

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5053
COMPANY NAME : OSK Holdings Berhad (“OSK” or “the Company”)
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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company is led by an experienced Board of Directors ("Board") with high personal integrity, business acumen and management skills. The Board is primarily entrusted with the responsibility of charting the direction of the Company and its subsidiaries (collectively referred to as "the Group").</p> <p>The Board is responsible for steering the businesses and affairs of the Group on behalf of the shareholders with a view towards enhancing the shareholders' long-term value. The Board is responsible for establishing corporate goals and providing strategic direction for the Group, while playing a critical role in ensuring that sound and prudent policies and practices are in place and performing an oversight role in the management of the Group's businesses.</p> <p>None of the Directors hold more than three (3) directorships in listed issuers which is well within the Bursa Malaysia Securities Berhad's ("Bursa Securities") Main Market Listing Requirements ("Listing Requirements") to limit directors to a maximum of five (5) directorships in listed issuers. The Board is satisfied that each Director has devoted sufficient time to effectively discharge his/her responsibilities and commitment to the Company.</p> <p>Major responsibilities of the Board are outlined in the Board Charter which documents the strategic intent, governance and structure of the Board and its committees, including the Board's authority, matters reserved for the Board, guidance on Board's conduct and the Terms of Reference ("TOR") of the Board and its committees. The Board has set up four (4) Board Committees (i.e. Audit Committee ("AC"), Risk Management Committee ("RMC"), Nomination and Remuneration Committee ("NRC") as well as Sustainability Committee ("SC")) to assist and to effectively discharge its functions and responsibilities.</p>

	<p>The Board is guided by the Group’s core values which encompasses:</p> <ol style="list-style-type: none"> a) Excellence b) Forward Thinking c) Humility and Respect d) Integrity e) People Driven <p>In 2024, the Board approved revisions to the following policy and TOR to ensure continued alignment with the Malaysian Code on Corporate Governance (“MCCG”) and to strengthen the Group’s communication on governance practices:</p> <ol style="list-style-type: none"> 1. Board Charter 2. TOR for Board 3. TOR for AC 4. TOR for NRC 5. TOR for RMC 6. TOR for SC 7. TOR for Group Executive Committee (“Group EXCO”) 8. Remuneration Policy <p>The detailed Board Charter and TOR for Board and its committees outlining their roles and responsibilities are available on the Company’s website at www.oskgroup.com/investor-relations/corporate-governance.</p> <p>In leading the Group to meet its objectives and reviewing management performance, the Board has carried out the following key activities in the financial year ended 31 December 2024 (“FY2024”):</p> <ul style="list-style-type: none"> - Promoted good corporate governance culture <p>The Board remained committed in ensuring the highest standards of corporate governance in the Group and continuously strives to improve its governance process and structure aimed at enhancing long-term shareholder value. The Code of Conduct and Business Ethics applies to all Directors and employees of the Group. The Group is committed to practicing high ethical standards in its daily dealings with stakeholders.</p> <p>The Board has put in place a Fit and Proper Policy which sets out the criteria in relation to fit and proper requirement for Directors within the Group by exemplifying integrity and good character to promote and support an ethical culture.</p> <p>In addition, the Group enforces zero tolerance towards all forms of bribery and corruption among its Directors, employees and third parties including agents, consultants and vendors when conducting business on behalf of the Group. In line with this commitment, the Board has adopted the Anti-Bribery and Anti-Corruption Handbook</p>
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("ABAC Handbook") to ensure compliance with the applicable anti-bribery and anti-corruption laws.

- Reviewed and approved the Group's strategies, business plans and policies

The Board plays a key and active role in reviewing and approving strategies, business plans and policies which are in line with the Group's objectives. The Board has established the Group EXCO as an operating committee to serve as the medium between the Board and the Management. The Board has put in place an annual strategy planning process, whereby the Chief Executive Officer ("CEO") or Head of business and functional divisions present their recommended strategies, proposed business plans and budgets for the next three (3) years. They also present their proposed sustainability or environmental, social and governance ("ESG") initiatives and targets for the year.

The Board and the Group EXCO will review, deliberate and challenge Management's views and assumptions to deliver the best outcome before presenting the same to the Board for approval. The Group EXCO constantly monitors the implementation of the business plans, and the progressive update on the implementation of the business plans are tabled quarterly to the Group EXCO for review. The Group EXCO receives business updates from all Business Divisions on a monthly basis.

The Management presented the Budget and Business Plans (2024-2026) ("Budget") to the Group EXCO and the Board at the Group Offsite Meeting prior to the Board's approval at the Board of Directors' Meeting ("Board Meeting") held in February 2024. While deliberating the Budget, the Board took into consideration the current and foreseeable market environment and discussed it in detail prior to approving the Budget at the said meeting.

To ensure effective oversight and monitoring of the Group EXCO function, the Group EXCO meetings' minutes were tabled at quarterly Board meetings for notation. Major issues requiring the attention of the Board will also be highlighted during the quarterly Board meetings.

- Oversaw the conduct of the Group's businesses and evaluated whether the businesses are being properly managed and sustained

At each quarterly Board Meeting, the Management updated the Board on key or major developments, achievements, opportunities and emerging risks faced by the Group. The Board supervised the performance of each Business Division, evaluated in depth the matters reported and provided their feedback and guidance before the decision was made in the same meeting.

- Ensured competency and succession planning of the Board and Key Senior Management

The Board, through NRC, is responsible for ensuring that there is an orderly succession planning for the Board and Key Senior Management of the Group. The NRC is also involved in the selection and assessment of new Directors and Key Senior Management.

The Board has adopted the Group Succession Planning Framework to achieve the following:

- a) Ensure leadership continuity in key positions and to reduce risk due to leadership attrition;
- b) Retain and develop talents with high intellectual and knowledge capital for future sustainability;
- c) Encourage individual development; and
- d) Build a deep pool of talented employees who are ready to step into leadership roles.

In FY2024, the Board through NRC carried out an annual review of the Board composition, such as the size, diversity in terms of gender, race/ethnicity, range of skills and experience to meet the Board Combined Skills Matrix, as well as the independence of Independent Directors, taking into consideration the strategic direction of the Group. The NRC also conducted an annual assessment of the Board's effectiveness as a whole, the performance of the Board, Board Committees and the contribution of each individual Director.

- Ensured a sound risk management framework

The RMC advises the Board on key risk areas and the adequacy and integrity of the Group's risk management framework.

The Board meets and deliberates on the top risks identified through the RMC meetings, which are held quarterly. Critical risks are escalated to the Board immediately for deliberation. Significant issues arising from changes in business environment are reviewed continuously with proposed mitigation measures to ensure minimal impact on the Group.

The Group Risk Management Department ("**GRMD**") is responsible for managing and monitoring the Group's risk management. In providing assurance to the Board on the Group's adequacy and effectiveness in risk management, the GRMD, under the purview of the Group Management Risk Committee ("**GMRC**"), actively monitors the Group's portfolio of major risks.

In FY2024, risk profiles from all Business Divisions were consolidated and updated to the GMRC and RMC on a quarterly basis, highlighting all risks and mitigating controls carried out by the

respective Business Divisions. These were presented to the Board where internal controls and risk mitigation strategies were deliberated.

During the year under review, the GMRC and RMC reviewed the key group policies to ensure they are updated in accordance with the prevailing legal and regulatory promulgations as well as best practices.

The activities carried out by the RMC and details of the Group's risk management framework are set out in the "Statement on Risk Management and Internal Control" of our Integrated Annual Report 2024 ("IAR 2024").

- **Ensured the Company is a sustainable, successful and thriving organisation in the long run and striking a balance between the Economic and ESG factors**

The Board is responsible for driving and ensuring the effectiveness of the Group's sustainability strategy with the aim to continue building OSK to be a sustainable business that delivers value to all stakeholders including shareholders, employees, customers, suppliers, business partners and the wider community under the Group's Sustainability Policy.

Recognising the ever evolving and challenging sustainability landscape, the Board has established the Sustainability Committee on 16 January 2024, to advance the Group's direction on sustainability including actively cultivating a strong and progressive sustainability culture within the Group.

In FY2024, the Board is supported by the SC, the Chief Sustainability Officer ("CSO") and the Sustainability Working Group ("SWG") who are responsible for overseeing the overall implementation, tracking, review and disclosure of sustainability strategies and initiatives across the Group. The Chairman of SC is mandated to provide progress updates to the Board on a quarterly basis.

Concurrently, the Board also oversees the Sustainability Framework adopted in 2023, which sets out the strategic focus and commitment for sustainability in the coming years.

- **Ensured the adequacy and integrity of the Group's internal control system**

The Board delegated the function of overseeing the internal audit function and ensuring the adequacy and integrity of the Group's internal control system to the AC.

The internal audit function is assumed by the in-house Group Internal Audit Department (“GIAD”), which is responsible for the overall internal audit activities of the Group. It functions independently of the activities it audits. The Head of the GIAD reports directly to the AC.

The Group’s internal control system comprises the network of systems established in the Group to provide reasonable assurance on the following:

- a) The adequacy and effectiveness of the system of risk management and internal control.
- b) The validity, accuracy and reliability of the financial and operational records and reports including the effectiveness of the reporting system.
- c) Compliance with the established policies and procedures, contractual terms and conditions, applicable laws and regulations.

On a quarterly basis, the GIAD submits audit reports and the status of the internal audit plan for review and approval by the AC. The reports include recommendations for corrective measures to mitigate risks or enhance the internal control weaknesses that were identified, if any, to be implemented by the Management. GIAD also assessed the actions taken by the Management to address the reported audit issues. The AC monitors and reviews the effectiveness of internal audit activities, thereby ensuring that these activities contribute to the ongoing effectiveness of the Group’s system of internal control.

For FY2024, the Head of GIAD presented to the AC a risk-based audit plan for the year 2024 for discussion and approval. The audit plan prioritised audit review in accordance with the Group’s objectives, key risks and core/priority areas.

GIAD completed twenty-nine (29) out of thirty (30) audit assignments as per the approved audit plan, with one (1) assignment deferred to 2025 pending Management’s implementation of critical operation system. In addition, GIAD completed six (6) ad-hoc reviews requested by Management from various Business Divisions, as well as one (1) whistleblowing case. All audit and investigation reports, including follow-up reviews, were presented to the AC.

Overall, the AC evaluated the performance of GIAD and was satisfied that the internal audit function had been carried out effectively and independently during FY2024.

Details pertaining to the Company's internal control system are available in the "Statement on Risk Management and Internal Control" of our IAR 2024.

- Ensured effective communication with stakeholders

The Board has established a Group Corporate Disclosure Committee to oversee the implementation of and adherence to the Corporate Disclosure Policy in handling and disclosing material information to the shareholders and the investing public.

