adoption of the practice</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 9.5**

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 Nomination and Remuneration Committee has reviewed the performance of the Audit Committee and each of its members. The term of office and performance of the Audit Committee and its members are reviewed by the Nominating and Remuneration Committee at least once every year to determine whether they have carried out their duties in accordance with their terms of reference.</p> <p>The Audit Committee members have attended the relevant development and training programmes in areas of finance, corporate governance, and risk management to keep abreast of relevant industry issues and to enhance their knowledge to enable them to discharge their duties more effectively.</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 10.1**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company had on 29 August 2022 adopted the following Framework:</p> <ul style="list-style-type: none"> <li>• Enterprise Risk Management Framework (ERMF) and Policy</li> <li>• Financial Risk Management Framework</li> <li>• Group Sustainability Policy Framework</li> </ul> <p>The Company’s risk management framework and system of internal control cover financial, operational and compliance controls.</p> <p>The Group maintain a formal organization structure with clear established internal control systems to identify, assess, review, monitor and manage the group’s significant risks.</p> <p>The Risk Management Committee is made up of key management staff, Independent and Executive Directors to review the risk profiles of the Group.</p> <p>During the period under review, the process was carried out through management meetings held to discuss key risks and the appropriate mitigating controls, significant risks affecting the Group’s strategic and business plans are escalated to the Board at their scheduled meetings.</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 10.2**

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 key risks relating to Group's strategic and business plans are addressed at the Board and Senior management meetings on a periodical basis, the responsibility of managing the risk of each department within the Group lies with the respective Heads of the Department.</p> <p>The statement on Risk Management and Internal Control in the Annual Report provides an overview on the state of internal controls and risk management within the Group.</p> <p>The internal audit report on findings of assessment on internal control system, highlighted the risk and implications, and recommended improvements to the management on weaknesses are reported to the Audit Committee regularly.</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 10.3 - 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>MAYU Global Group had established a Risk Management and Sustainability Committee ("RMSC") to monitor, oversee and address the Group and subsidiaries risks and sustainability initiatives regularly. The composition of RMSC are:</p> <ul style="list-style-type: none"><li>• Chairman, Risk Management and Sustainability Committee</li><li>• One (1) INED</li><li>• Two (2) Non-Directorate</li></ul>

**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 Internal Audit Function of the Group was outsourced to the professional internal audit service provider, Baker Tilly MH (Penang) firm which undertakes independent, objective, and systematic reviews of the risk management, internal control system and cooperates governance.</p> <p>The Internal Auditors Report directly to the Chairman of the Audit Committee and assists the Board in reviewing the adequacy and integrity of the internal control system to manage risk exposures over key process within the Group.</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 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 Group outsourced its internal audit function to an external professional firm, Baker Tilly Monteiro Heng PLT. Therefore, the internal audit personnel are independent from the operational activities of the Company and they do not hold management authority and responsibility over the operations that internal audit cover in its scope of works.</p> <p>As the internal audit function is outsourced, it is not practical to disclose the number of resources in the said department, names and qualification of the person responsible for internal audit. However, the Audit Committee undertook the annual assessment of the quality of the internal auditor based on the Evaluation Form.</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 believes that shareholders and stakeholders to be informed of all material business matters which influence the Group. Besides the key channels of communication through the Annual Report, general meetings and announcements to Bursa Securities, there is also a continuous effort to enhance the Group's website at <a href="http://www.mayuglobal.com">www.mayuglobal.com</a> as a channel of communication and information dissemination.</p> <p>The Group welcomes dialogue with investors from time to time as a means of effective communication that enables the Board and Management to convey permissible information about the Group's performance, corporate strategy and major development plans.</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 12.2**

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

<b>Application</b>	:	Not applicable – Not a Large Company	
<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 13.1**

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>	:	The Company serves the Notice of its AGM together with the Annual Report to shareholders at least 28 days prior to the meeting.	
<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 13.2**

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>	:	All Directors are encouraged to attend the General Meetings and the Chairman of the Audit, Nomination and Remuneration Committee together with the Group Financial Controller would be available at the AGM to respond to the relevant questions that posted by the shareholders. Barring unforeseen circumstances, all Directors will attend the General Meetings.	
<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>	:	The Company’s AGM is currently convened in a specified venue and attended by approximately 100 shareholders (not a large number of shareholders). In view of the number of shareholders and the size of the Company, participation of shareholders of the Company at the general meetings is currently by way of attending in person or by proxy. Hence, the need to have meetings in remote locations does not arise for the time being.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**Intended Outcome**

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

**Practice 13.4**

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	Shareholders were given the opportunity to ask questions on matters relating to the Group's business in addition to the Company's financial statements at the Annual General Meeting (AGM).  All Directors had actively responded to relevant questions addressed to them during the AGM. The Group's Financial Controller, Accountant and representatives of external auditors also attended and participated in the AGM
<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> :	Minutes of AGM was prepared and published on the Company's corporate website together with questions and responses to questions raised by shareholders no later than 30 business days after the AGM.
<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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