

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0308
COMPANY NAME : KTI LANDMARK BERHAD
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board's roles and responsibilities are formalised in a Board Charter, which clearly outlines the division of responsibilities between the Board and Management, as well as matters reserved for the Board's deliberation and decision.</p> <p>Key matters reserved for the Board include, amongst others, approval of strategic plans and budgets, monitoring of financial and operational performance, approval of quarterly financial results and audited financial statements, declaration of dividends, capital expenditures, material acquisitions and disposals, treasury matters, key human resource decisions, and related party transactions.</p> <p>The Board Charter also provides guidance on the Board's governance processes, including the conduct of meetings, the role of the Chairman, and the expectations of Directors in discharging their fiduciary duties.</p> <p>The Board Committees support the Board by undertaking detailed review of specific areas within their respective mandates and provide recommendations to the Board for consideration and approval. The Chairpersons of the respective Board Committees report to the Board on the outcome of Committee meetings, and the minutes are tabled to the Board for notation.</p> <p>The Board Charter and the Terms of Reference of the Board Committees are available on the Company's website, www.ktilandmark.com.</p>
Explanation for departure	:	N/A
		N/A

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

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	:	Applied
Explanation on application of the practice	:	<p>YBhg Dato' Haji Hamzah Bin Haji Ghazalli serves as Chairman of the Board. He is responsible for leading the Board and ensuring its effectiveness in discharging his duties and responsibilities.</p> <p>In carrying out his role, the Chairman:</p> <ul style="list-style-type: none">• Provides overall leadership to the Board and sets the tone for good corporate governance practices within the Group;• Ensures that the Board operates effectively by fostering an environment that encourages open dialogue, constructive challenge and active participation from all Directors;• Chairs Board meetings and ensures that adequate time is allocated for discussion of key matters, facilitating informed and balanced decision-making;• Ensures that Directors are provided with timely, relevant and quality information to enable them to discharge their responsibilities effectively;• Promotes effective communication between the Board and Management, ensuring that Management's proposals are properly presented, deliberated and challenged where appropriate;• Facilitates effective communication with shareholders and stakeholders, and ensures that their views are conveyed to the Board; and• Leads the Board in upholding high standards of integrity, accountability and corporate governance. <p>The roles and responsibilities of the Chairman are set out in the Board Charter, which is available on the Company's website, www.ktilandmark.com. The Board is satisfied that YBhg Dato' Haji Hamzah Bin Haji Ghazalli has effectively discharged his leadership role and responsibilities during the financial year ended 31 December 2025 ("FY2025").</p>
Explanation for departure	:	N/A
		N/A

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

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The positions of Chairman and the Group Managing Director / Group Chief Executive Officer (“Group MD/ Group CEO”) are held by different individuals.</p> <p>The Chairman is YBhg Dato’ Haji Hamzah Bin Haji Ghazalli whilst the Group MD/ Group CEO is YBhg Datuk Dr Loke Theen Fatt.</p> <p>The Chairman is responsible for providing leadership to the Board and ensuring its effective functioning, including the orderly conduct of Board meetings and the facilitation of constructive deliberations.</p> <p>The Group MD/ Group CEO is responsible for the day-to-day management of the Group’s business operations and the implementation of strategies, policies and decisions approved by the Board.</p> <p>The clear delineation of roles between the Chairman and the Group MD/ Group CEO prevents any single individual from dominating the Board’s decision-making process and ensures appropriate checks and balances.</p> <p>The respective roles and responsibilities are set out in the Board Charter, which is available on the Company’s website, www.ktilandmark.com.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
Application	:	Applied
Explanation on application of the practice	:	<p>YBhg Dato' Haji Hamzah Bin Haji Ghazalli, the Chairman of the Board, is not a member of the Audit and Risk Management Committee ("ARMC") nor Nominating and Remuneration Committee ("NRC") and did not participate in any of the Board Committees' meetings held during the FY2025.</p> <p>This ensures a clear separation between Board leadership and Board Committee functions, thereby preserving the independence and effectiveness of the ARMC and NRC in carrying out their oversight roles. This also supports objective decision-making at committee level and reinforces the Board's collective responsibility in providing effective leadership and oversight of the Group.</p> <p>The Terms of Reference of the ARMC and NRC stipulate that the Chairman of the Board must not be a member of the said Board Committees.</p>
Explanation for departure	:	N/A
		N/A
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	N/A
Timeframe	:	N/A
		N/A

