

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 0332  
**COMPANY NAME** : TOPVISION EYE SPECIALIST BERHAD  
**FINANCIAL YEAR** : December 31, 2024

## OUTLINE:

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

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

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

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

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

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board and Management are responsible for carrying out their roles, duties, and responsibilities in compliance with the relevant laws and regulations governing both themselves and the Company. They shall uphold the principles and practices of good corporate governance in all business dealings conducted on behalf of the Company. The Board holds the necessary authority to manage, direct, and oversee the business and affairs of the Group, as provided under the Companies Act 2016 ("Act") and the Company's Constitution. They are entrusted with ensuring effective governance while supervising the management to drive sustainable growth and success for the Group. They are principally responsible for the following responsibilities, which are also stated in the Company's Board Charter:-</p> <ul style="list-style-type: none"><li>(i) Reviewing and adopting a strategic plan for the Group, including setting performance objectives, approving operating budgets for the Group and ensuring that the strategies promote sustainability.</li><li>(ii) Overseeing the conduct of the Group's business to evaluate whether the business is being properly managed, monitoring the Group's performance, and building sustainable value for all stakeholders of the Group</li><li>(iii) Identifying and evaluating business risks and ensuring implementation of a managed and sound risk management framework.</li><li>(iv) Ensure the establishment of succession plans for the Board members and senior management, including appointing, training, fixing the compensation of, and where appropriate, replacing Senior Management</li><li>(v) Reviewing the adequacy and integrity of the internal control system and management information systems, including systems for compliance with applicable laws, regulations, rules, directives, and guidelines.</li></ul>

	<p>(vi) Ensure there is regular monitoring and communication between the Company and subsidiaries on financial and non-financial performance to ensure overall compliance with the strategic direction and vision of the Group.</p> <p>The roles and responsibilities of the Directors are clearly stated in the Board Charter, appropriately segregated between those of the Chairman, Executive and Non-Executive Directors, as well as the Chief Executive Officer. The salient features of the Charter are disclosed in the Company's website at <a href="http://www.tvesc.com">www.tvesc.com</a>.</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 1.2

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>	:	The Independent Non-Executive Chairman, Mr. Lee Geok Ai and the Executive Vice Chairman, Datuk Kenny Liew Hock Nean are capable to lead the Board based on their entrepreneurial leadership and at the same time guided by the independent advice and views from the Independent Directors, who offer the necessary checks and balances in the decision-making process of the Board. The Chairman plays an instrumental role in providing leadership to the Board for all aspects of the Board’s roles and responsibilities, ensuring that operations conform to the Board’s strategic directions, Company’s vision and corporate policies, as well as facilitating the communication and understanding between the Management and the Board. The Chairman presides over board meetings and ensures that all directors' views are heard, ensures sufficient time for discussion of each agenda, and provides fair opportunity to all directors to participate actively and constructively during the meetings and discussions.	
<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>	:	There is clear division of the roles and responsibilities between the Chairman and the Chief Executive Officer to ensure a balance of control, power and authority. The Chairman is responsible for ensuring Board effectiveness and conduct of the Board. The Chief Executive Officer assumes the overall responsibility for the Group's operational activities and effectiveness and implements the Board's policies, strategies and decisions. The role of the Chairman and the Chief Executive Officer are clearly defined in the Board Charter.	
<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 1.4

