

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5025
COMPANY NAME : AURO HOLDINGS BERHAD
FINANCIAL YEAR : 28 February, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board of Directors of Auro Holdings Berhad ("Auro" or "the Company") holds collective responsibility for ensuring the long-term success and sustainable performance of the Company and its subsidiaries ("the Group"). This includes delivering lasting value to stakeholders through the formulation of strategic direction and objectives and exercising regular oversight of the Group's business operations and management activities. The Board's key roles and responsibilities include: • Establishing and adopting the Group's strategic plans, ensuring alignment with sustainability principles; • Overseeing the conduct of the Group's operations and upholding the integrity of financial and other corporate reporting; • Ensuring that the Company's financial statements present a true and fair view and comply with applicable accounting standards; • Identifying key business risks and ensuring the implementation of effective internal controls and mitigation strategies; • Ensuring succession plans are in place for senior management to maintain leadership continuity; • Reviewing the adequacy and integrity of the Group's risk management, internal control, and management information systems, including compliance with relevant laws, regulations, and guidelines; • Keeping Board members informed and engaged on sustainability matters relevant to the Company, including climate-related risks and opportunities. To support effective governance, the Board has delegated specific functions to its established Board Committees, each governed by

	clearly defined Terms of Reference (“TOR”). These committees include: • Audit and Risk Management Committee (“ARMC”); • Nominating Committee (“NC”); • Remuneration Committee (“RC”). Each Board Committees report to the Board through its Chairman at Board meetings, summarizing key deliberations and recommendations. In line with the Company’s governance principles, all significant matters are subjected to the collective judgment and approval of the Board. The Board Charter and the TOR of each Board Committees are available on the Company’s website at www.auro.com.my.	
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	:	The Board of the Company is chaired by Dato' Tan Lik Houe, who serves as the Non-Independent Non-Executive Chairman. In this role, Dato' Tan provides leadership in guiding the Board's activities and ensuring its overall effectiveness. His key responsibilities include: a) Providing leadership to the Board to ensure it effectively discharges its duties and responsibilities; b) Leading the Board in adopting and upholding sound corporate governance practices; c) Ensuring the orderly conduct and efficient organization of Board meetings and functions; d) Fostering constructive and respectful relationships among Directors, and between the Board and Management; and e) Facilitating effective communication with stakeholders and ensuring their views are relayed to the Board. The detailed roles and responsibilities of the Chairman are also set out in the Board Charter, which is available on the Company's website at www.auro.com.my.
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 1.3

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

Application	:	Applied
Explanation on application of the practice	:	As at the date of this report, the Group has not appointed a Chief Executive Officer (“CEO”). In lieu of a CEO, the Executive Directors assume the responsibilities typically associated with the role. This leadership arrangement ensures a clear separation between the positions of the Chairman and the Executive Directors, with each role carried out by different individuals and governed by clearly defined responsibilities as stipulated in the Board Charter. Dato’ Tan Lik Houe serves as the Non-Independent Non-Executive Chairman, providing overall leadership to the Board and ensuring its effective functioning. On the executive role, Ms. Tan Jyy Yeen and Mr. Tan Wye Chuan serve as Executive Directors. They are entrusted with the implementation of the Group’s strategic plans and policies as approved by the Board and are actively involved in the Group’s operational and management decisions. This governance structure promotes accountability and establishes an appropriate balance of power, enhancing the effectiveness of both oversight and executive functions. Further details on the respective roles and responsibilities of the Chairman and Executive Directors can be found in the Board Charter, which is available on the Company’s website at www.auro.com.my.
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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	At present, the Chairman of the Board also serves as a member of ARMC, NC and RC.
	:	The Board acknowledges the potential risk of self-review, which may affect the objectivity and independence of the Chairman and the Board in evaluating the findings and recommendations of these Board Committees. In recognition of this, the Board is committed to adhering to best governance practices and will consider reconstituting the composition of its Board Committees in the future, particularly when additional Independent Directors are appointed. Nonetheless, the Board believes that the current structure where two (2) out of three (3) Committee members are Independent Directors provides a sufficient level of objectivity and check-and-balance in Board Committees deliberations and decision-making processes.
<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	:	The Board is supported by two (2) experienced and competent Company Secretaries, both of whom are members of The Chartered Governance Institute (MAICSA) and duly qualified to act under Section 235 of the Companies Act 2016. The Company Secretaries play a crucial role in advising the Board on corporate secretarial matters and ensuring adherence to regulatory requirements. Their responsibilities include ensuring compliance with Bursa Malaysia Securities Berhad's Main Market Listing Requirements ("MMLR"), as well as keeping the Board updated on the latest developments in corporate governance, statutory obligations, regulatory changes, and best governance practices. The Board has expressed its satisfaction with the quality of support, advice, and professional services rendered by the Company Secretaries in the discharge of their duties.
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 1.6