Intended Outcome

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

Practice 1.5

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company Secretaries provide sound governance and regulatory advisory support to the Board, ensuring compliance with the Company's Constitution, Board policies and procedures, Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and other applicable regulatory requirements.</p> <p>Their responsibilities include ensuring proper conduct of Board proceedings, managing meeting logistics and minutes of meetings, advising on Board roles and responsibilities, supporting corporate disclosures and regulatory compliance, and administering Annual General Meetings ("AGM"). They also monitor developments in corporate governance and support the Board in adopting best practices.</p> <p>The Company Secretaries undertake continuous professional development and attended relevant training during the FY2025.</p> <p>This arrangement supports effective Board governance and decision-making, thereby reinforcing the Board's collective responsibility in achieving the Company's objectives and goals.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied	
Explanation on application of the practice	:	<p>In line with good corporate governance practices and the standards set out in the Board Charter, timely circulation of meeting materials and minutes also supports accurate documentation of proceedings, effective tracking on the matters arising raised during the Board and Committee Meeting, proper confirmation of NRC, ARMC and Board's resolutions.</p> <p>The Board Committee meetings are conducted separately from the Board meetings to enable objective and independent discussion during the meetings. The Board members are then kept apprised of Board Committees' meetings through update reports from the said Committees during Board meetings.</p> <p>The Board, together with Management and the Company Secretaries, continuously reviews and enhances internal processes relating to meeting scheduling, logistics, and documentation to ensure that governance standards are consistently upheld and that the Board is able to discharge its duties effectively in achieving the Company's objectives and goals.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1

The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	:	Applied	
Explanation on application of the practice	:	The Board has adopted a Board Charter which serves as a primary governance document, guiding the Board in the discharge of its roles and responsibilities in line with the principles of good corporate governance. It sets out, among others, the respective roles and responsibilities of the Board, Chairperson, Managing Director/Chief Executive Officer, Executive Directors, Independent Directors and Senior Management. It also outlines the composition, structure and operational procedures of the Board and its Committees, as well as matters reserved for the Board's deliberation and decision. The Board Charter is subject to periodical review by the Board to ensure that it remains relevant, effective and aligned with applicable laws, regulations and best practices. This Board Charter is made available for reference on the Company's website at www.ktilandmark.com .	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Code of Conduct and Ethics ("the Code") was adopted on 21 November 2024 and applies to all Directors, Management, employees and stakeholders in the conduct of the Company's business. It serves as a guiding framework to ensure that all parties act with integrity and professionalism, safeguard the Company's reputation, and comply with the Listing Requirements, Malaysian Code on Corporate Governance ("MCCG") and other applicable laws and regulations.</p> <p>All Directors are responsible for ensuring compliance with the Code. Any breach of the Code will be addressed appropriately by the Board to reinforce accountability and uphold ethical standards within the Company.</p> <p>To further strengthen its governance framework, the Board has adopted an Anti-Bribery & Anti-Corruption and Whistleblowing Policy ("ABC & Whistleblowing Policy"), which provides guidance to the Company's personnel and business associates in preventing corrupt practices and promoting ethical conduct.</p> <p>In addition, Conflict of Interest Policy has been established to assist in identifying, disclosing and managing any actual, potential or perceived conflicts of interest involving Directors, Key Senior Management ("KSM") and employees.</p> <p>The Code and related policies are reviewed periodically to ensure they remain relevant, effective and aligned with regulatory requirements and best practices. Any updates are communicated to Directors, KSM, employees and relevant stakeholders.</p>
Explanation for departure	:	N/A

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	N/A
Timeframe	:	N/A

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to upholding the highest standards of integrity, openness, probity and accountability in the conduct of the Company's business and operations. In this regard, the Company has established an ABC & Whistleblowing Policy.</p> <p>The ABC & Whistleblowing Policy provides clear guidance and reporting channels for raising concerns relating to unethical practices, including actual or suspected bribery, corruption or any weaknesses in the existing policy and procedures.</p> <p>The Company encourages all employees and external stakeholders to report any genuine concerns promptly through established channels, including to their immediate superior, Head of Division or designated contact persons within the Group.</p> <p>The ABC & Whistleblowing Policy also provides safeguards to ensure that whistleblowers are protected from retaliation, and that all reports are treated with strict confidentiality.</p> <p>All reported concerns are assessed and investigated in a fair, independent and transparent manner, with appropriate actions taken to address any identified issues and reinforce accountability.</p> <p>During the FY2025 under review, no whistleblowing reports were received by the Company.</p> <p>The ABC & Whistleblowing Policy is available for reference on the Company's website at www.ktilandmark.com.</p>
Explanation for departure	:	N/A
		N/A
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company recognises that it is on an ongoing sustainability journey and is committed to embedding sustainability considerations across its operations and business practices. In this regard, the Company has developed a Sustainability Roadmap to guide its sustainability direction and initiatives. This roadmap represents a forward-looking approach and will continue to evolve in line with the Company's business needs and stakeholder expectations.</p> <p>The Company provides oversight on sustainability matters and takes into account sustainability considerations in the planning, performance monitoring and long-term strategic direction of the Company, as part of its broader responsibility to stakeholders.</p> <p>At the management level, the Group Executive Director plays a key role in setting the tone from the top on sustainability matters. A Sustainability Committee has been established to support the implementation of sustainability initiatives, monitor progress and ensure that material sustainability risks and opportunities are effectively managed.</p> <p>The Group remains committed to enhancing its sustainability practices and reporting, with a view to strengthening its competitive position and delivering sustainable value over the long term. The Sustainability Statement, which includes the Group's material environmental, social and governance ("ESG") matters, is set out in the Annual Report 2025.</p>
Explanation for departure	:	N/A
		N/A