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 and Risk Management Committee, Nomination and Remuneration Committee.
<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>	:	The Board is supported by the Company Secretaries in discharging its duties and functions who is a member of the Malaysia Institute of Chartered Secretaries & Administrators ("MAICSA"). The appointment of the Company Secretary is based on the capability and proficiency as determined by the Board. The Directors have unrestricted access to the advice and services of the Company Secretary to enable the Directors to discharge their duties effectively. The Company Secretary ensure that the Board is regularly updated on their obligations under relevant regulatory requirements such as ACE Market listing Requirements ("AMLR") of Bursa, codes or new statutes issued from time to time and are fulfilled in a timely manner. The Company Secretary also attends all Board, Board Committee and general meetings, and ensure that deliberations at the meetings are accurately minuted and kept in the minutes books and subsequently communicated to the relevant party for necessary actions. Such minutes of meetings are confirmed by the respective Board Committees and signed by the Chairman of the meeting. All Directors have unrestricted access to the advice and services of the Company Secretary for the purposes of the Board's affairs and the business of the Group.
<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 Board papers comprising of due notice of issues to be discussed and supporting information and documentations were provided to the Board at least five (5) working days before the date of the meeting. This is to ensure that the Directors are given sufficient time to read the Board papers and seek any clarification that they may need from Management or to consult the Company Secretary or independent advisers before the Board Meetings, if necessary.</p> <p>This enables the Directors to discuss the issues effectively at the board meetings. The Board has access to all information within the Company as a full Board to enable them to discharge their duties and responsibilities and is supplied in a timely basis with information and reports on financial, regulatory and audit matters by way of Board papers for informed decision making and meaningful discharge of its duties. All Directors have direct access to the advice and services of the Company Secretaries who is responsible for ensuring the Board's meeting procedures are adhered to and that applicable rules and regulations are complied with.</p> <p>The Directors may consult the Chairman or other Board members prior to seeking any independent professional advice. The proceedings and relevant resolutions passed at the Board meeting are duly recorded by the Company Secretaries, and properly documented and filed in the Minutes Book maintained at the Registered Office 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**

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 responsibilities and duties of all the Board Members, Board committees and Management are clearly stated in the Board Charter and it is made available for reference on the Company's website. It serves to ensure that all the parties mentioned above who act on the Group's behalf are aware of their expanding roles and responsibilities. It shall be reviewed and updated from time to time to reflect changes to the amendments of relevant rules and regulations.</p> <p>The Board has delegated specific responsibilities to the committees to assist the Board in the effective operations and the governance of the Group. The functions and Terms of Reference of the committees have been defined by the Board in the Terms of Reference of the respective committees.</p> <p>These committees are Audit and Risk Management Committee, Nomination and Remuneration Committee. The Terms of Reference of these committees are available in the Company's website. The duties and responsibilities of the Chairman and Chief Executive Officer are distinct and separate with clear division of responsibilities.</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 3.1**

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>	:	The Group has established a Code of Conduct and Ethics (“Internal Code”) that is applicable to all its Directors and employees. The Internal Code outlines core areas of concern and states the behavioural expectations to which Directors and Employees are to adhere, to ensure that a high standard of ethical and professional conduct is always upheld in the performance of their duties and responsibilities. The Internal Code is available on the Company’s website at <a href="http://www.tvesc.com">www.tvesc.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