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	:	The Board recognises the importance of timely distribution of meeting notices and materials to support meaningful and constructive deliberations. To this end, notices and relevant meeting materials are circulated to Directors at least seven (7) days prior to each meeting. Board and Board Committee members are collectively responsible for ensuring that the minutes accurately capture the discussions and decisions made during the meetings. All meeting minutes are promptly circulated and are properly maintained by the Company Secretaries in the minutes book for record-keeping purposes.	
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

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has established and adopted a comprehensive Board Charter, which serves as a key governance document defining the roles, responsibilities, processes, and operations of the Board. It also functions as essential reading for newly appointed Directors and senior management to ensure they have a clear understanding of their duties and obligations. As outlined in the Board Charter, the following matters are specifically reserved for the Board's consideration and decision: a) Establishment of Board Committees and approval of their respective TOR; b) Appointment of Directors based on recommendations from the NC; c) Appointment or resignation of the Company Secretary; d) Approval of corporate strategies and programmes; e) Approval of annual budgets, including major capital expenditures; f) Approval of new business ventures; g) Approval of material acquisitions and disposals of businesses and properties; and h) Approval of changes to the Group's management and control structure, including key policies and authority limits. Complementing the Board Charter are the TORs of each of the Board Committees, which clearly define the composition, scope, roles, and responsibilities of each committee. The Board conducts regular reviews of the Board Charter and TORs to ensure they remain up to date with the latest regulatory requirements and governance best practices. The Board Charter is publicly accessible on the Company's corporate website at www.auro.com.my.
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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 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 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 is published on the company's website.

Application	:	Applied
Explanation on application of the practice	:	The Board is committed to cultivating a corporate culture rooted in integrity and ethical conduct, as articulated in the Group's Code of Conduct and Ethics. This document outlines key principles and proactive measures designed to enhance corporate value, while also identifying areas in day-to-day operations that require caution to mitigate potential risks. Serving as a guiding framework, the Code provides clear ethical and behavioural expectations for all Directors and employees across the Group in the discharge of their duties and responsibilities. The Board conducts periodic reviews of the Code of Conduct and Ethics to ensure its continued relevance, effectiveness, and alignment with evolving governance standards. The Code of Conduct and Ethics is publicly available on the Company's website at www.auro.com.my.
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 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	:	The Group has implemented a Whistle Blower Policy to provide a safe and confidential channel for employees and stakeholders to report any improper, unethical, or unlawful conduct within the Group, without fear of retaliation. The Policy encourages individuals to come forward with disclosures of suspected misconduct or violations of laws, rules, or regulations that may adversely affect the Company or its stakeholders. Reports may be submitted in writing or via email directly to the Chairman of the ARMC, accompanied by full details and, where possible, supporting evidence of the alleged misconduct. Employees who make reports in good faith are protected from retaliation, victimisation, or any form of adverse treatment. However, false reports made with malicious intent may result in disciplinary action, in line with the Group's disciplinary policy. The Whistle Blower Policy is publicly accessible on the Company's website at www.auro.com.my.
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 4.1