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

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 4.2

The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board recognises the importance of providing timely, accurate and transparent information to stakeholders as part of its commitment to good governance and sustainable business practices. In this regard, the Company has in place structured stakeholder engagement processes to identify, understand and address the key concerns and expectations of its stakeholders.</p> <p>The Company utilises a range of communication channels, including its corporate website, Annual Report, AGM and other corporate communications, to disseminate information on its sustainability strategies, priorities and performance. These platforms enable the Company to maintain ongoing engagement and ensure consistent communication with both internal and external stakeholders.</p> <p>As part of its sustainability efforts, the Company conducts periodic materiality assessments to identify and prioritise key ESG matters that are significant to its business operations and stakeholders. The outcomes of these assessments, together with the Company's sustainability practices, initiatives and performance, are disclosed in the Sustainability Statement set out in the Annual Report.</p> <p>The Board remains committed to enhancing stakeholder engagement and strengthening the quality of sustainability disclosures in line with evolving regulatory requirements and best practices.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 4.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is committed to staying abreast of sustainability developments that are pertinent to the Company’s operations and long-term strategy. In this regard, the Board continuously enhances its knowledge through participation in internal and external training programmes, workshops and development initiatives covering sustainability-related topics, including ESG matters.</p> <p>The Board also keeps themselves informed of evolving global standards, frameworks and best practices by reviewing relevant publications, regulatory updates and international guidelines on sustainability, including climate-related risks and opportunities.</p> <p>Where necessary, the Company engages external consultants to provide specialised insights and training to support the Board’s continuous development in sustainability governance and related areas.</p> <p>In addition, the Company remains proactive in monitoring external trends and stakeholder expectations, particularly in relation to sustainability and climate-related developments to ensure that these considerations are appropriately integrated into its oversight and decision-making processes.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board recognises the importance of integrating sustainability considerations into its performance evaluation framework as part of strengthening governance and long-term value creation. In this regard, the NRC oversees the annual performance assessment of the Board and KSM, which includes a review of their roles in identifying, managing and responding to the Group's material sustainability risks and opportunities.</p> <p>Sustainability-related elements are incorporated into the Board & Board Committees Evaluation Form to ensure that these matters are formally assessed alongside other governance and operational performance criteria. This enables the Board to continuously enhance its oversight effectiveness in relation to ESG matters.</p> <p>The results of the evaluation are used to identify areas for improvement and to support ongoing development of the Board and KSM in strengthening the Group's sustainability governance and strategic focus.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 4.5- Step Up

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

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	Not Adopted
Explanation on adoption of the practice	:	N/A

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 NRC evaluates the effectiveness of the Board and individual Directors on an annual basis, taking into consideration, among others, the required mix of knowledge, skills, experience, attributes and core competencies necessary for the effective discharge of the Board's duties.</p> <p>In line with Clause 76(3) of the Constitution of the Company, at least one-third (1/3) of the Directors shall retire from office at each AGM, and all Directors shall retire at least once every three (3) years but shall be eligible for re-election. Directors seeking re-election are subject to performance evaluation by the NRC.</p> <p>The NRC also ensures that the tenure of each Director is reviewed periodically as part of its succession planning and Board composition review process. The effectiveness of the Board as a whole, as well as the contribution of each Director and Board Committee, is assessed annually to ensure continued effectiveness and alignment with the Group's strategic objectives.</p> <p>The Company has adopted a Directors' Fit and Proper Policy on 21 November 2024, which establishes a formal, rigorous and transparent process for the appointment, election and re-election of Directors. This ensures that only individuals with appropriate character, integrity, competence and experience are appointed or retained on the Board.</p> <p>For the forthcoming 2026 AGM, the following Directors are subject to retirement pursuant to Clause 76(3) of the Constitution:</p> <ul style="list-style-type: none">• Madam Lim Guik Moi• Mr Chua Chai Hua• Mr Wilson Loke Choon Syn <p>Pursuant to Clause 78 of the Company's Constitution, Ms Loke Pei Lee is to retire as a Director of the Company at the forthcoming 2026 AGM.</p> <p>The NRC and the Board, having assessed and being satisfied with their performance and contributions, have recommended their re-election for shareholders' approval at the forthcoming 2026 AGM.</p>