The Group Corporate Disclosure Committee reviewed each announcement and ensured that shareholders are kept informed appropriately of any material information in accordance with the Listing Requirements and the approved materiality threshold set by the Board. All quarterly financial results were released in a timely and equitable manner to provide shareholders and members of the public with an overview of the Group's performance and operations.

The Board believes that effective engagement with the stakeholders is a vital process in strengthening the Group's governance and building trust with the community. The Group is confident that meaningful involvement and participation of stakeholders in every aspect of our business provide us with the opportunity to harness diverse perspectives, potential resources, insights, as well as the support needed to create shared success and sustainable impact.

Details of our methods of communication with stakeholders, the frequency of engagement, key focus areas, potential risks and opportunities and OSK's approach in relation to these aspects can be found in the "Stakeholder Engagement" section in our IAR 2024 and within our Sustainability Report 2024, which are published concurrently.

- Ensured the integrity of the Company's financial and non-financial reporting

The AC reviewed the quarterly financial results and announcements as well as the year-end financial statements of the Group and ensured that the financial reporting and disclosure requirements have been complied with before recommending them to the Board for approval.

The Board has also provided assurance that the financial statements prepared for the financial year give a true and fair view of the state of affairs of the Company and the Group as at the end of the financial year.

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

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is helmed by the Executive Chairman, Tan Sri Ong Leong Huat @ Wong Joo Hwa ("Tan Sri Ong"), whose profile is set out in the "Directors' Profile" of our IAR 2024.</p> <p>As the Executive Chairman, Tan Sri Ong leads the Board in instilling good corporate governance practices and ensuring its effectiveness in all aspects of its role including the setting of Board meeting agendas during FY2024. During Board Meetings, Tan Sri Ong maintains a collaborative atmosphere, and ensures that all Directors contribute to discussion with consensus reached and ensures that sufficient time is allowed for the discussion of complex and/or contentious issues. He also allowed diverse perspectives and encouraged dissenting views to be freely expressed during the Board Meetings.</p> <p>The Chairman provides leadership support and guidance to Senior Management as well as nurtures and motivates Senior Management to achieve consistently high levels of professionalism and excellent performance.</p> <p>The roles and responsibilities of the Executive Chairman are clearly defined in the Board Charter, which is available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p> <p>Based on the results of the assessment of the Executive Chairman's roles and responsibilities for FY2024 conducted through peer assessment, the NRC was satisfied with his performance which had contributed positively to the Board and the Group.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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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 Board recognises the importance of exercising objective oversight over Management in order to safeguard the interest of the Company and its stakeholders. Stemming from this, the Board aims to ensure that there is an appropriate balance of power to prevent any single individual from dominating deliberations and the decision-making process.</p> <p>Appropriately, the role of Chairman and CEO are held by two (2) different individuals. The Executive Chairman is Tan Sri Ong and the role of CEO is assumed by Mr. Ong Ju Yan, the Group Managing Director of the Company (“GMD”).</p> <p>The profiles of Tan Sri Ong and Mr. Ong Ju Yan are set out in the “Directors’ Profile” of our IAR 2024.</p> <p>The Executive Chairman and GMD are collectively responsible for the leadership of the Group. In order to promote the highest standards of integrity and probity, there is a clear and effective division of responsibilities and accountability to distinguish the leadership of the Board and the executive responsibilities entailed in running the Group’s businesses.</p> <p>In view that the Chairman assumes the executive role and to better safeguard the interests of our stakeholders, the Board is balanced by having a majority of Independent Non-Executive Directors (“INED”) on the Board to foster greater objectivity in the Boardroom.</p> <p>The requirement for the separation of the roles of the Chairman and GMD is clearly defined in the Board Charter, with their respective roles and responsibilities further detailed in the “Role of Chairman and GMD” document. Both documents are available on the Company’s website at www.oskgroup.com/investor-relations/corporate-governance.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

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 :	The Chairman of the Board, Tan Sri Ong is not a member of the AC, RMC, NRC and SC which are chaired by an INED. Apart from the SC, the Board Committees comprise either a majority of INEDs, or exclusively of INEDs. This ensures check and balance function is in place, enhancing the objectivity of the Board's review and deliberations on all matters recommended by the Board Committees.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 1.5

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

Application	: Applied
Explanation on application of the practice	<p>Ms. Chua Siew Chuan (FCIS) and Mr. Lim Lih Chau are the Company Secretaries of the Company. Both Company Secretaries are suitably qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 (“CA 2016”) and are member of the Malaysian Institute of Chartered Secretaries and Administrators and Licensed Secretary by Companies Commission of Malaysia, respectively. They are experienced, competent and knowledgeable in the CA 2016, Listing Requirements, MCCG and company secretarial practices.</p> <p>The Company Secretaries observe the Code of Ethics for Company Secretary which was formulated to enhance the standard of corporate governance and to instil good corporate behaviour. A copy of the same is available on the Company’s website at www.oskgroup.com/investor-relations/corporate-governance.</p> <p>The Company Secretaries have kept abreast with regulatory changes and corporate governance development, and had attended conferences and training programmes during FY2024.</p> <p>The main roles and responsibilities of the Company Secretaries, include but are not limited to the following:</p> <ul style="list-style-type: none">- Ensure Board procedures are being followed and the applicable rules and regulations for the conduct of the affairs of the Board are complied with;- Advise the Board on issues relating to the Company’s Constitution, compliance with the CA 2016 and Listing Requirements, application of MCCG, and any changes or amendments to the laws and regulations or corporate governance practices;- Manage the Board and Board Committees’ meeting procedures, attend Board and Board Committees meetings and record minutes of the said meetings;- Ensure the proceedings of the general meetings are in order, properly called and convened, with minutes of the said meetings accurately recorded. Support the Board throughout the Question

	<p>and Answer (“Q&A”) sessions with shareholders present, where required;</p> <ul style="list-style-type: none"> - Provide advisory assistance to the newly-appointed Director in relation to his/her roles and responsibilities pursuant to CA 2016 and Listing Requirements; - Advise the Board on the additional or changes in obligations arising from the implementation of new laws and regulations or any amendments thereof; and - Ensure proper maintenance of the Company’s statutory records. <p>The Board has full access to the advice and services of the Company Secretaries for the Board’s affairs and the businesses to facilitate effective governance.</p> <p>The Board, had through the NRC, reviewed the performance of the Company Secretaries for FY2024 and was satisfied with the performance of the Companies Secretaries. They had carried out their roles and responsibilities set out above, provided the Board advices and ensured adherence to rules and procedures in relation to CA 2016, Listing Requirements and corporate governance.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

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

Practice 1.6

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 order to facilitate the Directors' scheduling and fulfil their oversight responsibilities effectively, the annual meeting schedule for the Board, Board Committees and Annual General Meeting ("AGM") of the Company is prepared and circulated to the Directors and Senior Management in advance of every new year. This is also to ensure that the Senior Management is given sufficient time for preparation of meeting materials for each meeting so as to achieve meeting effectiveness.</p> <p>The notices and meeting materials of the Board and Board Committees meetings are distributed at least five (5) business days in advance before the meetings. The Company uploaded the meeting materials into a digital platform and provided an electronic device for the Board and Board Committees members to facilitate the access of the meeting materials.</p> <p>This is to ensure that Directors are provided sufficient time to read through the meeting materials, seek clarification from the Senior Management, consult the Company Secretaries or independent advisers prior to the meetings, if so required, and are prepared for quality deliberations and effective decision-making during the meetings.</p> <p>The Board members have complete and unhindered access to the Senior Management and Company Secretaries at all times. Senior Management personnel are invited to attend Board and Board Committee meetings to report on matters relating to their areas of responsibility, and to brief and provide details to the Board on recommendations or reports submitted. The Board may consult with other personnel of the Group and seek additional information, where necessary. Likewise, the Board also has access to independent professional advice whenever such services are needed to assist them in carrying out their duties at the Company's expense.</p> <p>Meeting agendas are scheduled according to the complexity of the agenda items and purpose (whether they are tabled for approval, discussion or notation by the Board and Board Committees). This could enhance the effectiveness of the meetings and enable in-depth deliberation for each matter.</p>

	<p>A Director who has an interest in any proposal or transaction, either direct or indirect, which is being presented for the Board's approval, will declare his or her interest and abstain from deliberation and voting of the same at the Board meeting. All conflicts of interests or potential conflict of interests are disclosed and recorded in the minutes of the meeting.</p> <p>The proceedings of the meetings, including issues raised, deliberations with clear actions assigned to responsible parties and decisions of the Board and Board Committees are accurately recorded in the minutes by the Company Secretaries. The minutes of meetings are circulated in a timely manner upon the conclusion of the meetings.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Charter documents the policies that the Board has decided upon to meet its responsibilities, governance and leadership. The Board Charter also serves as a primary reference and part of the induction literature, providing insights to prospective and existing Board members.</p> <p>The Board Charter entails, inter alia, the following main items:</p> <ul style="list-style-type: none">- Board Responsibilities- Board Membership- Board Structure and Procedures- Effective Communication- Company Secretary- Stakeholders <p>The TOR for Board further detailed the following matters:</p> <ul style="list-style-type: none">- Duties and Functions- Board Procedures- Approving Authority- Meeting Proceedings <p>The above governance documents are in place to ensure that all Board members are aware of their fiduciary duties and responsibilities, various legislations and regulations affecting their conduct, the need for safeguarding the interests of the shareholders, customers and other stakeholders and that the highest standards of corporate governance are applied in all their dealings in respect and on behalf of the Company.</p> <p>The Board Charter and the TOR for Board were first published in 2013, and both were last reviewed in November 2024. Both of these documents will be reviewed and updated at least once every three (3) years or as and when there are changes to the regulatory requirements, direction or strategies of OSK that may affect the Board's roles.</p>

	<p><i>Delegation of Authority</i> The Board has delegated its authority to the following Board Committees:</p> <p><u>Board Committees</u></p> <ul style="list-style-type: none"> • AC • RMC • NRC • SC <p>Although the Board delegates its authority to the Board Committees, it is always still exercising collective oversight of the Board Committees. The Chairman of the Board Committees is required to report the proceedings of the meeting to the Board at the quarterly Board Meeting.</p> <p><i>Matters Reserved for Board</i> The matters reserved for collective decision of the Board are outlined in the Board Charter:</p> <ul style="list-style-type: none"> • Appointment of new Directors; • Appointment of Chairman and members of the Board Committees; • Changes to the Constitution of the Company; • Alterations of capital and new issuance of securities; • Modification to class rights; • Corporate restructurings; • Payment of interim dividend and recommendation of final dividend for shareholders’ approval; • Significant related party transactions and capital financing; • Decisions on material transactions/major investments and matters that have significant impact to the Group; • Major capital expenditure, acquisitions or disposal of a business or assets in excess of authority levels delegated to Group EXCO; and • Other transactions requiring Board and shareholders’ approval. <p><i>Roles of Senior INED</i> The roles of the Senior INED are also outlined in the Board Charter. The Senior INED shall act as:</p> <ul style="list-style-type: none"> • a sounding board for the Chairman; • an intermediary for other Directors when necessary; and • the point of contact for shareholders and other stakeholders. <p>The Board Charter is available on the Company’s website at www.oskgroup.com/investor-relations/corporate-governance.</p>
<p>Explanation for departure :</p>	