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	:	One of the Board's primary duties, as outlined in the Board Charter, is to ensure that the Group's strategies align with long-term sustainability goals. The Company's sustainability governance is led by the Board, which oversees the Group's overall sustainability performance. To drive the Group's sustainability initiatives, the Board works closely with both Executive Directors, Ms. Tan Jyy Yeen and Mr. Tan Wye Chuan. This team reports directly to the Board and is responsible for managing sustainability policies, practices, and procedures to enhance the Group's sustainability outcomes. Despite challenging economic conditions and an uncertain political, the Group remained committed to advancing business sustainability and deepening stakeholder engagement throughout the financial year ended 28 February 2025. Management firmly believes that sustainable success can only be achieved through collaborative efforts between the Group, its stakeholders, and the wider community. Further information on material corporate issues, their social and environmental impacts, and key sustainability initiatives are detailed in the Sustainability Statement of the Annual Report 2025.
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

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Company has implemented various practices to engage both internal and external stakeholders, as outlined in the Sustainability Statement of the Annual Report 2025. These engagement efforts are vital for promoting transparent communication, gaining a clear understanding of stakeholder needs, and effectively addressing their concerns.	
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 4.3

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	:	The Board maintains a thorough understanding of sustainability issues relevant to the Company and its operations, enabling it to discharge its responsibilities effectively. It remains committed to staying well-informed about sustainability developments in the evolving business landscape. Both the Board and management actively champion sustainability within the business, reflecting the Company's ongoing dedication to advancing sustainable practices and initiatives. Additional information can be found in the Sustainability Statement of the Annual Report 2025.
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	:	The performance evaluations of the Board and senior management include an assessment of their effectiveness in managing the Company's key sustainability risks and opportunities. This process involves measuring progress against established sustainability targets to ensure accountability. It also helps identify areas needing attention, enabling timely corrective actions when necessary.	
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	: The Board has designated the Executive Directors as key leaders responsible for strategically managing sustainability within the Company. These Executive Directors play a pivotal role in driving the sustainability agenda by collaborating across departments and engaging stakeholders to embed sustainability into daily operations. Their expertise and commitment enable the Company to effectively manage sustainability risks, seize related opportunities, and proactively address emerging challenges. This strategic focus enhances performance, strengthens the Company's reputation as a responsible organization, and supports long-term value creation and success.

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	:	The NC assists the Board in developing and implementing policies related to the nomination and appointment of Directors and Board Committee members, with the aim of ensuring the long-term sustainability of the organization, as outlined in the NC's TOR. The Board recognizes that to be effective, its composition must comprise the right individuals with a balanced mix of skills, knowledge, experience, and independence aligned with the Group's objectives and strategic goals. To maintain the Board's effectiveness and ensure its continual renewal, the tenure of an Independent Director is limited to a cumulative term of nine (9) years as stipulated in the Board Charter. Should the Board wish to retain an Independent Director beyond this period, it must provide proper justification and obtain annual shareholders' approval via a two-tier voting process in accordance with the Malaysian Code on Corporate Governance ("MCCG"). Alternatively, an Independent Director may continue to serve beyond nine (9) years if re-designated as a Non-Independent Director. The Board has also established a Directors' Fit and Proper Policy, which defines the criteria for the appointment, re-appointment, and re-election of Directors. This policy is accessible on the Company's website at www.auro.com.my.
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 5.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board currently consists of five (5) members, including two (2) independent non-executive directors. Consequently, the Company has not adopted Practice 5.2 of the MCCG, which recommends that at least half of the Board comprise independent directors. Nonetheless, the Board believes its current composition is balanced and effective, featuring a diverse mix of skills and experience from both Executive and Non-Executive Directors. The Board will continue to periodically review its composition and size to maintain its effectiveness.	
<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 5.3

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

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

Application	:	Applied	
Explanation on application of the practice	:	Currently, no Independent Directors have served beyond a cumulative term of nine (9) years. Should the Board wish to retain an Independent Director beyond this period, the Company will provide a comprehensive justification and seek annual shareholders’ approval through a two-tier voting process. This two-tier voting process requires approval from two distinct groups: the first tier comprises major shareholders with significant holdings, while the second tier includes minor shareholders. This approach ensures a fair and balanced decision-making process, reflecting the interests of all shareholder groups. This procedure demonstrates the Company’s commitment to good governance by ensuring that any extension of an Independent Director’s tenure is properly justified and supported by shareholders.	
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.