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

Intended Outcome

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

Practice 5.2

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

Application	:	Applied	
Explanation on application of the practice	:	As of FY2025, the Board comprises a total of eight (8) Directors, consisting of four (4) Independent Non-Executive Directors and four (4) Group Executive Directors. This structure ensures that independent directors represent 50% of the Board, thereby supporting balanced deliberation and objective decision-making. During the financial year under review, the Board composition was strengthened with the appointment of Ms Loke Pei Lee on 15 August 2025, further enhancing the Board's mix of genders, skills, experience and perspectives. The composition of the Board is reviewed periodically to ensure that it remains appropriate to the Company's needs and supports effective oversight, sound governance and strategic decision-making.	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied	
Explanation on application of the practice	:	As of FY2025, none of the Independent Directors of the Company have served beyond the cumulative term of nine (9) years. The Board Charter has clearly stipulates that the tenure of an Independent Director should not exceed nine (9) years. This charter is in place to safeguard board independence and ensure the continued objectivity of Board deliberations. In the event the Board intends to retain an Independent Director beyond the nine-year tenure, the Board will provide strong justification for such retention and seek shareholders' approval at the AGM through a two-tier voting process, in accordance with the MCGG and applicable requirements. This framework ensures that the Board maintains a balance between continuity of experience and the independence necessary for effective oversight and objective decision-making.	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.

Application	:	Not Adopted
Explanation on adoption of the practice	:	N/A

Intended Outcome

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

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to ensuring that Directors and KSM possess the necessary mix of skills, knowledge, experience and attributes to effectively contribute to the long-term success of the Company. In this regard, all appointments are guided by merit-based selection, supported by the Directors' Fit and Proper Policy, which requires candidates to demonstrate appropriate character, integrity, competence, experience and commitment.</p> <p>The NRC is responsible for identifying, evaluating and recommending suitable candidates for directorships, Board Committee memberships and KSM roles. The selection process is based on established criteria and is designed to ensure that appointments support the Company's strategic needs and promote board effectiveness.</p> <p>In assessing suitability, the Board also considers the number of external directorships held by a candidate to ensure that they are able to devote sufficient time and attention to their responsibilities. Appointments that may give rise to concerns regarding integrity, independence or governance are carefully reviewed to safeguard the interests of the Company and its stakeholders.</p> <p>The Company is committed to promoting diversity and equal opportunity, and recruitment and promotion decisions are based on organisational needs and individual merit, without discrimination. In addition, none of the Board members holds executive governmental positions or is an active politician, thereby ensuring independence in judgement and decision-making.</p>
Explanation for departure	:	N/A
		N/A

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

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 5.6

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

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

Application	:	Departure	
Explanation on application of the practice	:	N/A	
Explanation for departure	:	In FY2025, Ms Loke Pei Lee has been appointed as the Group Executive Director of the Company. The appointment was recommended by NRC followed by the approval by the Board, based on the Directors' Fit and Proper criteria and assessment of her suitability in terms of skills, experience and contribution to the Board.	
		Moving forward, the Board remains mindful of the importance of broadening its sourcing channels and will, where appropriate, consider candidates identified through independent external sources, including professional search firms, in addition to referrals from existing Directors, KSM and/or major shareholders. This ensures that the selection process remains objective, transparent and aligned with good governance practices.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied
Explanation on application of the practice	:	<p>The procedures governing the appointment, re-election and re-appointment of Directors are set out in the Terms of Reference of the NRC, which is available on the Company's website at www.ktilandmark.com.</p> <p>The Board ensures that shareholders are kept informed of any changes to the composition of the Board and Board Committees through timely announcements made via Bursa Malaysia Securities Berhad's website, in accordance with regulatory requirements.</p> <p>For Directors seeking re-election at the forthcoming 2026 AGM, relevant information including their profiles, interests, positions held, and relationships that may affect their independence or ability to exercise objective judgement are disclosed in the Annual Report 2025 and the Explanatory Notes to the Notice of AGM. This enables shareholders to make informed decisions on their re-election.</p> <p>In addition, the Board, together with the NRC, provides a statement recommending the re-election of retiring Directors who have been assessed to have performed satisfactorily and contributed effectively to the Board. The recommendation is based on an evaluation of their performance, contribution and continued suitability to serve on the Board.</p> <p>The Board remains committed to ensuring transparency and providing shareholders with sufficient information to facilitate informed voting decisions on all matters relating to the appointment and re-appointment of Directors.</p>
Explanation for departure	:	N/A
		N/A

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

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied	
Explanation on application of the practice	:	The NRC of the Company is chaired by YBhg Datuk Tan Kok Liang, an Independent Non-Executive Director. The composition of the NRC, consisting solely of Independent Non-Executive Directors, reinforces the independence and effectiveness of the Committee in carrying out its functions, including the assessment of Board composition, performance evaluation and nomination of Directors and KSM. The profile of YBhg Datuk Tan Kok Liang is set out in the Company's Annual Report 2025.	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	As of FY2025, the Board has three (3) women Directors, namely Madam Lim Guik Moi, Ms Stella Loke Pei Wen and Ms Loke Pei Lee, representing 37.5% of the total Board composition, which exceeds the 30% threshold recommended under the MCCG. During the financial year, the appointment of Ms Loke Pei Lee to the Board further strengthened gender diversity and enhanced the overall mix of skills, experience and perspectives within the Board. The Board believes that gender diversity contributes to a broader range of perspectives, improved decision-making and stronger governance outcomes. The Board will continue to consider diversity, including gender, as part of its Board composition and succession planning.	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 5.10