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

Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 3.1

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

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

Application	: Applied
Explanation on application of the practice	<p>The Group's Code of Conduct and Business Ethics, which promotes good business conduct with high ethical behaviour and integrity, has been revised and adopted in August 2022.</p> <p>This Code of Conduct and Business Ethics which applies to all Directors and employees of the Group provides guidance on the standards of behaviour expected of all Directors and employees of the Group, and outlines the policies to:</p> <ul style="list-style-type: none">a) set control on the acceptance of cash or gifts, and offering of charitable/political contribution;b) encourage the reporting of unlawful or unethical behaviour;c) protect and ensure the proper use of the Group's assets;d) prohibit the use of price sensitive information for insider trading;e) encourage reporting of suspicious transactions and/or money laundering activities within the Group;f) prohibit abuse of power or authority at workplace;g) maintain confidentiality of non-public information;h) ensure compliance with laws, rules and regulations; andi) forbid any form of workplace harassment. <p>With the implementation of the Code of Conduct and Business Ethics, the Group is committed to implementing high ethical standards in its daily business dealings with stakeholders.</p> <p>In addition to the above, the Group has also adopted the following:</p> <p>(a) Conflict of Interest Policy</p> <p>The Conflict of Interest Policy aims to set out what constitutes conflict of interest and potential conflict of interest and to provide guidance in managing situations involving conflict of interest.</p>

(b) Fit and Proper Policy

The Board adopts the Fit and Proper Policy that sets out the criteria in relation to a fit and proper requirement for Directors within the Group by exemplifying integrity and good character to promote and support an ethical culture.

(c) ABAC Handbook

In line with the Guidelines on Adequate Procedures pursuant to Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Board has approved the adoption of the ABAC Handbook for the Group. This ensures the Group's continuous compliance with enforceable anti-bribery and anti-corruption laws.

The ABAC Handbook covers the following areas:

- i) Anti-bribery and anti-corruption
- ii) Gifts and hospitality
- iii) Dealing with third parties

(d) Fraud Policy

The Fraud Policy supplements its stand on anti-bribery and anti-corruption matters. The Fraud Policy spells out the Group's commitment in promoting good business conduct and maintaining a healthy corporate culture in alignment with OSK Group's core values. All Directors and employees are expected to share this commitment.

(e) Whistleblowing Policy

The Whistleblowing Policy provides an avenue for all employees of the Group or members of the public to raise genuine concerns on suspected and/or known improper conduct that they may have been observed or is occurring within the Group. Further details are enumerated in Practice 3.2 in this Report.

(f) Related Party Transaction ("RPT") and Recurrent Related Party Transaction ("RRPT") Policy ("RPT & RRPT Policy")

The Group has adopted the RPT & RRPT Policy to provide guidance in identifying, disclosing and reporting of RPT and/or RRPT that must be adhered to by all Directors and employees of the Group to ensure that they are fair and conducted at arms' length.

(g) Anti-Money Laundering and Counter Financing of Terrorism Policy ("AML Policy")

The Group has in place the AML Policy that outlines the framework and guideline in identifying, handling and reporting

	<p>suspicious money laundering/financing of terrorism activities under the Reporting Institutions within the Group and ensure compliance with applicable acts and regulations. The policy also sets the guidelines on compliance with financial regulatory requirements and surveillance in the Group's business dealings with stakeholders.</p> <p>(h) Disciplinary Procedures</p> <p>The Group has adopted the Disciplinary Procedures which sets out the framework for a clear and consistent administration and management of the disciplinary process practised within the Group.</p> <p>Various awareness campaigns have been conducted through training, induction programme, townhall, email communication and Group's internal e-portal by the respective entities responsible under the Group to keep abreast of and continuously update the Group's employees on the latest approved or revised policies and procedures.</p> <p>The Code of Conduct and Business Ethics, Fit and Proper Policy, Conflict of Interest Policy, ABAC Handbook and Whistleblowing Policy are available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

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 Group's Whistleblowing Policy seeks to contribute to an environment where a high standard of integrity, accountability and ethical behaviour are maintained in the conduct of the Group's businesses and operations.</p> <p>The Whistleblowing Policy provides an avenue for all employees or members of the public to raise genuine concerns about any suspected and/or known improper conduct that they may observe, occurring within the Group. The policy is designed to ensure that employees or members of the public are allowed to raise concerns of improper conduct without fear of reprisals, unfair treatment or practices.</p> <p>The AC oversees the administration of the Whistleblowing Policy and reviews the reports by the Whistleblowing Coordinator appointed by the AC on whistleblowing incidents reported (if any) on a quarterly basis while immediate action is initiated by the AC Chairman or the GMD.</p> <p>A whistleblower may lodge a suspected and/or known improper conduct by submitting the information to our prescribed reporting channels, i.e. to the Whistleblowing Coordinator or to the Chairman of the AC. The details of lodgement channels in relation to whistleblowing is available in the Whistleblowing Policy, which can be found on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p> <p>Investigation procedures are set out in the Whistleblowing Operations Manual. The Group through the Whistleblowing Coordinator will notify the whistleblower on the outcome of the investigation, in accordance with established whistleblowing procedures.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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>Given the Board's emphasis on the strategic importance of sustainability to the Group, the Board has adopted the Sustainability Policy. The Sustainability Policy has been revised and approved by the Board in May 2024 to strengthen the Group's commitment to sustainability.</p> <p>Recognising the ever evolving and challenging sustainability landscape, the Board has established the Sustainability Committee on 16 January 2024, to advance the Group's direction on sustainability including actively cultivating a strong and progressive sustainability culture within the Group.</p> <p>In addition, three (3) new policies were rolled out in FY2024; namely the Sustainable Labour Practices Policy, the Sustainable Procurement Policy and the Sustainable Property Portfolio Management Policy.</p> <p>Concurrently, the Board also oversees the Sustainability Framework adopted in the financial year ended 31 December 2023 ("FY2023"), which sets out the strategic focus and commitment for sustainability in the coming years.</p> <p>The Board remains the ultimate authority accountable for delivering the targeted milestones under the Group's sustainability agenda, in keeping with the Group's business strategy, priorities and action plans.</p> <p>In FY2024, the Board is supported by the SC, the CSO and the SWG in carrying out its responsibilities related to sustainability. The CSO is entrusted to drive the implementation and provide updates on the Group's ESG progress to the SC. Based on these updates, the SC Chairman then reports to the Board on a quarterly basis.</p>

	<p>The Board assumes full responsibility over the Group’s sustainability strategy. This includes sustainability governance structure, priorities, targets, climate-related risks and opportunities as well as integration of sustainability considerations throughout the Group.</p> <p>The Sustainability Policy is available on the Company’s website at www.oskgroup.com/investor-relations/corporate-governance.</p>	
<p>Explanation for departure</p>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	:	
<p>Timeframe</p>	:	

Intended Outcome

The 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.

<p>Application</p>	<p>: Applied</p>
<p>Explanation on application of the practice</p>	<p>: The Board recognises that engaging in effective and meaningful dialogues and disclosures, while anticipating and meeting the needs of all stakeholders are fundamental to building trust and confidence, and forms the foundation of good governance practised within the Group.</p> <p>The engagement activities carried out by the Group are appended as below:</p> <p>Internal and External Stakeholders</p> <ul style="list-style-type: none"> • AGMs • IAR and sustainability reports • Investor relations and institutional briefings, presentations • Social Media • Bursa announcements • Catalogue and brochures • Corporate website (www.oskgroup.com) • Whistleblowing channel <p>Internal Stakeholders</p> <ul style="list-style-type: none"> • Training and talent development • Townhall and management dialogues • Annual employee engagement survey • Internal employee portal • Health and safety notices and updates <p>Details pertaining to the platforms which the Group’s employees in engaging its stakeholders are available in the “Stakeholder Engagement” section of our Sustainability Report 2024.</p>
<p>Explanation for departure</p>	<p>: </p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board, through the NRC assessed the training programmes attended by each Director during FY2024 to ensure they stay abreast with the latest trends and developments in the industry, as well as the sustainability issues relevant to the Group.</p> <p>In FY2024, the Board and Group Sustainability team had continuously participated in training programmes and conferences to remain well-versed in the dynamic field of sustainability.</p> <p>It was noteworthy that during FY2024, all Directors of the Company had completed The Mandatory Accreditation Programme Part II: Leading for Impact (LIP) as required by Bursa Malaysia.</p> <p>Quarterly SC meetings have been conducted to discuss and monitor all ESG-related issues concerning the Group's operations and escalated to the Board for attention and decision on material issues, if any. Sustainability updates, including industry-related sustainability events and news, are shared with the Board members from time to time.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	<p>During the annual Board Evaluation, the Board, through the NRC, reviewed its performance in areas including the evaluation of the Group’s strategic priorities and business plans which promote sustainability, integration of ESG risks and considerations into the Group’s enterprise risk management framework as well as monitoring of Senior Management’s sustainability Key Performance Indicators (“KPIs”) and targets. In addition, KPIs for the sustainability material matters formed part of the Company and Senior Management’s performance scorecard, which has been reviewed during the annual performance appraisal.</p> <p>Details on the Sustainability Highlights for FY2024 which summarises the Group’s sustainability results and achievements for FY2024, are available in our Sustainability Report 2024.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

<i>Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.</i>							
Application	: Adopted						
Explanation on adoption of the practice	: <p>The Group has established a sustainability governance structure under the Sustainability Policy, where the Board is the ultimate governing body of the organisation. The Board assumes full accountability and authority of the Group’s sustainability approach and direction with delegation of responsibility to the SC.</p> <p>The SC oversees all matters related to corporate sustainability which involves supporting the Board on steering strategic sustainability initiatives and goals, fostering seamless collaboration among the SWG, CSO and the Board to advance the Group’s sustainability agenda and cultivate a sustainability-centric culture within the Group.</p> <p>The roles and responsibilities of the respective parties within the Group’s sustainability governance structure are as follows:</p> <table border="1"> <tr> <td>The Board & SC</td> <td> <ul style="list-style-type: none"> Responsible for driving and ensuring the effectiveness of the Group’s sustainability strategy. </td> </tr> <tr> <td>CSO</td> <td> <ul style="list-style-type: none"> Responsible for overseeing the overall sustainability strategy and implementation across the Group. Ensures that policies, processes and systems related to sustainability are in place. </td> </tr> <tr> <td>SWG & Business and Functional Divisions</td> <td> <ul style="list-style-type: none"> Drives, tracks and monitors progress and improvement towards achieving the Group’s key sustainability objectives. </td> </tr> </table> <p>The Group has been included in the FTSE4Good Bursa Malaysia Index in December 2024. This reiterates the Board’s commitment to ensuring that the Group’s businesses not only generate sustainable profits but also have a positive impact on our environment and community.</p>	The Board & SC	<ul style="list-style-type: none"> Responsible for driving and ensuring the effectiveness of the Group’s sustainability strategy. 	CSO	<ul style="list-style-type: none"> Responsible for overseeing the overall sustainability strategy and implementation across the Group. Ensures that policies, processes and systems related to sustainability are in place. 	SWG & Business and Functional Divisions	<ul style="list-style-type: none"> Drives, tracks and monitors progress and improvement towards achieving the Group’s key sustainability objectives.
The Board & SC	<ul style="list-style-type: none"> Responsible for driving and ensuring the effectiveness of the Group’s sustainability strategy. 						
CSO	<ul style="list-style-type: none"> Responsible for overseeing the overall sustainability strategy and implementation across the Group. Ensures that policies, processes and systems related to sustainability are in place. 						
SWG & Business and Functional Divisions	<ul style="list-style-type: none"> Drives, tracks and monitors progress and improvement towards achieving the Group’s key sustainability objectives. 						