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 Whistleblowing Policy complements the Anti-Bribery and Corruption Policy. It provides a safe and confidential channel for reporting any suspected wrongdoing within the Group. We have established a confidential reporting procedure that enables external parties, suppliers, contractors, key stakeholders, shareholders and employees to raise concerns to prevent or deter improper activities.</p> <p>The Board encourages all employees, business associates, and the public to report actual, attempted or suspected malpractice or improper conduct within the Group to the Chairman of the Board.</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>Our Group has established the Sustainability Management Handbook, which was approved by the Board on 29 March 2024. This handbook serves as a guiding framework for implementing sustainability initiatives across the Group, ensuring alignment with best practices, regulatory expectations, and stakeholder interests. The strategic management and execution of material sustainability matters are delegated to Senior Management, supported by the Risk and Sustainability Department and the TOPVISION Sustainability Working Group ("TVSWG"). These teams play a critical role in implementing the Group's sustainability agenda and driving progress across environmental, economic, and social dimensions.</p> <p>We adhere to six key Sustainability Principles in managing the Group's operations, which shape our decision-making, business practices, and long-term strategy. These principles are all aimed at creating lasting value for both our stakeholders and the environment.</p> <p>We have adopted a materiality assessment process that consists of three distinct phases: identification, prioritization, and review and validation of the process and its outcomes. We actively engage with internal and external stakeholders identifying stakeholders' sustainability needs and expectations.</p> <p>Further details are disclosed in our Sustainability Statement on pages 28 to 35 of the Annual Report 2024.</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 Group actively engage with stakeholders through various channels on a regular basis, taking proactive steps to nurture relationships and build meaningful connections. These interactions provide valuable insights into their interests and expectations, allowing us to align the sustainability efforts, policies, and programs for a more sustainable future.</p> <p>The Group maintains regular stakeholder engagement through multiple platforms, including meetings, digital communications, and stakeholder-specific initiatives. These interactions not only inform stakeholders of the Group’s sustainability progress but also help identify evolving expectations and concerns, enabling the Group to remain responsive and relevant in its approach.</p> <p>Detailed information on communication with our internal and external stakeholders is disclosed in our Sustainability Statement on pages 31 and 32 of the Annual Report 2024.</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>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>In order to ensure the Board is kept up to date on sustainability issues relevant to the Group's business and operations, the TOPVISION Sustainability Working Group ("TVSWG"), along with the newly established Risk and Sustainability Department, was formed during the financial year ended 2024. These bodies play a key role in overseeing and facilitating the implementation of the Group's sustainability strategies, including identifying and addressing emerging environmental, economic, social, and governance ("EESG") risks and opportunities.</p> <p>The TVSWG supports strategic sustainability execution and regularly reports to the Chief Executive Officer and the Board, thereby enabling the Board to make informed decisions based on timely and accurate updates. This structure ensures the Board is continuously engaged and well-informed of ongoing developments in the sustainability landscape.</p> <p>In addition, the Board comprises independent, executive, and non-executive directors with core competencies in medical, finance, legal, and other professional fields, which strengthens its collective ability to interpret and respond to sustainability and climate-related matters. Their diverse backgrounds enable robust discussions and informed oversight of EESG-related issues affecting the Group.</p> <p>TOPVISION adopts a holistic sustainability approach by prioritising employee safety and well-being, environmental responsibility, community engagement, and resource efficiency. In 2024, the Group has established an OSH Committee to strengthen workplace safety, conducted comprehensive training programs, and reported zero work-related injuries. We implemented a structured waste management system with clear segregation practices, introduced the 3R (Reduce, Reuse, Recycle) Campaign across all centres, and appointed ESG Representatives to lead sustainability initiatives within the branch level. Our commitment to energy and water conservation is demonstrated through the use of LED lighting in new centres and awareness efforts to reduce consumption. Additionally, we</p>

	actively contribute to community welfare through charity cataract surgeries, enhancing access to quality eye care for underserved groups.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

### Intended Outcome

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

### Practice 4.4

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>	:	<p>On an annual basis, the NRC will be assessing the effectiveness of the Board as a whole, the Board Committees, the contribution of each Director and the independence of the Independent Directors via a formal and objective annual evaluation. The NRC also assesses the Key Senior Management on an ongoing basis, taking into account the performance of each individual in managing the Group's material sustainability risks and opportunities. The evaluation of the Board as a whole, Board Committees and every individual Director involve self and peer. These evaluations are completed by each Director anonymously and collated by the Company Secretary for analysis of the scores. The evaluation forms allow comments from Directors. The NRC assesses the score analysis, the comments received from Directors in their evaluation forms, the fit and proper declarations, the independence declarations, and the disclosure of any actual and potential conflicts of interest.</p> <p>Upon deliberation of the evaluation results, the NRC submits its recommendation for the Board's approval on areas for improvements for the Board as a whole and the Board Committees. Training developments may also be recommended for each Director. The NRC assesses the Executive Director's performance, effectiveness in discharging their duties, their fit and proper declarations, and their commitment. The NRC will also conduct personal and financial probity checks by independent sources and ensure disclosure of any actual and potential conflicts</p>

	of interest. In the annual review, the NRC will also assess the Directors and Key Senior Management's knowledge of ESG factors and their ability to integrate these considerations into strategic decision-making. The assessment will include how proactively they have identified and addressed material sustainability risks and opportunities. To ensure the Company has the talent pipeline necessary for long-term success, the NRC will leverage insights from various assessments of the Board and senior management needs to oversee succession planning for the Board, Board Committees and Key Senior Management.	
<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.