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

Application	:	Departure	
Explanation on application of the practice	:	N/A	
Explanation for departure	:	<p>Following the Company's listing on the ACE Market of Bursa Securities on 19 June 2024, the Board has yet to formalise a specific gender diversity policy for the Board and KSM during the financial year under review. Nevertheless, the Board believes that its existing practices, which emphasise merit-based selection and equal opportunity, have been effective in supporting diversity within the organisation.</p> <p>As of FY2025, the Board comprises a balanced mix of Directors in terms of gender, age, skills, experience and ethnicity, contributing to a diverse and effective Board. The Board currently has three (3) female Directors, representing 37.5% of the Board composition.</p> <p>The Board acknowledges the recommendation of the MCCG on the establishment of a formal gender diversity policy and will consider adopting such a policy for the Board and KSM in due course, taking into account the evolving needs of the Company.</p> <p>The Board remains committed to ensuring that diversity considerations, including gender, continue to be embedded in its Board composition and succession planning processes.</p> <p>The Board would consider adopting a gender diversity policy for the Board and KSM in the future.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The NRC conducts an annual assessment of the effectiveness and performance of the Board as a whole, Board Committees and individual Directors. The evaluation for FY2025 was internally facilitated and carried out through a structured assessment process comprising questionnaires and declarations, including the following:</p> <ul style="list-style-type: none">(a) Independent Directors' Self-Assessment Checklist;(b) Directors' Evaluation Form;(c) Directors' Declaration of Fit and Proper Assessment Form; and(d) Board and Board Committee Evaluation Form. <p>The assessment criteria are developed, maintained and periodically reviewed by the NRC, taking into consideration the Corporate Governance Guide issued by Bursa Malaysia Securities Berhad. The criteria include, among others, the mix of skills, experience and competencies, time commitment, character, integrity, independence, diversity, as well as the ability of Directors to contribute effectively, including providing constructive challenge and supporting the development of the Group's strategy.</p> <p>Upon completion of the evaluation, the NRC deliberates on the results and presents its findings and recommendations to the Board for consideration.</p> <p>Based on the evaluation conducted for FY2025, the NRC concluded that the Board, Board Committees and individual Directors have continued to demonstrate overall effectiveness and possess the requisite competencies, experience and commitment to discharge their duties professionally and effectively. The Board concurred with the findings of the NRC.</p>

	<p>The outcome of the evaluation also supports the current Board composition, with no immediate changes required. Nevertheless, the Board will continue to review its composition and identify opportunities for enhancement, including strengthening diversity and skills, in line with the Group’s evolving needs.</p> <p>The Board notes the recommendation under the MCCG to engage an independent expert to facilitate board evaluation periodically and will consider adopting this practice as the Company continues to mature.</p>	
Explanation for departure	: N/A	
	N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	: N/A	
Timeframe	: N/A	N/A

Intended Outcome

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

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

Practice 7.1

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

Application	:	Departure
Explanation on application of the practice	:	N/A
Explanation for departure	:	<p>As at FY2025, the Company has yet to establish a formal remuneration policy and procedures for Directors and KSM. Notwithstanding this, the Board, through the NRC, ensures that remuneration decisions are made in a fair, structured and transparent manner, taking into account the demands, complexities and performance of the Company, as well as the skills, experience and responsibilities required of each role.</p> <p>The Board also recognises the need to differentiate the remuneration structure between Executive Directors, Non-Executive Directors and KSM to reflect their respective roles and level of involvement in the Company's operations.</p> <p>The Company is currently in the process of developing a formal remuneration policy and procedures, which will provide a comprehensive framework to align remuneration with the Company's strategic objectives, performance and market practices. This is intended to support the attraction and retention of the right talent, while ensuring accountability and alignment with shareholders' interests.</p> <p>Upon finalisation, the remuneration policies and procedures will be subject to periodic review by the Board and made available on the Company's website in line with good corporate governance practices.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	N/A

Timeframe	:	N/A	N/A
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Intended Outcome

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

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

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC is authorised by the Board to oversee matters relating to remuneration, including reviewing and making recommendations on the remuneration framework for Directors and KSM, in line with the Company's objectives and governance practices.</p> <p>The NRC comprises exclusively Independent Non-Executive Directors, which promotes objectivity, independence and transparency in its deliberations and decision-making processes.</p> <p>In accordance with good governance practices, Directors who are shareholders abstain from deliberation and voting on matters relating to their own remuneration at Board meetings and shall also abstain from voting at general meetings on resolutions pertaining to their fees and benefits, where applicable.</p> <p>The Terms of Reference of the NRC, which set out its authority, roles and responsibilities, are reviewed periodically to ensure relevance and effectiveness, and are accessible on the Company's website.</p>
Explanation for departure	:	N/A
		N/A
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	N/A