	<p>Details on the Group's sustainability governance, as well as the respective roles and responsibilities within the governance structure are stated in our Sustainability Policy, which is available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p>
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Intended Outcome

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

Practice 5.1

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 provides oversight on overall composition of the Board in terms of size, tenure of Independent Directors, mix of skills, diversity, experience and core competencies and the balance between Executive Directors, Non-Executive Directors and Independent Directors.</p> <p>The effectiveness of the Board as a whole and the contribution of each Director to the effectiveness of the Board and the contribution of the Board Committees will be assessed on an annual basis.</p> <p>In addition, the Board Charter provides that the tenure of an Independent Director is limited to nine (9) years to ensure progressive refreshing of the Board.</p> <p>The NRC is also responsible for recommending to the Board the re-election of Directors at the AGM, subject to a satisfactory annual performance evaluation and assessment of their fit and proper suitability in accordance with the Fit and Proper Policy. In conducting the assessment, the NRC considers not only the evaluation results but also other key factors such as skills, experience, professionalism, integrity, character and time commitment.</p> <p>At the 34th AGM of the Company held on 18 April 2024, the following retiring Directors have been re-elected as Directors pursuant to Clause 99 of the Constitution of the Company:</p> <ul style="list-style-type: none">(a) Mr. Ong Ju Yan;(b) Dato' Saiful Bahri bin Zainuddin; and(c) Mr. Leong Keng Yuen. <p>On 1 September 2024, the Board appointed Puan Mazidah binti Abdul Malik as an INED following a robust assessment by the NRC, which confirmed her suitability, potential to bring a new perspective to the boardroom, and in alignment with the required skill set for the Board. During FY2024, due to personal commitments, Ms. Ong Yee Ching resigned from the Board on 31 October 2024.</p>

	<p>Based on the schedule of rotation, the following Directors are due for retirement and eligible for re-election pursuant to Clauses 99 and 105 of the Company's Constitution at the forthcoming 35th AGM:</p> <p><u>Clause 99</u> (a) Tan Sri Ong Leong Huat @ Wong Joo Hwa; (b) Ms. Wong Wen Miin; and (c) Dato' Thanarajasingam Subramaniam</p> <p><u>Clause 105</u> (a) Puan Mazidah binti Abdul Malik</p> <p>Dato' Thanarajasingam Subramaniam, the Senior INED of the Company, who is subject to retirement by rotation in accordance with Clause 99 of the Company's Constitution, has expressed his intention not to seek re-election. As such, he will retire as a Director at the conclusion of the 35th AGM, in line with the MCCG and the Company's Board Charter, which stipulate that the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years. Hence, he will remain in office until the conclusion of the 35th AGM.</p> <p>The NRC has reviewed and assessed the performance of each of the remaining retiring Directors, namely, Tan Sri Ong Leong Huat @ Wong Joo Hwa, Ms. Wong Wen Miin and Puan Mazidah binti Abdul Malik, who have offered themselves for re-election at the 35th AGM.</p> <p>Based on the review and assessment, the NRC was satisfied with the performance and contributions of the remaining retiring Directors and recommended to the Board that the necessary resolutions for their re-election be tabled at the 35th AGM.</p>
Explanation for departure :	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 5.2

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

Application	:	Applied												
Explanation on application of the practice	:	<p>More than half of the current Board of the Company comprises INEDs.</p> <p>The Board composition as at 31 December 2024 is as follow:</p> <table border="1"><thead><tr><th>Designation</th><th>Number of Directors</th><th>Percentage (%)</th></tr></thead><tbody><tr><td>Executive Directors (including Executive Chairman)</td><td>4</td><td>44</td></tr><tr><td>INEDs</td><td>5</td><td>56</td></tr><tr><td>Total</td><td>9</td><td>100</td></tr></tbody></table> <p>During FY2024, the Board appointed an INED, Puan Mazidah binti Abdul Malik, on 1 September 2024 and Ms. Ong Yee Ching, a Non-INED, resigned from the Board on 31 October 2024. With these changes, the Board composition met the recommendation of the MCCG to have a majority INED on the Board.</p> <p>All the INEDs have met the independence criteria under the Listing Requirements and they have no business or personal relationships with the Company, its Executive Directors, major shareholders, or management, except for professional interactions required in their role as Independent Directors.</p> <p>The majority presence of INEDs on the Board strengthens its oversight function by ensuring effective checks and balances. As advocates for minority shareholders, they provide independent perspectives and constructive feedback on the Company's strategies, proposals and Board deliberations, fostering informed and objective decision-making.</p>	Designation	Number of Directors	Percentage (%)	Executive Directors (including Executive Chairman)	4	44	INEDs	5	56	Total	9	100
Designation	Number of Directors	Percentage (%)												
Executive Directors (including Executive Chairman)	4	44												
INEDs	5	56												
Total	9	100												
Explanation for departure	:	<p>Please provide an explanation for the departure.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>												
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>														
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.												

Timeframe	:		
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Intended Outcome

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

Practice 5.3

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

Intended Outcome

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

Practice 5.4 - Step Up

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

<i>Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.</i>											
Application	:	Adopted									
Explanation on adoption of the practice	:	The Board recognises the risk of familiarity impeding the objectivity of Independent Directors and adopted a policy which limits the tenure of an Independent Director to nine (9) years. The said policy is clearly set out in the Board Charter. All Independent Directors of the Company have served the Board for less than nine (9) years. As of 31 December 2024, the Board comprised five (5) INEDs and four (4) Executive Directors. The summary of the years of services of the Independent Directors as at 31 December 2024 is set out below:									
		<table border="1"><tr><td>Year of Service</td><td>≤ 3</td><td>3 to ≤ 6</td><td>> 6 to ≤ 9</td></tr><tr><td>No. of Directors</td><td>2</td><td>1</td><td>2</td></tr></table>		Year of Service	≤ 3	3 to ≤ 6	> 6 to ≤ 9	No. of Directors	2	1	2
Year of Service	≤ 3	3 to ≤ 6	> 6 to ≤ 9								
No. of Directors	2	1	2								
		The Board Charter is available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance .									

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>With an objective to achieve a sustainable and balanced development, the Company sees increasing diversity at the Board and Senior Management levels as an essential element in supporting the attainment of its strategic objectives and its sustainable development.</p> <p>In any appointment, a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge have been considered to maintain a well-diversified Board and Senior Management team, which will help to grow and contribute to better governance within the Group.</p> <p>The NRC is responsible for screening, evaluating and recommending to the Board suitable candidates for appointment as Directors and Key Senior Management, as well as filling vacancies in the Board Committees.</p> <p>In putting the Diversity and Inclusion Policy into action, the NRC is mindful of its responsibilities to conduct all Board appointments processes through various approaches and sources in a manner that promotes diversity in the Board which can offer greater depth, breadth and lead to better decisions made while taking into account suitability for the role. It will also take into consideration Board balance and composition, the required mix of skills, the candidates' background, knowledge, integrity, competency, experience and potential contribution to the Group. In addition, in the case of candidate proposed for appointment as INED, the candidate's independence will be relevant to enhance the composition of the Board.</p> <p>The Company has also adopted a Fit and Proper Policy in ensuring that Directors within the Group are of high calibre, possess sound judgement, high integrity and credibility on a continuing basis.</p> <p>As for the appointment of Puan Mazidah binti Abdul Malik as INED of the Company, the NRC had carefully evaluated her qualifications, experience, time commitment, existing directorships, independence</p>

	<p>and any conflict of interest or potential conflict of interest situations with the Group based on the Fit and Proper and Conflict of Interest declarations submitted by her to the NRC. The NRC was satisfied that she possessed the integrity, professionalism and calibre necessary to exercise independent judgement in the Board’s decision-making process. Therefore, the Board had, upon recommendation of the NRC, approved the appointment.</p> <p>The Directors are required to notify the Chairman of the Board before accepting any new directorship and to indicate the time expected to be spent on the new appointment. None of the Directors holds more than three (3) directorships in listed issuers which is well within the Listing Requirements to limit directors to a maximum of five (5) directorships in listed issuers. The Board is satisfied that each Director has devoted sufficient time to effectively discharge his/her responsibilities and commitment to the Company. All Directors attended all Board meetings held in FY2024.</p> <p>The Diversity and Inclusion Policy and Fit and Proper Policy are available on the Company’s website at www.oskgroup.com/investor-relations/corporate-governance.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

Intended Outcome

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

Practice 5.6

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

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

Application	: Applied
Explanation on application of the practice	<p><i>Appointment of Director</i></p> <p>The primary responsibility on screening, evaluating and nominating new Board members for appointment is delegated to the NRC. The nomination process for the appointment of Directors and the criteria used by the NRC in the selection process are provided in the Board Charter.</p> <p>In respect of the appointment of Directors, the Company practises a clear and transparent nomination process, which involves the following five (5) stages:</p> <p>Stage 1: Identification of candidates Stage 2: Evaluation of suitability of candidates Stage 3: Meeting up with candidates Stage 4: Final deliberation by the NRC Stage 5: Recommendation to the Board</p> <p>In addition to the above, the new appointment of Directors is subject to the following process/criteria:</p> <ul style="list-style-type: none">➤ Criteria as set out in the Board Combined Skills Matrix which includes experience, competencies and personal attributes required to fulfil the role in line with the Group's strategic directions;➤ State of independence (for INEDs);➤ Ability to devote sufficient time and attention to the affairs of the Company;➤ Assessment on conflict of interest or potential conflict of interest with the Group; and➤ Fit and proper criteria. <p>The identification of candidates for the appointment of Directors is facilitated through recommendations from the Directors, Management or external parties, including the Company's contacts in related industries, finance, legal and accounting professions.</p>