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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	:	The NC is responsible for identifying and recommending suitable candidates for senior management positions and new Directors to the Board. In selecting new members, the NC evaluates a range of factors including integrity, independence, and diversity in age, gender, ethnicity, and experience. Leadership qualities and the ability to exercise sound judgment relevant to the Company's business are also key considerations. The NC ensures that all new appointees possess the requisite experience and knowledge to effectively discharge their duties. This thorough evaluation process upholds high standards of governance and leadership within the Company.
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 5.6

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	:	The NC is primarily responsible for identifying, evaluating, and recommending candidates for Board appointments, following the guidelines set out in its TOR. In selecting candidates, the NC undertakes a detailed review based on various criteria, including but not limited to: a) Relevant skills, knowledge, expertise, and experience; b) Professional conduct; c) Integrity; d) Number of directorships currently held; e) Confirmation that the candidate is not an undischarged bankrupt and is free from any legal proceedings related to corporate misconduct or fraud; f) For Independent Director candidates, the ability to fulfill the independence criteria as defined by Bursa Malaysia's MMLR and to exercise impartial and objective judgment on the Board. Where appropriate, the NC meets with potential candidates to further assess their suitability. This thorough evaluation process ensures that the appointed Directors are well-qualified to support the Company's governance and strategic goals. The NC is confident that appointments recommended by existing Directors or management are appropriate, given their strong familiarity with the Company's requirements and operational context.
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 5.7

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	:	Details of the Directors, including their interests, positions, qualifications, memberships, experience, and other relevant information, are provided in the Directors' profiles within the Annual Report. Before making any recommendations to shareholders, the NC and the Board conduct an evaluation of the performance of retiring Directors. For Independent Directors, the NC also assesses their independence to ensure they continue to meet the criteria and act in the best interests of the Company throughout the year. A statement regarding the re-appointment of retiring Directors is included in the explanatory notes of the Notice of the Annual General Meeting ("AGM").	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	Mr. Lim Tock Ooi, who serves as the Chairman of the Nomination Committee, is an Independent Non-Executive Director.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	At present, the Board has only one (1) female director.
	:	The Board acknowledges the significance of gender diversity and, in accordance with the MCCG's recommendation of achieving at least 30% female representation on Boards, will actively assess and consider potential female candidates. This approach aims to foster a more diverse and inclusive Board with a wider range of perspectives.
<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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Notwithstanding this, the Company remains dedicated to promoting diversity, inclusivity, and equality across the organization, regardless of gender, race, or sexual orientation.	
		While there are no formal policies specifically addressing gender diversity at the Board or senior management levels, the Company actively strives to achieve balanced diversity and fosters an inclusive environment where people from all backgrounds are valued and respected.	
		This commitment helps cultivate positive workplace relationships, which in turn supports a more dynamic and innovative organizational culture.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

Stakeholders are able to 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	:	The Board, its Board Committees, and individual Directors undergo an annual evaluation conducted by the NC and collectively by the Directors, covering the following areas: • Overall effectiveness of the Board; • Contribution and performance of each Director; • Contribution and performance of each Board Committee (i.e., ARMC, NC, and RC); and • Independence of the Independent Non-Executive Directors. During the assessment, each Director has the opportunity to provide feedback on both the Board's collective effectiveness and their own individual performance and contribution. The results are compiled with the assistance of the Company Secretary and presented to the NC for review and to the Board for noting. The NC is satisfied with the effectiveness of the Board and its Committees based on the outcomes of the assessments, and the Board has formally endorsed these results.
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 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	:	The Company has implemented a Remuneration Policy and Procedure for Directors, which serves as a guiding framework for the RC and the Board. This policy helps manage director compensation by taking into account factors such as the Group's demands, complexities, performance, and the necessary skills and experience. To ensure fairness and transparency, those involved in the process abstain from discussions concerning their own remuneration. The Remuneration Policy and Procedure for Directors is available for review on the Company's website at www.auro.com.my.	
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 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	:	The Board has established a RC composed mainly of Independent Non-Executive Directors to assist in determining Directors' remuneration. The RC meets as necessary and is responsible for setting a formal and transparent process for developing executive remuneration. It reviews and approves remuneration packages and benefits for Executive Directors and senior management, taking into account their contributions, responsibilities, and performance. Fees for Non-Executive Directors are decided by the full Board, with any Director involved abstaining from discussions and voting on their own fees. The RC's terms of reference are available for public viewing on the Company's website at www.auro.com.my.
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 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	:	A detailed breakdown of individual director remuneration is presented 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	Dato' Tan Lik Houe	Non-Independent Non-Executive Chairman	21	1	-	-	-	-	-	21	1	-	-	-	-	-
2	Tan Jyy Yeen	Executive Director	-	-	180	-	-	23	203	-	-	310	-	-	39	350
3	Tan Wye Chuan	Executive Director	-	-	180	-	-	23	203	-	-	180	-	-	23	203
4	Lim Tock Ooi	Independent Non-Executive Director	21	1	-	-	-	-	-	21	1	-	-	-	-	-
5	Dato' Yeo Chai Poh	Independent Non-Executive Director	21	1	-	-	-	-	-	21	1	-	-	-	-	-