Timeframe	:	N/A	N/A
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Intended Outcome

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

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	<p>The details of the Directors' remuneration for FY2025 are disclosed on a named basis, with a breakdown into fees, salaries, bonuses, benefits-in-kind and other emoluments. This level of disclosure enables stakeholders to assess whether the remuneration of each Director is commensurate with their individual performance, taking into consideration the overall performance of the Group.</p> <p>The disclosure is set out in the Annual Report for the FY2025 and set out in the table below.</p>

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	Dato' Hamzah Bin Haji Ghazalli	Independent Director	60	6	0	0	0	0	66	0	0	0	0	0	0	0
2	Datuk Tan Kok Liang	Independent Director	36	12	0	0	0	0	48	0	0	0	0	0	0	0
3	Madam Lim Guik Moi	Independent Director	36	12	0	0	0	0	48	0	0	0	0	0	0	0
4	Mr. Chua Chai Hua	Independent Director	36	11	0	0	0	0	47	0	0	0	0	0	0	0
5	Datuk Dr Loke Theen Fatt	Executive Director	0	0	0	0	0	0	0	0	0	920	0	37	77	1,034
6	Mr. Wilson Loke Choon Syn	Executive Director	0	0	0	0	0	0	0	0	0	252	0	27	21	300
7	Madam Stella Loke Pei Wen	Executive Director	0	0	0	0	0	0	0	0	0	252	0	21	21	294
8	Miss Loke Pei Lee	Executive Director	0	0	0	0	0	0	0	0	0	252	0	7	21	280
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:	N/A	
Explanation for departure	:	The Board is of the view that the disclosure of KSM's remuneration on a named basis may not be in the best interest of the Company, taking into consideration confidentiality and sensitivity of such information. Nevertheless, the Company believes that the intended outcome of the Practice is achieved through alternative means.	
		The Board, through the NRC, ensures that the remuneration of KSM is appropriately benchmarked against industry standards and is commensurate with the scope of responsibilities, experience and individual performance, as well as the overall performance of the Company. This approach enables the Company to attract and retain the right talent while maintaining a fair, competitive and performance-driven remuneration structure.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

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

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	N/A

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The ARMC is chaired by Madam Lim Guik Moi, an Independent Non-Executive Director of the Company. The position of Chairman of the Board is held by YBhg Dato' Haji Hamzah Bin Haji Ghazalli. This separation of roles ensures the Chairperson of the ARMC is distinct from the Chairman of the Board, thereby supporting the effectiveness and independence of the ARMC. It also enables the Board to undertake an objective review of the ARMC's findings and recommendations and reinforces the integrity and reliability of the Company's financial statements.	
Explanation for departure	:	N/A	
	:	N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied	
Explanation on application of the practice	:	None of the members of the ARMC is a former key audit partner of the Company. The Terms of Reference of the ARMC further stipulate that any former key audit partner of the Company is required to observe a cooling-off period of at least three (3) years prior to being eligible for appointment as a member of the ARMC.	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Departure	
Explanation on application of the practice	:	N/A	
Explanation for departure	:	The ARMC has yet to adopt a policy and procedures to assess the suitability, objectivity and independence of the external auditors.	
		The ARMC is responsible for evaluating and making recommendations to the Board on the appointment or re-appointment of the external auditors, as well as determining their audit and non-audit fees, after considering their independence, capabilities and the effectiveness of the external audit process. In addition, the ARMC undertakes an annual assessment of the suitability, objectivity and independence of the external auditors, supported by a formal performance evaluation of the external auditors.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The ARMC of the Company comprises exclusively Independent Non-Executive Directors as follow:-</p> <ul style="list-style-type: none">• Madam Lim Guik Moi – Chairperson;• YBhg Datuk Tan Kok Liang – Member; and• Mr Chua Chai Hua – Member. <p>This composition reflects its independence and enhancing the Board's ability to objectively review the ARMC's deliberations and recommendations.</p>

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairperson of the ARMC, Madam Lim Guik Moi, holds a professional qualification from the Malaysian Association of Certified Public Accountants. She has been a member of the Malaysian Association of Certified Public Accountants (now known as the Malaysian Institute of Certified Public Accountants) since 1990, a member of the Malaysian Institute of Accountants since 1991, and has been a Chartered Accountant since 2001.</p> <p>Collectively, all members of the ARMC are financially literate and possess the requisite knowledge, experience and understanding of the Group's core businesses. This enables the Committee to effectively discharge its responsibilities, including overseeing financial reporting processes and addressing matters within its purview.</p> <p>The members of the ARMC also undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and regulations. This supports the effectiveness of the ARMC, thereby enabling the Board to objectively review its findings and recommendations.</p>
Explanation for departure	:	N/A
		N/A
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	N/A