	<p>In FY2024, based on the NRC’s recommendation, the Board appointed Puan Mazidah binti Abdul Malik as an INED.</p> <p>The above processes have been applied for the appointment of the abovementioned Director. The NRC has not utilised independent sources to identify the new Director appointed as the NRC is satisfied that Puan Mazidah binti Abdul Malik is the suitable candidate upon assessment of her qualification, skills and expertise.</p> <p><i>Induction Programme for Newly Appointed Director</i></p> <p>An induction programme led by Senior Management was conducted for the new Director appointed during FY2024, prior to her attendance at the first Board Meeting. This session provided insights into the Group’s business operations, key policies and governance processes to facilitate an effective transition into the Board.</p> <p>The induction programme covers the following elements:</p> <ul style="list-style-type: none"> • Introduction of nature of business, culture and corporate strategy of the Group; • Group people matters; • Group risk management and business continuity management; • Group internal audit; • Group sustainability and initiatives; and • Governance matters. <p>The essential corporate governance materials including the Board Charter, TORs for the Board and Board Committees, the Group’s key policies, as well as the latest budget and business plan have been shared with the new Director to facilitate her understanding of the Group’s business and governance framework.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

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

Practice 5.7

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 performance of retiring Directors recommended for re-election at the AGM have been assessed through the Board annual evaluation (including the independence of INED, if any).</p> <p>Pursuant to the Fit and Proper Policy of the Company, the Directors who are seeking re-election had provided their declarations in relation to compliance with legal obligations, regulatory requirements and professional standards; personal and financial integrity as well as time commitment. All Directors standing for re-election had abstained themselves from deliberation and voting during the Board meeting concerning the decision of the relevant agenda.</p> <p>A statement by the Board and NRC satisfied with the performance, effectiveness, fit and proper assessment and independence (for Independent Directors) of the retiring Directors who offered themselves for re-election at the AGM has been stated in the notes accompanying the Notice of AGM.</p> <p>The profile of the Directors who are standing for re-election, including any conflict of interest with the Group were set out in the IAR 2024 of the Company.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	: Applied
Explanation on application of the practice	<p>The NRC is chaired by Dato' Thanarajasingam Subramaniam, the Senior INED of the Company.</p> <p>Under the leadership of Dato' Thanarajasingam Subramaniam, the NRC has convened three (3) meetings and carried out, among others, the following activities during FY2024:</p> <ul style="list-style-type: none">- Reviewed the diversity of the Board and workforce composition in terms of gender, ethnicity, age and nationality.- Reviewed the training programmes attended by the Directors during FY2024.- Reviewed the Board's and Board Committees' effectiveness, deliberated on their findings and reported the outcome in the Board meeting.- Reviewed the performance of each individual Director from the peer assessment, deliberated their findings and reported the outcome in the Board meeting as well as to the individual Director.- Reviewed the performance of the Company Secretaries in order to ensure the Board is supported by suitably qualified and competent Company Secretaries.- Reviewed and recommended for the Board's approval on the appointment of Puan Mazidah binti Abdul Malik as INED of the Company.- Reviewed and recommended for the Board's approval on the change of composition of the Group Corporate Disclosure Committee and Board Committees of the Company.- Reviewed and recommended the revised Remuneration Policy and Terms of Reference for NRC for the Board's approval. <p>The profile of the NRC Chairman is available on the Company's website at www.oskgroup.com/about-us.</p>

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

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is committed to promoting diversity and maintaining a minimum 30% women representation on the Board, recognising that gender diversity enhances Board discussions by bringing diverse perspectives, approaches and ideas that contribute to the Group's success. The Board, through the NRC, will continue its efforts to identify and consider qualified female candidates as part of its Board refreshment initiatives.</p> <p>As at 31 December 2024, the Board comprises nine (9) Directors, out of whom three (3) are women, equivalent to a 33% female representation at the Board level, surpassing the MCCG's 30% target. This reflects the Board's dedication to fostering an equitable and inclusive corporate environment.</p> <p>The Board, through the NRC, reviews the gender diversity of Senior Management annually. As of 31 December 2024, there were five (5) female Senior Management members, representing 26% women participation at the Senior Management level.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is supportive of gender diversity and has developed the Diversity and Inclusion Policy to promote the representation of women within the Board and Senior Management. The Company’s policy on gender diversity for the Board and Senior Management are set out in “Corporate Governance Overview Statement” section of our IAR 2024.</p> <p>The Diversity and Inclusion Policy is available on the Company’s website at www.oskgroup.com/investor-relations/corporate-governance.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>																							
Application	: Applied																						
Explanation on application of the practice	: <p>The Board, through the NRC, has established a formal assessment mechanism to carry out assessment on an annual basis on the effectiveness of the Board as a whole, the Board Committees and the contribution of each individual Director, including the independence of the INEDs. The assessments are guided by the Assessment Mechanism and Measurement System available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p> <p>The Company has adopted the following Board Combined Skills Matrix which represents the skillsets/experience that the Board views as imperative to its ability to provide effective oversight to the Group's affairs and strategic to steer the Company's business, strategy and operations moving forward. The combined values, experience and knowledge outlined under the Board Combined Skills Matrix will facilitate the NRC in identifying potential skillsets required to further enhance the current Board's competency, and serves as a guide for sourcing suitably qualified candidate(s) to further reinforce the Board's composition:</p> <table border="1" data-bbox="568 1559 1254 1966"> <thead> <tr> <th colspan="2">Board Combined Skills Matrix</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Senior Leadership Experience</td> </tr> <tr> <td>2</td> <td>Business/Industry Experience</td> </tr> <tr> <td>3</td> <td>Global Perspective</td> </tr> <tr> <td>4</td> <td>Financial Expertise/Knowledge</td> </tr> <tr> <td>5</td> <td>Good Corporate Governance</td> </tr> <tr> <td>6</td> <td>Strategic Planning and Business Development</td> </tr> <tr> <td>7</td> <td>Human Capital Management</td> </tr> <tr> <td>8</td> <td>Legal and Regulatory Requirements</td> </tr> <tr> <td>9</td> <td>Risk Management and Internal Control</td> </tr> <tr> <td>10</td> <td>Entrepreneurial Experience</td> </tr> </tbody> </table>	Board Combined Skills Matrix		1	Senior Leadership Experience	2	Business/Industry Experience	3	Global Perspective	4	Financial Expertise/Knowledge	5	Good Corporate Governance	6	Strategic Planning and Business Development	7	Human Capital Management	8	Legal and Regulatory Requirements	9	Risk Management and Internal Control	10	Entrepreneurial Experience
Board Combined Skills Matrix																							
1	Senior Leadership Experience																						
2	Business/Industry Experience																						
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6	Strategic Planning and Business Development																						
7	Human Capital Management																						
8	Legal and Regulatory Requirements																						
9	Risk Management and Internal Control																						
10	Entrepreneurial Experience																						

The process of the annual assessment is implemented as follows:

- (a) Company Secretarial team will disseminate the assessment forms to the Directors and members of the Board Committees for completion.
 - i) Assessment on Board Committees will be conducted by way of self-assessment.
 - ii) Assessment on individual Directors will be conducted by way of peer assessment.
- (b) The results will be compiled by the Company Secretarial team on a confidential basis and the results will be tabled on a no-named basis at the NRC meeting for review.
- (c) The NRC will review the results and report to the Board for consideration.
- (d) The Board will deliberate the report from the NRC and consider any proposed improvement plans.
- (e) Post-assessment, the NRC will issue a letter of performance to all individual Directors in respect of that financial year.

The performance aspects included in the annual assessment criteria for the Board, Board Committees and individual Directors, are described as follows:

Evaluation	Assessment Criteria
Board	<ul style="list-style-type: none"> • Board mix and composition • Understanding of the Group’s values, mission, strategic and business plans • Succession planning and development • Oversight on risk and internal controls • ESG risks and considerations • Monitor sustainability Key Performance Indicators and targets for Senior Management • Board effectiveness • Communication to stakeholders
Board Committees	<ul style="list-style-type: none"> • Composition • Effectiveness in the respective jurisdictions • Group and business support • Contribution to financial and non-financial performance • Communication to Board • Keep abreast of the latest practices, issues and trends
Individual Directors	<ul style="list-style-type: none"> • Overall skillset and competency • Time commitment

		<ul style="list-style-type: none"> • Preparation for meetings • Contribution to Board oversight and leadership • Performance in discharge of fiduciary duties
<p>Explanation for departure :</p>	<p>In respect of FY2024, upon annual assessment being conducted by the NRC, the NRC concluded that:</p> <p>(a) the individual Directors have performed well and effectively;</p> <p>(b) the effectiveness of the Board and Board Committees is satisfactory;</p> <p>(c) the Board Committees have performed their duties consistent with the Board’s objectives;</p> <p>(d) the Board mix is well represented by individuals with diverse professional backgrounds and experiences;</p> <p>(e) the current Board, in terms of size, mix of skills, experience and core competencies and the balance between Executive, Non-Executive and Independent Directors is well-structured;</p> <p>(f) the NRC is satisfied with the level of independence demonstrated by all Independent Directors. The Independent Directors have effectively discharged their responsibilities in corporate accountability, substantiated by their impartial engagement and objective judgement during Board deliberations; and</p> <p>(g) the Directors have contributed sufficient time in discharging their roles and responsibilities as the Directors of the Company.</p> <p>The Board views the current evaluation process as adequate to provide an objective assessment on the effectiveness of the Board, the Board Committees and each individual Director.</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure :</p>		
<p>Timeframe :</p>		

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has adopted a Remuneration Policy for the remuneration of Directors and Key Senior Management. The policy has been updated and approved by the Board in November 2024. The Board is aware that a fair remuneration is critical to attract, retain and motivate its Directors and Key Senior Management.</p> <p>The NRC assists the Board in implementing the Remuneration Policy by reviewing and recommending the fees, remuneration packages and benefits of Directors and Key Senior Management annually.</p> <p>In making its recommendations, the NRC is guided by the Remuneration Policy to consider, among others, the following:</p> <ul style="list-style-type: none">- The remuneration package shall be structured such that it is competitive and consistent with the Group's culture, objective and strategy, as well as taking into account the Group's performance in managing material sustainability risks and opportunities;- Remuneration and employment conditions of the industry and market as a whole;- Individual's performance against established criteria and performance related elements; his or her responsibilities and accountability;- The remuneration for each Key Senior Management, including Executive Directors, may differ based on their individual level of expertise, knowledge, skills and experience, having regard to the Group's operating results and comparable market statistic.- The remuneration for Key Senior Management, including Executive Directors, shall be structured so as to link rewards to corporate and individual performance. A significant portion of the Key Senior Management's compensation package has been