*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.*

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	Mrs. Carolyn Soong Yoke Voon is the Chairperson of the Sustainability Working Group and also the Chief Operating Officer of the Company, providing dedicated focus to strategically manage sustainability, including the integration of sustainability considerations into the Company's operations.

### Intended Outcome

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

### Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Nomination and Remuneration Committee performs a Board Assessment on an annual basis to ensure that the right group of people with appropriate mix of skill was appointed and/or re-elected.</p> <p>The process for re-election of retiring Directors is as follows:</p> <ul style="list-style-type: none"><li>• Determining the retiring Directors for re-election based on the provisions of the Constitution;</li><li>• Assessment of the retiring Directors standing for re-election;</li><li>• NRC makes recommendations to the Board; and</li><li>• The board makes recommendations to the shareholders for approval. The Board adopted the gender policy on 29 March 2024.</li></ul>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

**Intended Outcome**

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

**Practice 5.2**

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>	:	The Board currently consists of seven (7) members, comprising One (1) Independent Non-Executive Chairman, One (1) Executive Vice Chairman, One (1) Executive Director and Chief Executive Officer, Three (3) Independent Non-Executive Directors.	
<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>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board through the NRC continues to evaluate the independence of its Independent Directors (“IDs”) annually in accordance with the prescribed criteria stated in the Listing Requirements of Bursa Malaysia Securities Berhad.</p> <p>If the Board intends to retain any its IDs beyond nine years, it should provide justification and seek annual shareholders’ approval through a two-tier voting process at a general meeting.</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 5.4 - 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>The Board and the Nomination and Remuneration Committee take into account the current diversity in the skills, experience, age, race/ethnicity (cultural background) and nationality of the existing Board in seeking potential candidate(s).</p> <p>The Board strongly views that diversity of the Board's composition is important to facilitate optimal decision-making by harnessing different insights and perspectives. The Committee has the responsibility to ensure that the Board comprises suitably qualified members that demonstrate appropriate qualities and experience that contribute to the effective oversight and stewardship.</p> <p>The Board decided to maintain the optimum Board size at 6 based on the review of the Board composition. The optimal size would enable effective oversight, delegation of responsibilities and productive discussions amongst members of the Board.</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>	:	Appointments of new Directors are undertaken by the Board as a whole after considering the recommendations of the Nomination and Remuneration Committee. Potential candidates may be proposed by any current Board member, shareholder or senior management personnel or by utilising independent sources such as recruitment firms or through industry associations. In considering potential candidates for appointment, the Nomination and Remuneration Committee undertakes a thorough review of the candidate's criteria, amongst others, qualifications, skills, knowledge, expertise, experience, personal attributes and the capability to devote the necessary time and commitment to the role. As part of the recruitment exercise, the Nomination and Remuneration Committee will utilise various independent sources to ensure that it is able to identify the most suitable candidates.	
<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>	:	Statement Accompanying the Notice of Annual General Meeting is provided on directors seeking re-election. The Profile of Directors presented in the Annual Report provides information on directors such as age, gender, designation and experience. The interests of directors are also provided in 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**