Timeframe	:	N/A	N/A
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Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has established a comprehensive risk management and internal control framework to identify, evaluate and manage the risks faced by the Company and to design, implement and monitor appropriate internal controls to mitigate such risks.</p> <p>The Company's system of internal control encompasses risk management, as well as financial, operational and compliance controls. The Board undertakes continuous review of the effectiveness and adequacy of this system, which is designed to provide reasonable, though not absolute, assurance against material misstatements, financial losses or fraud.</p> <p>An ongoing process is in place for identifying, evaluating and managing significant risks across the Company. The Management supports the Board in implementing its policies and procedures on risk management and internal control by actively identifying and assessing risks, and by ensuring the effective design, operation and monitoring of appropriate internal control measures.</p> <p>This framework is aligned with the practice, enabling the Board to make informed decisions on the level of risk undertaken in pursuit of the Company's objectives, while ensuring that potential adverse impacts are appropriately mitigated and managed.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

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

Practice 10.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board discloses the key features of the Company's risk management and internal control framework, as well as its adequacy and effectiveness, in the Statement on Risk Management and Internal Control in the Company's Annual Report 2025.</p> <p>The Board, through the ARMC, oversees the Group's risk management processes and internal control systems. Key risks that may affect the Company are identified, assessed and managed on an ongoing basis, with appropriate mitigation measures and control mechanisms implemented.</p> <p>This approach provides the Board with reasonable assurance that potential adverse impacts on the Company's objectives are appropriately identified, assessed and managed.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	N/A

Intended Outcome

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

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied	
Explanation on application of the practice	:	<p>The ARMC oversees the effectiveness and independence of the internal audit function by reviewing the adequacy of its scope, functions, competency and resources, and ensuring that it is vested with the necessary authority to carry out its responsibilities. The ARMC is also responsible for matters relating to the internal audit function, including its appointment and removal, scope of work, performance evaluation and budget.</p> <p>The ARMC is satisfied that the internal audit function is effective and operates independently. The assessment of the internal audit function for FY2025 was carried out by the ARMC.</p> <p>In addition, the ARMC reviews the internal audit plan, as well as the processes and outcomes of internal audit activities, and ensures that appropriate actions are taken on the recommendations arising from the internal audit function.</p> <p>This supports the establishment of an effective governance, risk management and internal control framework, enabling stakeholders to assess its overall effectiveness.</p>	
Explanation for departure	:	N/A	
	:	N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>The internal audit function of the Group is outsourced to Axcelasia Sdn. Bhd., an Internal Audit & Risk Advisory firm. The internal audit personnel assigned to the Group are independent and free from any relationships or conflicts of interest that could impair their objectivity and independence.</p> <p>The internal audit function is led by Mr. David Low, Executive Director / Chief Operating Officer and Engagement Director of Axcelasia Sdn. Bhd. He is a Chartered Accountant of the Malaysian Institute of Accountants, a Certified Internal Auditor of the Institute of Internal Auditors (USA), and a professional member of The Institute of Internal Auditors Malaysia. He has extensive experience in internal audit, external audit and risk advisory services across various industries, including listed entities.</p> <p>The internal audit engagements are conducted using a risk-based approach in accordance with the Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors. During the financial year, the internal audit activities were supported by a team of three (3) personnel assigned to the Group.</p> <p>Further details of the internal audit function are disclosed in the Statement on Risk Management and Internal Control in the Company's Annual Report 2025. This disclosure enables stakeholders to assess the effectiveness of the Group's governance, risk management and internal control framework.</p>
Explanation for departure	:	N/A
		N/A
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board places strong emphasis on maintaining high standards of transparency, accountability and effective communication with its shareholders, analysts and the wider public.</p> <p>The Company engages with its stakeholders through various communication channels, including:</p> <ul style="list-style-type: none">i. Timely announcements to Bursa Securities, which include quarterly financial results, material contracts awarded, changes in the Company's composition and other material information that may influence investors' decision-making;ii. The Company's corporate website, which provides readily accessible and continuously updated corporate information relating to the Company and its activities. All announcements made to Bursa Securities are promptly published on the website. Stakeholders may also contact the Company at any time via the investor relations contact details provided on the website for enquiries; andiii. AGM, which serves as the principal forum for engagement with shareholders. At each AGM, the Board provides a presentation on the Company's strategy, performance and key developments, and actively encourages shareholders to participate in the question-and-answer session. <p>The Board is committed to ensuring that corporate disclosure practices are properly governed, with the objective of providing shareholders and investors with comprehensive, accurate and timely information. A designated team is responsible for preparing disclosures, carrying out due diligence and verification processes, and ensuring the timely dissemination of material information to the investing public.</p> <p>In addition, the Company maintains strict controls over confidential information to safeguard its proper handling by Directors, employees and relevant parties, thereby preventing any unauthorised disclosure or misuse.</p>