	<p>made variable in nature to be determined by the Group's performance during the year against the individual KPIs aligned with the corporate objectives.</p> <ul style="list-style-type: none"> - The level of remuneration of the Non-Executive Directors shall be linked to their responsibilities undertaken and contribution to the effective functioning of the Board. The Non-Executive Directors should be paid with a basic fee as ordinary remuneration, a sum based on their responsibility in Board Committees, meeting allowance and reimbursement of reasonable expenses incurred in the course of their duties. <p>The policy covers Directors' fee, salaries, allowances, bonuses, options and benefits-in-kind and termination/retirement benefits.</p> <p>The Board and NRC will periodically assess the remuneration structure of the Board compensation to ensure that it is compatible with the market best practices as well as aligned with the business strategy and long-term objectives of the Group.</p> <p>The Remuneration Policy is available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC as delegated by the Board is responsible to implement the Remuneration Policy and to review the remuneration packages for Directors and Key Senior Management.</p> <p>The NRC consists wholly of INEDs and is governed by its TOR, which is available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p> <p>The NRC is empowered by its TOR to have the resources, and full and unrestricted access to any information required to perform its duties.</p> <p>In FY2024, the NRC has carried out an annual review of the Directors' remuneration, whereupon recommendations have been submitted to the Board for approval. Such annual review is to ensure that the remuneration package of the Directors remains sufficiently attractive to retain the Directors of such calibre to provide the necessary skills and experience and commensurate with their responsibilities to ensure the effective management and operations of the Group to achieve the Group's long-term objectives.</p> <p>The level of remuneration for Non-Executive Directors generally reflects the effort, time spent and level of responsibilities undertaken. They are paid a basic fee as ordinary remuneration, a sum based on their respective responsibilities in Board Committees, meeting allowance and reimbursement for reasonable expenses incurred in the course of their duties to ensure the remuneration and incentives for Independent Directors are not in conflict with their obligations to deliver objectivity and independent judgement on matters discussed at Board and Board Committees meetings.</p>

	<p>The proposed Directors' fees and Directors' benefits for the period from the next day after the forthcoming 35th AGM until the next AGM of the Company will be tabled at the forthcoming 35th AGM for the approval of the shareholders. The interested Directors abstains from voting on the resolutions approving the Directors' fees and Directors' benefit at the 34th AGM held in year 2024 and will continue this practice at the forthcoming 35th AGM.</p> <p>The Executive Directors are not entitled to the above Director's fee nor are they entitled to receive any meeting allowance for the Board or Board Committees meetings that they attend.</p> <p>For Executive Directors, the components of their remuneration are structured so as to link reward to corporate and individual performance. The current remuneration package of Executive Directors includes a monthly salary and benefits-in-kind/emoluments such as company car, driver, travel allowance and other components.</p> <p>The Executive Directors do not participate in the decision with regard to their own remuneration. The remuneration package for all Directors is determined by the Board as a whole following the relevant recommendations made by the NRC, with the Directors concerned abstaining from deliberations and voting on their own remuneration.</p> <p>In addition to the above, the Directors are provided with the Directors & Officers ("D&O") insurance in respect of any liabilities arising from acts committed in their capacity as D&O of the Group. However, the said insurance policy does not indemnify a Director or principal officer if he/she is proven to have acted negligently, fraudulently or dishonestly, or in breach of his/her duty or trust.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

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	:	The details of the Directors' remuneration for FY2024 for each individual Director with a breakdown into fees, salaries and bonus, benefits-in-kind and other emoluments are set out in the table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Ong Leong Huat @ Wong Joo Hwa	Executive Director	-	-	1,703	1,607	28	1	3,339	-	-	3,181	3,001	29	1	6,212
2	Ong Ju Yan	Executive Director	-	-	1,800	1,540	43	474	3,857	-	-	1,800	1,540	43	474	3,857
3	Ong Ju Xing	Executive Director	-	-	-	-	-	-	-	-	-	1,560	1,320	50	348	3,278
4	Dato' Saiful Bahri bin Zainuddin	Executive Director	-	36	720	348	28	158	1,290	-	36	720	348	28	158	1,290
5	Dato' Thanarajasingam Subramaniam	Independent Director	75	20	-	-	-	-	95	95	21	-	-	-	-	116
6	Leong Keng Yuen	Independent Director	75	16	-	-	-	-	91	75	16	-	-	-	-	91
7	Wong Wen Miin	Independent Director	69	16	-	-	-	-	85	69	16	-	-	-	-	85
8	Farah Deba binti Mohamed Sofian	Independent Director	65	16	-	-	-	-	74	65	16	-	-	-	-	74
9	Ong Yee Ching (Resigned on 31 October 2024)	Non-Executive Non-Independent Director	54	10	-	-	-	-	64	54	10	-	-	-	-	64
10	Mazidah binti Abdul Malik (Appointed on 1 September 2024)	Independent Director	22	3	-	-	-	-	25	22	3	-	-	-	-	25
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

Intended Outcome

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

Practice 8.2

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

Application	:	Departure														
Explanation on application of the practice	:															
Explanation for departure	:	<p>The remuneration for the Company's top five (5) Senior Management, excluding Executive Directors, including benefits-in-kind and other emoluments, for FY2024 falls within the following bands:</p> <table><tr><td colspan="2">2024</td></tr><tr><td>RM800,001 up to RM850,000</td><td>1</td></tr><tr><td>RM900,001 up to RM950,000</td><td>1</td></tr><tr><td>RM1,200,001 up to RM1,250,000</td><td>1</td></tr><tr><td>RM1,350,001 up to RM1,400,000</td><td>1</td></tr><tr><td>RM2,100,001 up to RM2,150,000</td><td>1</td></tr><tr><td>Total:</td><td>5</td></tr></table> <p>The Company has disclosed its top five (5) Senior Management's remuneration in bands of RM50,000, but not on named basis. The Board is of the view that the detailed disclosure of the Senior Management's remuneration on named basis may give rise to recruitment and talent retention issues, due to confidentiality and sensitivity of each remuneration package.</p> <p>The performance of Senior Management is evaluated on an annual basis and measured against their performance scorecard with predefined targets. Their remuneration packages are reviewed annually with adjustments based on not only on their individual performance and contributions in the preceding year, but also the Group's overall performance.</p>	2024		RM800,001 up to RM850,000	1	RM900,001 up to RM950,000	1	RM1,200,001 up to RM1,250,000	1	RM1,350,001 up to RM1,400,000	1	RM2,100,001 up to RM2,150,000	1	Total:	5
2024																
RM800,001 up to RM850,000	1															
RM900,001 up to RM950,000	1															
RM1,200,001 up to RM1,250,000	1															
RM1,350,001 up to RM1,400,000	1															
RM2,100,001 up to RM2,150,000	1															
Total:	5															
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>																
Measure	:	The Board will continuously monitor developments in the market in respect of such disclosure for future considerations.														

Timeframe	:	Others	Monitoring of market developments is on an on-going basis.
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No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC is chaired by Mr. Leong Keng Yuen, an INED of the Company. He is not the Chairman of the Board.</p> <p>Mr. Leong Keng Yuen possesses more than thirty (30) years of experience in the accounting profession. He is a Chartered Accountant and a member of the Malaysian Institute of Accountants.</p> <p>The Chairman of the AC is responsible for ensuring the overall effectiveness and independence of the Committee in assisting the Board on discharging the oversight responsibilities relating to corporate accounting, financial reporting practices, system of internal controls, the audit process, related party transactions including recurrent related party transactions, conflict of interest or potential conflict of interest, the administration of Whistleblowing Policy as well as uphold integrity in financial reporting.</p> <p>Under the leadership of Mr. Leong Keng Yuen during FY2024, the AC ensured that:</p> <ul style="list-style-type: none">- they received an audit report from the External Auditors wherein they reported on matters related to the Company's audit and its financial statements and these matters had been addressed.- the External Auditors met with the AC twice during FY2024 without the presence of the Management. The AC received assurance from the External Auditors that there was no issue or concern of fraud, which required to be highlighted to the AC.- the Head of GIAD met the AC once during FY2024 without the presence of the Management to discuss relevant issues and obtain feedback for improvement.- the AC's concerns on matters that may have an effect on the financial or audit of the Company were communicated to the External Auditors.- the internal audit function is effective and is able to function independently. Further details are enumerated in Practice 11.1 in this Report.

	<ul style="list-style-type: none"> - the audit plans of External Auditors and GIAD had adequate audit coverages. - they reviewed conflict of interest or potential conflict of interest that the Directors and Senior Management of the Company have with the Company or its subsidiaries, along with the corresponding mitigation plans. <p>The profile of Mr. Leong Keng Yuen is set out in the “Directors’ Profile” section of our IAR 2024.</p>		
Explanation for departure :			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure :			
Timeframe :	<table border="1" style="width: 100%; height: 100%;"> <tr> <td style="width: 50%;"></td> <td style="width: 50%;"></td> </tr> </table>		

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	:	<p>The TOR for AC provides the requirement for a former partner of the external audit firm of the Company to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. None of the AC members are former partners of the external audit firm of the Company.</p> <p>The TOR for AC which has been updated and approved by the Board in November 2024 is available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC has adopted the Policy and Guidelines on the Performance Evaluation of External Auditors.</p> <p>In FY2024, the AC has conducted an annual assessment of the suitability, objectivity and independence of the External Auditors of the Company, Messrs. BDO PLT, in respect of FY2023. The AC was satisfied with the performance and independence of the External Auditors, as well as the fulfillment of criteria based on the following, as set out in the Policy and Guidelines on the Performance Evaluation of External Auditors:</p> <ul style="list-style-type: none">• assurance from External Auditors on their independence• quality of audit review procedures• adequacy of the firm's expertise and its resources in carrying out audit works that they were tasked with <p>Messrs. BDO PLT, the Company's External Auditors of the Company, has shared its Annual Transparency Report 2023 to the AC as required.</p> <p>Based on the outcome of its assessment, the AC has recommended to the Board for the re-appointment of Messrs. BDO PLT as External Auditors for FY2024 which has been subsequently approved by shareholders at the 34th AGM in year 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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 AC comprises solely of Independent Directors. The composition of the AC as at 31 December 2024 is as follows:</p> <table border="1"><thead><tr><th>No.</th><th>Member</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Mr. Leong Keng Yuen (Chairman)</td><td>INED</td></tr><tr><td>2.</td><td>Dato' Thanarajasingam Subramaniam</td><td>Senior INED</td></tr><tr><td>3.</td><td>Ms. Wong Wen Miin</td><td>INED</td></tr><tr><td>4.</td><td>Puan Farah Deba binti Mohamed Sofian (<i>appointed on 20 November 2024</i>)</td><td>INED</td></tr></tbody></table> <p>The Board firmly believes that the AC, with its current composition, would be able to provide impartial and unbiased views along with the relevant checks and balances on matters relating to the audit of the Company.</p>	No.	Member	Designation	1.	Mr. Leong Keng Yuen (Chairman)	INED	2.	Dato' Thanarajasingam Subramaniam	Senior INED	3.	Ms. Wong Wen Miin	INED	4.	Puan Farah Deba binti Mohamed Sofian (<i>appointed on 20 November 2024</i>)	INED
No.	Member	Designation															
1.	Mr. Leong Keng Yuen (Chairman)	INED															
2.	Dato' Thanarajasingam Subramaniam	Senior INED															
3.	Ms. Wong Wen Miin	INED															
4.	Puan Farah Deba binti Mohamed Sofian (<i>appointed on 20 November 2024</i>)	INED															