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. Tan Kah Poh, 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>	:	Currently, the Board comprises two women directors out of the total number of board members	
<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 Company has adopted Gender Diversity Policy provides the Group all measurable targets to be achieved through:-</p> <ul style="list-style-type: none"> <li>(i) sustaining a balanced mix of Board structure that involves both male and female representatives from different skills, competencies and experiences where they are developed for Group's future leadership succession;</li> <li>(ii) embracing equal treatment and acceptance for the benefit of all stakeholders;</li> <li>(iii) ensuring the selection, promotion, retention and development for all excluding any gender-based consideration;</li> <li>(iv) fostering mentorship and development opportunities for all identified candidates; and</li> <li>(v) cultivating a corporate culture and working environment which is free from harassment and discrimination.</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>	:	
<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 Nomination Remuneration Committee has the primary duty and function to assess directors, including executive directors, on an on-going basis and to annually review the required mix of skills and experience and core competencies of non-executive directors, effectiveness of the Board as a whole and the Board Committees which are internally facilitated. The assessment on the performance of Directors were deliberated at the meetings of the Nomination and Remuneration Committee and the Board, as well as using a peer rating assessment on individual director. Based on the outcome of the deliberation and evaluation, the Nomination and Remuneration Committee and the Board are satisfied with the overall performance of the Directors and that the present structure and composition of the Board and the Board Committees are appropriate and meet the guidelines of Bursa Malaysia Securities Berhad and was of the view that no changes were required. The Nomination and Remuneration Committee agreed that the Directors meet the criteria of character, experience, integrity, independence, competence and time to effectively discharge their respective roles as directors.</p> <p>Based on the assessment carried out during the financial year, the Nomination Committee had concluded the following:-</p> <ul style="list-style-type: none"><li>a) The Board was found to be competent and had a dynamic and balanced mix of skills and experience wherein the Directors were able to contribute effectively to the Board's decision making process.</li><li>b) The current structure, size and composition of the Board, which comprises people who possess a wide range of expertise and experience in various fields with diverse backgrounds and specialisations, would enable the Board to lead and manage the Company effectively.</li><li>c) The Directors had discharged their responsibilities in a commendable manner, acted competently, contributed</li></ul>

	effectively to the Board and demonstrated full commitment to their duties as Directors	
	d) The Board and Board Committees had contributed positively to the Company and its subsidiaries and were operating in an effective manner.	
	e) The Board Chairman had performed in an excellent manner and contributed to the Board.	
	f) The performances of the Board Committees were found to be effective.	
<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>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>The Nomination and Remuneration Committee, established by the Board, is responsible for setting the policy framework and recommending to the Board the remuneration of Directors so as to ensure that the Company is able to attract and retain its Directors needed to run the Group successfully. The components of Directors' remuneration are structured so as to link rewards to corporate and individual performance in the case of executive Directors. In the case of non-executive Directors, the level of remuneration reflects the experience and level of responsibilities undertaken by the individual non-executive Director concerned. The remuneration details for the Executive and Non-Executive Directors of the Company are disclosed in the Corporate Governance Overview Statement in the Annual Report 2024.</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>	:	
<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 7.2

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>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The Nomination and Remuneration Committee was established to assist the Board in developing remuneration policies and procedures that enable the Group to attract, motivate and retain qualified Directors and key Senior Management personnel. Full details of the functions and duties of the Nomination and Remuneration Committee are stated in its Term of Reference which is available on the Company's website.	
<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 detailed breakdown of individual Directors' remuneration is disclosed in the Corporate Governance Overview Statement of the 2024 Annual Report.



### Intended Outcome

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

### Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Concerning the disclosure of remuneration of the Group's Key Senior Management, the Company is of the view that the interest of the shareholders will not be prejudiced as a result of the non-disclosure of the Company's Key Senior Management Personnel who are not directors of the Company. Given the competitive nature of the human resource market in the industry the Company operates, the Company should protect the confidentiality of personal information such as employees' remuneration packages.	
		The total remuneration paid to the Group's Key Senior Management is structured based on linking corporate and individual performance, determined by Key Performance Indicators to performance bonus, increment and other incentives. The Board will consider disclosing the remuneration of the Group's Key Senior Management as and when it is deemed appropriate.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