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

Intended Outcome

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

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

Practice 12.2

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

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:	N/A	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company issues its notice of AGM to shareholders at least twenty-eight (28) days before the AGM, to allow shareholders to have sufficient time to consider the resolutions that will be tabled at the AGM and make the necessary attendance and voting arrangements.</p> <p>The 2025 AGM of the Company was held on 29 May 2025 and the Notice of 2025 AGM was issued on 29 April 2025, which is more than twenty-eight (28) days prior to the date of the AGM.</p> <p>The notice provides further explanation beyond the minimum content stipulated in the Listing Requirements for the resolutions proposed to enable the shareholders to make an informed decision in exercising their voting rights. Furthermore, the special business included in the notice of meeting will be accompanied by a detailed explanation on the details and effects of the resolutions proposed along with any background information and reports or recommendations that are relevant.</p> <p>The Company also distributed Administrative Guide along with the Notice of 2025 AGM, which provided information to the shareholders regarding the details of the AGM, their entitlement to attend the AGM and their rights to appoint a proxy.</p>	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

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	:	All Directors of the Company attended the 2025 AGM to facilitate direct engagement with shareholders and to ensure effective participation in the governance process. This includes providing shareholders with the opportunity to raise questions and obtain clarification on the Group's performance, strategies and other matters of interest. The Chairperson of the ARMC and NRC were present at the AGM to provide meaningful responses to shareholders' queries relating to matters under the respective committees' purview, thereby enhancing transparency and accountability. This practice supports effective dialogue between shareholders, the Board and KSM, enabling shareholders to make informed voting decisions at AGMs.	
Explanation for departure	:	N/A	
		N/A	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Departure
Explanation on application of the practice	:	N/A
Explanation for departure	:	<p>The Company acknowledges the importance of this practice.</p> <p>However, during the financial year under review, the Company has not yet implemented fully virtual or hybrid general meeting facilities that enable remote participation and electronic voting in absentia. This is primarily due to the current stage of the Group's operational and administrative readiness, as well as the need to ensure that appropriate systems, processes and security measures are in place to support such arrangements effectively.</p> <p>Notwithstanding this, the Company ensures that shareholders are able to participate and exercise their voting rights at general meetings through traditional in-person attendance and voting mechanisms. The Board is mindful of the benefits of technology-enabled participation and will continue to assess the feasibility of adopting such measures in the future, taking into consideration cost-effectiveness, technological readiness, and compliance with relevant regulatory requirements.</p> <p>In relation to cyber hygiene, the Company recognises the importance of data privacy and information security and will continue to strengthen its internal controls and practices to mitigate cyber risks as part of its ongoing governance enhancement initiatives.</p> <p>The 2025 AGM was conducted on a fully physical basis which is in line with the announcement made by Securities Commission Malaysia and Bursa Malaysia Berhad dated 30 August 2024 on the requirement for public listed companies to conduct physical AGM.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The Chairman of the Board plays an active role in ensuring that General Meetings serve as an effective platform for meaningful engagement between the Board, KSM and shareholders. The proceedings are conducted in a manner that encourages open dialogue and interactive participation.</p> <p>During the 2025 AGM, shareholders are provided with opportunities to raise questions and seek clarification on matters relating to the Group's financial and non-financial performance, as well as its long-term strategies and business outlook. The Board and KSM are present to address such queries, and where appropriate, provide comprehensive and meaningful responses.</p> <p>The Chairman ensures that adequate time is allocated for the question-and-answer session to facilitate constructive discussion and engagement with shareholders. This approach supports transparency and accountability and enables shareholders to make informed decisions in relation to the Company.</p> <p>In line with the practice, the Company continues to promote General Meetings as a key forum for effective communication and engagement between shareholders, the Board and KSM.</p>
Explanation for departure	: N/A
	N/A
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

Measure	:	N/A	
Timeframe	:	N/A	N/A

Intended Outcome

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

Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>		
Application	:	Not applicable – only physical general meetings were conducted in the financial year
Explanation on application of the practice	:	N/A
Explanation for departure	:	<p>The Company conducted the 2025 AGM on a fully physical basis, allowing shareholders to attend in person and engage directly with the Board and KSM.</p> <p>As the meeting is not conducted on a fully virtual or hybrid basis, the specific requirements relating to virtual meeting infrastructure, online broadcast, and real-time digital interaction with shareholders are not applicable for the financial year under review.</p> <p>Notwithstanding this, the Company ensures that the physical General Meeting is properly organised to facilitate meaningful engagement. Adequate arrangements are in place to enable shareholders to raise questions during the meeting, and the Board, together with KSM, will provide appropriate and meaningful responses to shareholders' queries.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	N/A
Timeframe	:	N/A

Intended Outcome

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

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	<p>The Company ensures that minutes of its General Meeting are properly recorded and circulated to shareholders in a timely manner.</p> <p>The minutes of the 2025 AGM have been made available to shareholders on the Company’s website no later than thirty (30) business days after the conclusion of the meeting.</p> <p>This practice enhances transparency and enables shareholders to remain informed of the deliberations and outcomes of the General Meeting, thereby supporting effective participation and informed decision-making.</p>
Explanation for departure	:	N/A
		N/A
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	N/A
Timeframe	:	N/A
		N/A

**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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