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 AC's effectiveness hinges on a number of critical factors, which includes knowledge, experience and commitment of the AC members, the AC's leadership, dynamics and chemistry, and their quality interaction with Management, Internal Auditors and External Auditors.</p> <p>The members of the AC collectively have the necessary skills related to accounting, financial, banking experience and commercial expertise to discharge their responsibilities and to effectively challenge the Management.</p> <p>In FY2024, the NRC had carried out an annual assessment on the effectiveness of the AC and its individual AC members. Following the annual review, the NRC agreed that the overall composition of the AC in terms of size, mix of skills, experience, core competencies and the balance between the AC members were appropriate, and collectively, the AC members are financially literate and able to understand matters under the purview of the AC, which includes the financial reporting process.</p> <p>All AC members have undertaken ongoing training and development to keep abreast of the latest developments and changes to the regulatory environment, and ensure that they are equipped with the relevant knowledge and skills in discharging their duties effectively.</p> <p>Additionally, the AC members are also updated by the Company Secretaries and External Auditors on any changes to accounting and auditing standards, as well as applicable laws and regulations that may impact the Group's businesses. These updates are communicated via email and during the AC meetings.</p>

	The details on training programmes, seminars and forums attended by AC members in FY2024 are disclosed in the “Corporate Governance Overview Statement” of our IAR 2024.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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>An Enterprise Risk Management Framework (“ERMF”) has been established to provide the overall guideline and approach to the Group’s risk management.</p> <p>In providing assurance to the Board on the Group’s adequacy and effectiveness of risk management, the GRMD, under the purview of the GMRC, actively monitors the Group’s portfolio of major risks through risk profiling.</p> <p>The GRMD is accountable for the effectiveness of the risk management framework and operates independently from risk owners. The respective heads of Business Divisions serve as risk owners, actively managing identified risks through their decisions and actions.</p> <p>In FY2024, the risk reports from all Business Divisions are consolidated and updated together with the Business Continuity Management, cybersecurity risk report and ABAC of the Group to GMRC and RMC on a quarterly basis, highlighting all risks and mitigating controls carried out by the respective Business Divisions. These were presented to the RMC and the Board, where internal controls and risk mitigation strategies were highlighted.</p> <p>The AC monitors and reviews the effectiveness of the internal audit activities and ensures that actions have been taken by the Management to correct the deficient conditions and improve control processes highlighted by the internal auditors, thereby contributing to the ongoing effectiveness of the Group’s system of risk management and internal control.</p> <p>The above is set out in the “Statement on Risk Management and Internal Control” of our IAR 2024.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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>ERMF sets the Group's approach to enterprise risk management practices. In providing assurance to the Board on the Group's adequacy and effectiveness of risk management, GRMD, under the purview of the GMRC, actively monitors the Group's portfolio of risks with the following objectives:</p> <ul style="list-style-type: none"> a) Assure <ul style="list-style-type: none"> ▪ Provide assurance to the Board that firm and sound risk management and internal control systems are in place and meet all requirements of regulatory bodies. b) Guide <ul style="list-style-type: none"> ▪ Provide guiding risk management principles to Management to govern the actions of risk identification and assessment. c) Monitor <ul style="list-style-type: none"> ▪ Ensure the risk management processes are applied systematically across the Group to identify, assess, treat and manage risks that threaten resources or the achievement of the Group's objectives. d) Implement <ul style="list-style-type: none"> ▪ Provide Management with a summary of key risk profiles that may affect the respective Business Divisions and to ensure these risks are adequately mitigated. <p>The Group has integrated risk assessment approach into key operational activities and decision-making processes across the Group. These assessments adhere to a pre-defined risk management process with reference with ISO 31000:2018 Risk Management - Guidelines.</p> <ul style="list-style-type: none"> a) Risk identification - Identify what risks need to be managed. b) Risk Assessment - Assessment of a risk event that may have negative impact to the Group in terms of financial, reputational, regulatory, health, safety, security, environmental, employee, customer and operational. The Likelihood parameter measures the

	<p>expected frequency of a risk occurring or materialising, taking into consideration current control strategies or risk treatments in place.</p> <p>c) Internal Control Assessment - Review the reliability and effectiveness of Group's internal controls system and processes.</p> <p>d) Risk Reporting and Communication - Design a process of risk information reporting to the Board, RMC, GMRC and Management Committees of respective Business Divisions to enable risk management. Various forms of communication being practiced across the Group to enhance the risk culture.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

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 :	Adopted																					
Explanation on adoption of the practice :	<p>The RMC comprises a majority of INEDs and is chaired by an INED. The RMC is governed by its TOR, a copy of which is available on the Company's website at www.oskgroup.com/investor-relations/corporate-governance.</p> <p>As of 31 December 2024, the RMC comprises exclusively INEDs as shown below:</p> <table border="1"><thead><tr><th>No.</th><th>Member</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Puan Mazidah binti Abdul Malik (Chairman) (<i>appointed on 20 November 2024</i>)</td><td>INED</td></tr><tr><td>2.</td><td>Dato' Thanarajasingam Subramaniam</td><td>Senior INED</td></tr><tr><td>3.</td><td>Ms. Wong Wen Miin (<i>redesignated as member on 20 November 2024</i>)</td><td>INED</td></tr><tr><td>4.</td><td>Mr. Leong Keng Yuen</td><td>INED</td></tr><tr><td>5.</td><td>Puan Farah Deba binti Mohammed Sofian</td><td>INED</td></tr><tr><td>6.</td><td>Ms. Ong Yee Ching (<i>ceased as member on 31 October 2024</i>)</td><td>Non-INED</td></tr></tbody></table> <p>The primary responsibility of the RMC is to assist the Board in identifying, assessing, managing, monitoring and controlling the risks in areas which are applicable to the Group's businesses and to safeguard the shareholders' investments and the Group's assets.</p>	No.	Member	Designation	1.	Puan Mazidah binti Abdul Malik (Chairman) (<i>appointed on 20 November 2024</i>)	INED	2.	Dato' Thanarajasingam Subramaniam	Senior INED	3.	Ms. Wong Wen Miin (<i>redesignated as member on 20 November 2024</i>)	INED	4.	Mr. Leong Keng Yuen	INED	5.	Puan Farah Deba binti Mohammed Sofian	INED	6.	Ms. Ong Yee Ching (<i>ceased as member on 31 October 2024</i>)	Non-INED
No.	Member	Designation																				
1.	Puan Mazidah binti Abdul Malik (Chairman) (<i>appointed on 20 November 2024</i>)	INED																				
2.	Dato' Thanarajasingam Subramaniam	Senior INED																				
3.	Ms. Wong Wen Miin (<i>redesignated as member on 20 November 2024</i>)	INED																				
4.	Mr. Leong Keng Yuen	INED																				
5.	Puan Farah Deba binti Mohammed Sofian	INED																				
6.	Ms. Ong Yee Ching (<i>ceased as member on 31 October 2024</i>)	Non-INED																				

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 AC is responsible to provide independent oversight on the Group's internal and external audit functions, financial reporting, internal control systems and to ensure proper checks and balances within the Group.</p> <p>To ensure the effectiveness of the internal audit function, the AC is responsible to:</p> <ul style="list-style-type: none">- oversee the internal audit function and ensure compliance with relevant regulatory requirements especially with regard to independence;- review the adequacy of the scope, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work;- review the internal audit process, the results of the audits or investigations undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function; and- evaluate performance and decide on the appointment/dismissal of the Head of internal audit function. <p>The internal audit function is assumed by the in-house GIAD which is responsible for the overall internal audit activities of the Group. GIAD functions independently with regards to the activities that it audits. The Head of the GIAD reports directly to the AC.</p> <p>The GIAD assists the AC in discharging its duties and responsibilities to provide reasonable assurance on the adequacy and effectiveness of the system of internal control by conducting independent, regular and systematic reviews of the internal processes in addressing the risks identified and ensure that established policies and procedures, and applicable laws and regulations are complied with.</p> <p>On a quarterly basis, the audit reports issued by the GIAD are reviewed and discussed at the AC meetings. A summary report is tabled by the Head of GIAD, providing his opinion on the adequacy and effectiveness of the systems of risk management and internal control noted during the audits conducted. The audit report highlights significant</p>

	<p>weaknesses reported, the corrective measures taken, the status of the internal audit plan and other administrative matters related to staffing and training. The audit report also contains recommendations to mitigate the risks and enhance the internal control weaknesses identified, if any, for implementation by the Management. The GIAD also conducts follow-up work to check whether the Management has taken actions to correct deficient conditions and improve control processes. The AC monitors and reviews the effectiveness of the internal audit activities, thereby ensuring that these activities contribute to the ongoing effectiveness of the Group’s system of internal control.</p> <p>In FY2024, the Head of GIAD presented a risk-based audit plan for the year 2024 to the AC for discussion and approval. The audit plan prioritised the audit review according to the Group’s objectives, key risks and core/priority areas and covered the review of the adequacy of operational and accounting controls, compliance with applicable laws and regulations, established policies and procedures as well as governance processes.</p> <p>GIAD completed twenty-nine (29) out of thirty (30) audit assignments as per the approved plan, with an assignment deferred to year 2025 pending Management’s implementation of critical operation system. In addition, GIAD completed six (6) ad-hoc reviews requested by the Management from various Business Divisions, as well as one (1) whistleblowing case. All audit and investigation reports, including follow-up reviews, were presented to AC.</p> <p>GIAD performed observations on tender openings to ensure that appropriate internal controls and processes, as set out in the Group's policy, were adhered to. GIAD also reviewed draft policies and procedures for the Group to ensure proper controls are in place.</p> <p>In addition, the GIAD conducted an email blast to raise awareness of the Whistleblowing Policy. The staff of the GIAD also attended various in-house and external trainings covering various areas for their self-development and knowledge enhancement.</p> <p>Overall, the AC evaluated the performance of the GIAD and is satisfied that the scope of internal audit coverage is adequate and that it has been carried out effectively and independently during FY2024.</p> <p>The above is also set out in the “AC Report” of our IAR 2024.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>During FY2024, all internal auditors are independent from the activities they audit on and are free from any business relationships or conflict of interest situation when conducting audit activities.</p> <p>GIAD exhibits the highest level of professional objectivity in gathering, evaluating and communicating information about the activity or process being examined. Internal auditors make a balanced assessment of all the relevant circumstances and are not unduly influenced by their own interests or by others in forming judgements.</p> <p>As at 31 December 2024, the GIAD comprised fourteen (14) personnel based at the Head Office. The Head of GIAD, Mr. Cheng Kee Thiam, is a Chartered Accountant (Malaysia) and an associate member of The Institute of Internal Auditors Malaysia. He has over fifteen (15) years of internal audit experience, including international exposure. The GIAD is governed by the Internal Audit Charter approved by the AC and carries out its work objectively, primarily consistent with the Global Internal Audit Standard established by the Institute of Internal Auditors.</p> <p>The AC is also satisfied that in FY2024, the GIAD has the necessary competencies, experience and sufficient resources to carry out its functions effectively.</p> <p>The above is also set out in the “AC Report” of our IAR 2024.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:		
Timeframe	:		