**Intended Outcome**

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

**Practice 8.3 - 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>	:	

**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 Chairman of Audit and Risk Management Committee is not the Chairman of the Board.	
<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 Audit and Risk Management Committee has adopted its Terms of Reference (“ <b>TOR</b> ”), which includes a clause requiring a minimum cooling-off period of three (3) years before a former key audit partner can be appointed as a member of the Committee	
<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>	:	Policies and Procedures have been established to guide the ARMC’s Assessment on suitability, objectivity and independence of the EA. The EA has given their written assurance confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.	
<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>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	The Audit and Risk Management comprises solely of Independent Directors.

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.5

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

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

Application	:	Applied	
Explanation on application of the practice	:	All members of the Audit and Risk Management Committee (“ARMC”) have attended the Mandatory Accreditation Programme prescribed by Bursa Securities, as well as other professional training programmes. The members of the ARMC are expected to devote sufficient time to updating their knowledge and enhancing their skills through appropriate continuing education programmes, enabling them to actively participate in deliberations and effectively fulfil their duties as ARMC members.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

### Intended Outcome

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

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

### Practice 10.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has the responsibility to establish and oversee the implementation of an effective risk management and internal control framework. The Company has put in place a structured risk management and internal control framework within the Group as an ongoing process for identifying, evaluating, monitoring and managing key risks that may affect the Company's business objectives and assets.</p> <p>The ARMC assists the Board in discharging this responsibility by overseeing. The Management team supports the ARMC in this risk management process.</p> <p>Details on the risk management and internal control framework are set out under the Statement on Risk Management and Internal Control ("SORMIC") of the Annual Report 2024.</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>	:	The Board oversees the risk management matters of the Group, which includes identifying, managing, monitoring, treating and mitigating significant risks. The Audit and Risk Management Committee ("ARMC") assists the Board to fulfil its responsibilities with regard to risk governance and risk management.  The Group has an established and structured process for the identification, assessment, communication, monitoring as well as continual review of risks and effectiveness of risk mitigation strategies and controls at the divisional and enterprise levels. The analysis and evaluation of risks are guided by approved risk criteria. The Group also has risk management tools to support the risk management process and reporting.	
<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>	:	Applied
<b>Explanation on adoption of the practice</b>	:	The Audit and Risk Management Committee assumes the role in overseeing the risk management function together with the Management.

### 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>	:	The Audit and Risk Management Committee determines the adequacy of the scope, functions, competency and resources of the Internal Audit department and ensures that it has the necessary authority to carry out its work. An independent professional service provider, Sterling Business Alignment Consulting Sdn. Bhd. (" <b>Sterling</b> "), was appointed as the Internal Auditor (" <b>IA</b> ") of the Group to provide internal audit services to appraise the effectiveness of the Group's internal controls, adherence to organisational and procedural controls for processes, and also identification of opportunities for improvements. The IA reports their findings directly to the ARMC post listing to the ACE Market of Bursa Malaysia.	
<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>	:	The Group's internal audit function is carried out by an outsourced internal audit firm. Ms. Yap Sau Peng as the internal auditor and she is a member of the Institute of Internal Auditors Malaysia. She has vast experience and exposure in the Internal Audit field. The internal audit activities were reported directly to the Audit and Risk Management Committee post listing to the ACE Market of Bursa Malaysia based on the approved annual Internal Audit Plan. The approved annual Internal Audit Plan is designed to cover entities across all level of operations within the Group.
<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 Company strives to promote a better understanding of the Group through investor relation activities.</p> <p>Inquiries and feedback from shareholders and other stakeholders are welcomed by the Group. An email, namely ir@tvesc.com, is dedicated for external stakeholders to communicate with the Company.</p> <p>To disseminate credible information, authorised spokespersons have been identified to handle and/or facilitate communications with the investing public, regulator, or the media, for and on behalf of the Company.</p> <p>Scheduled dialogue sessions are held with analysts, who issue analyst reports about the Group based on information about the Group's performance, plans, and industry trends to assess the Group's financial health, growth potential, and investment risks. Unscheduled dialogue sessions with analysts are arranged occasionally to explain and clarify any major corporate developments.</p> <p>To facilitate the stakeholders' understanding of the Group with respect to its business and policies on governance, the Group has published various documents pertaining to the organisation, Board and Management, corporate governance, policies, charters and terms of references as well as other corporate information on its Corporate 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**