Intended Outcome

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 is committed to provide timely, fair, meaningful and reliable disclosures to stakeholders and views the practice as integral to good corporate governance and forms an inseparable part of the Group's operations and culture. As such, maintaining efficient communication policy and engagement with our partners, investors and members of the public is important to build trust, support and understanding between the Company and all our stakeholders.</p> <p>While we endeavour to provide as much information as possible to our shareholders and stakeholders, we are mindful of the legal and regulatory framework governing the release of material and price-sensitive information.</p> <p>The Company has adopted the Corporate Disclosure Policy, which is applicable to the Board and all employees of the Group, in handling and disclosing material information to our shareholders and the investing public. The Board has established a Group Corporate Disclosure Committee to ensure effective implementation of and adherence to the Corporate Disclosure Policy.</p> <p>In ensuring effective, transparent and regular communication with the stakeholders, the following communication channels are primarily used by the Company to disseminate information to our shareholders and the investing public on a timely basis:</p> <ul style="list-style-type: none">- General meeting which serves as an important forum for shareholders to engage with the Directors and Senior Management of the Company;- The Integrated Annual Report, which communicates concise, clear and comprehensive information on the Group's financial performance, operating environment, corporate developments, sustainability progress and the value created by the Group;- Quarterly announcements and material disclosures to Bursa Securities, which are available on Bursa Securities' website at

	<p>www.bursamalaysia.com and on the Company's website at www.oskgroup.com/investor-relations/announcements;</p> <ul style="list-style-type: none"> - Press releases, interviews, general announcements, customer and investor events which provide up-to-date information about the Group and its businesses; and - The Company's website at www.oskgroup.com, which provides updated information about the Group and its businesses including access to our integrated annual reports, sustainability reports, policies, corporate governance practices, investor relations and financial information. <p>Details pertaining to how the Group engages its stakeholders are available in the "Stakeholder Engagement" section of our Sustainability Report 2024.</p> <p>The Board also recognises that effective measures in investor relations with an aim to articulate the Group's value creation, business strategy, financial performance and business initiatives are essential to further strengthen the Group's good standing within the investing community.</p> <p>Ms. Ng Lai Ping, the Group Chief Financial Officer ("Group CFO"), has been identified to address investment-related enquiries from shareholders, investors, capital providers and the general public. The profile of Ms. Ng Lai Ping is set out in the "Key Senior Management's Profile" section of our IAR 2024.</p> <p>The Senior INED, Dato' Thanarajasingam Subramaniam has been identified by the Board to whom concerns of shareholders and other stakeholders may be conveyed. The profile of Dato' Thanarajasingam Subramaniam is set out in the "Directors' Profile" section of our IAR 2024.</p> <p>The Board remains fully committed in enhancing its investor relations initiatives through continuously improving our engagements with shareholders, institutional investors and key stakeholders.</p> <p>In addition to the above channels, shareholders and investors may forward all investor relations related enquiries to our dedicated email address at ir@oskgroup.com.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 12.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>In order to provide a holistic review of the Group’s businesses and how value is created, the Group continues to enhance the quality of disclosures in our IAR 2024 in accordance to the International Integrated Reporting Framework (IIRF) of the International Integrated Reporting Council (IIRC) for FY2024.</p> <p>The Board, with support from Management, remains committed to improving the Integrated Annual Report (“IAR”) by incorporating the latest corporate governance and sustainability developments. In doing so, it strives to enhance transparency, facilitate informed decision-making, and reinforce stakeholder confidence. Additionally, efforts will be made to uphold the reliability and relevance of the information, ensuring that the IAR serves as a key reference for investors, shareholders, and other stakeholders.</p> <p>IAR 2024 is available on the Company’s website at www.oskgroup.com/investor-relations/annual-reports/.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.1

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>During FY2024, the Notice of the 34th AGM, the explanatory notes providing background information, reports or recommendations relevant to the proposed resolutions and the Form of Proxy were sent to shareholders at least twenty-eight (28) days prior to the date of the 34th AGM. This ensured shareholders had sufficient time to consider the resolutions and arrange for proxies to attend the AGM on their behalf, if necessary.</p> <p>The notes to the Notice of 34th AGM provided detailed explanations for each proposed resolution enabling shareholders to make informed decisions when exercising their voting rights. Additionally, the Administrative Notes for Shareholders and Proxies, which included useful information regarding the conduct of the AGM and an explanatory guide on remote participation and voting, were circulated to shareholders together with the Notice of the 34th AGM.</p> <p>The Notice of the 34th AGM, outlining the businesses to be transacted at the AGM, was also announced via Bursa LINK in Bursa Securities' website, published in a major local newspaper and posted on the Company's website.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>During FY2024, the 34th AGM was carried out on a virtual basis and all Directors, Chairmen of AC, RMC, NRC and SC attended and participated in the 34th AGM held on 18 April 2024.</p> <p>The Directors and Chairmen of the AC, RMC, NRC and SC actively responded to relevant questions addressed to them during the AGM. The Group CFO and representatives of the external auditors also attended and participated, addressing queries raised by shareholders.</p> <p>The GMD shared insights with shareholders and responded to questions submitted in advance by the Minority Shareholders' Watch Group ("MSWG"). Additionally, the GMD and Deputy GMD presented the Group's Financial Performance, Business Divisions and ESG Initiatives highlights for FY2023.</p> <p>The Board ensured that shareholders had ample opportunities to raise issues related to the affairs of the Group and that adequate responses were provided.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>In accordance with its Constitution, the Company may convene a general meeting at more than one (1) venue using any technology or method that enables the shareholders of the Company to participate and exercise their right to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue.</p> <p>The Company has been holding virtual AGMs since 2020. Shareholders have been able to participate remotely via live streaming webcast and to vote in absentia using the Remote Participation and Voting facilities (“RPV”).</p> <p>The 34th AGM held on 18 April 2024 was live streamed using RPV provided by SS E Solutions Sdn. Bhd. (“SSES”) via its online meeting platform, namely Securities Services e-Portal (“SSeP”) at https://sshbs.net.my/.</p> <p>Shareholders who wish to submit the Form of Proxy electronically were given the option to submit through SSeP.</p> <p>The Administrative Notes of 34th AGM including online registration, appointment of proxy, participation and voting using RPV were provided to shareholders. In addition, a step-by-step guide together with a short video clip on the online voting module was played prior to the commencement of poll voting.</p> <p>The Administrative Notes of 34th AGM was also published in the Company’s website at www.oskgroup.com/investor-relations/agm to encourage shareholders’ participation.</p> <p>The Company notes that the security, integrity and data privacy of the SSeP platform and its applications are vital to avert cyber threats.</p> <p>The Company has received written confirmation from SSES that an independent assessment and application control review on the input, processing and output control, management of security activities,</p>

	<p>security administration, data encryption of the SSeP was last conducted in 29 April 2020 with satisfactory results. This assessment remains relevant as at the date of this Corporate Governance Report.</p> <p>SSES has also confirmed that the SSeP is hosted on AIMS Data Center, a secure site at an accredited data centre which meets ISO standards. In addition, its database is housed behind a network firewall which undergoes periodic maintenance, is constantly protected against virus and malware and is able to achieve the highest system efficiency.</p> <p>In addition, the Company has appointed an Independent Scrutineer to verify the results of the poll voting.</p> <p>The Company also conducted “Dry Run” and implemented a contingency plan to ensure seamless meeting proceedings. The RPV service provider, along with the Group Information Technology and Company Secretarial teams, were on standby prior to and throughout the AGM to advise, assist and guide shareholders who had issues accessing the SSeP.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

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 34th AGM ensured that sufficient opportunities are given to shareholders to raise issues related to the affairs of the Group by providing ample time for the Q&A session. During Q&A session, queries or comments received from shareholders and proxies were displayed on screen and the Board, led by the Chairman and GMD, responded to all of them accordingly.</p> <p>The GMD and Deputy GMD of the Company presented the Financial Performance, Business Divisions and ESG Initiatives highlights of the Group for FY2023 to all participants of the AGM prior to the Q&A session.</p> <p>Shareholders and proxies could rely on real time submission of typed text to exercise their rights to speak or communicate in the virtual meeting by submitting questions or remarks in relation to the agenda items into the text box given in the live stream player within the same SSeP page.</p> <p>In addition to the 34th AGM, shareholders and investors may also submit investor relations inquiries at any time via the dedicated email address at ir@oskgroup.com.</p>
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:

Timeframe	:		
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Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The Board has leveraged on technology for shareholders in participating at the 34th AGM virtually by engaging SS E Solutions Sdn. Bhd. as the service provider for RPV facilities, namely SSeP.</p> <p>To ensure a smooth broadcast of the general meeting, the Company conducted a “Dry Run” prior to the 34th AGM to ensure that the required infrastructure, equipment and proper settings were in place for seamless meeting proceedings.</p> <p>To encourage shareholders participation, an Administrative Notes of 34th AGM detailing the procedures to register, participate and vote remotely via the RPV was issued to shareholders together with the notice of the 34th AGM.</p> <p>Shareholders and proxies could rely on real time submission of typed text to exercise their rights to speak or communicate in the virtual meeting by submitting questions or remarks in relation to the agenda items into the text box given in the live stream player within the same SSeP page.</p> <p>After the comparison of several vendors on the meeting platform based on complexity (such as user friendliness for shareholders and directors), stability and cost, the Company has decided to opt for SSeP, the same meeting platform used for the previous AGM.</p> <p>Questions posed by shareholders were displayed and responded to by the Directors. In addition, written queries from the MSWG and corresponding responses from the Company were presented.</p> <p>The poll voting results of the 34th AGM were displayed on the live streaming screen after being verified by the Independent Scrutineer and subsequently announced by the Company Secretary.</p>

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

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: The Minutes of the 34th AGM, including the questions raised by shareholders and MSWG, along with the responses by the Company and voting results, were made available to shareholders on the Company's website within thirty (30) business days after the 34th AGM at www.oskgroup.com/investor-relations/agm .
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

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

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

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