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>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The Company may consider adopting integrated reporting based on globally recognised framework.	
<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>The annual report, which contains the Notice of Annual General Meeting, was sent to the shareholders at least 28 days prior to the date of the meeting to give sufficient time to shareholders to consider the resolutions that will be discussed and decided at the Annual General Meeting.</p> <p>The note to the Notice of Annual General Meeting also provide detailed explanation for some resolutions proposed to enable shareholders to make informed decisions in exercising their voting rights.</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 13.2**

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

Application	:	Applied	
Explanation on application of the practice	:	The Directors are committed to attend the Company’s general meetings. All Directors were present at the Sixth Annual General Meeting of the Company held on 24 June 2024.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		



### Intended Outcome

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

### Practice 13.3

Listed companies should leverage technology to facilitate—

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>On 24 June 2024, the Company conducted its virtual Annual General Meeting. The Company has appointed Synergy Professionals Group Sdn Bhd ("Synergy") as Poll Administrator to conduct the poll by way of online. The Remote Participation and Voting ("RPV") facility was also provided during the said AGM to allow online attendance and voting by shareholders. The voting at the 6th AGM held on 24 June 2024 was conducted on a poll.</p> <p>(a) Remote shareholders' participation at the 6th AGM Shareholders were invited to exercise their right to attend, speak, participate, and vote at the meeting remotely by using the Webinar. The Detailed procedures were provided to shareholders in the Administrative Guide.</p> <p>(b) After verification that one was a shareholder based on the General Meeting Record of Depositors ("ROD") as at 14 June 2024, the relevant shareholder was notified via e-mail that his/her registration for the remote participation at the 6th AGM had been approved. An e-mail notification on AGM link was then sent by Synergy after its verification and upon the cut-off date and time for proxy form submission.</p> <p>(c) Voting in absentia Shareholders logged on the Webinar via the meeting link sent by Synergy and participated remotely via live streaming at the 6th AGM.</p> <p>The Company Secretary was invited to brief the shareholders on the housekeeping procedures to be adhered to pertaining to the fully virtual AGM, in tabling and approving the resolutions via the online polling platform 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

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>	:	All the shareholders could raise questions including but not limited to the Company’s financial and non-financial performance and long-term strategies. With respect to the 6th Annual General Meeting, shareholders submitted their questions prior to the conduct of the meeting via the Remote Participation and Voting Facilities (“RPV”). Besides, shareholders were also allowed to submit their questions via the RPV during the meeting. Questions received are then compiled, with repetitive questions grouped together. They are then read out and answered by Directors and/or the Company Secretary during 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 13.5

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>	:	Applied
<b>Explanation on application of the practice</b>	:	Synergy Professionals Group Sdn Bhd was engaged to provide the audio and visual support services to broadcast the proceedings of the 6th AGM virtually. The Shareholders also encouraged to participate at the Meeting by submitting typed questions in real time. To submit a question, the Shareholders have to type their texts within the chat box at the bottom of the messaging screen. Questions can be submitted at any time until the announcement of the closure of Q&A session. The Chairman, who has a good understanding of the Company's business, managed the Q&A session smoothly and efficiently. All questions were answered, and each question had been displayed on the screen in an orderly manner, to ensure the questions posed by the Shareholders made visible to all meeting participants during 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 13.6**

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 General Meetings were published on the Company's website as soon as possible after 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>	:	

## **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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