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	:	The remuneration of the top five Senior Management is not disclosed on an individual basis to protect confidentiality, as such disclosure could potentially harm the interests of both the Company and the individuals concerned. The Company considers that revealing specific remuneration details may be disadvantageous, particularly given the competitive environment for skilled personnel with the expertise and experience essential to the Group's operations. Senior Management remuneration, which includes annual salary, bonuses, and benefits-in-kind, is determined using the same approach as other management staff. This approach is applied consistently and is based on individual performance, the Company's overall performance, and comparisons with remuneration practices in similar industries.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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	:	The Chairman of the ARMC is distinct from the Chairman of the Board to maintain the ARMC's overall effectiveness and independence. Dato' Tan Lik Houe serves as the Chairman of the Board, while Mr. Lim Tock Ooi is the Chairman of the ARMC.	
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 9.2

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	:	The Group acknowledges the critical importance of maintaining the independence of its external auditors and is committed to avoiding any potential conflicts of interest. At present, none of the ARMC members are former partners of the Company's external auditors. In alignment with best practices, the Group enforces a minimum cooling-off period of three (3) years before appointing any former audit partner as a member of the ARMC. This requirement is clearly outlined in the TOR of the ARMC.
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	:	The ARMC conducts an annual review of the external auditors' re-appointment, performance, and remuneration before recommending their re-appointment to the Board, which is then proposed to shareholders at the AGM. For the financial year ended 28 February 2025, an assessment was carried out to evaluate the performance of the external auditors. The assessment covered the following key areas: a) Independence of the external auditors; b) Quality of work, overall performance, and appropriateness of audit fees; c) Adequacy of resources allocated to the audit. Based on the assessment, the ARMC concluded that the external auditors continue to meet the required standards of independence and competence, and are therefore suitable for re-appointment for the next 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

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	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	All members of the ARMC possess financial literacy and are capable of understanding matters within the Committee's scope, including financial reporting processes. The qualifications and experience of each ARMC member are outlined in the Board of Directors' profiles in the Annual Report 2025. To stay current with evolving accounting and auditing standards, practices, and regulations, all ARMC members participate in continuous professional development. A summary of the training programmes, conferences, and seminars attended by the ARMC members during the financial year ended 28 February 2025 is provided in the Corporate Governance Overview Statement of the Annual Report 2025.
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	:	The Group's risk management and internal control frameworks are comprehensively outlined in the ARMC Report and the Statement on Risk Management and Internal Control, as presented in the Annual Report 2025. These sections provide an overview of the key processes and measures implemented to ensure effective identification, assessment, and mitigation of risks across the Group's operations.	
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 10.2

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	:	The Group's business and operational activities are regularly reviewed by Management to identify areas of significant risk and to implement appropriate control and mitigation measures. All significant control policies and procedures are subject to ongoing review, with material matters reported to the Board and the ARMC. Both internal and external auditors carry out periodic reviews and audits, including testing the adequacy and effectiveness of key internal controls related to critical risks. Any material non-compliance or control lapses, along with corresponding corrective actions, are reported to the ARMC. Drawing on audit findings and recommendations from both internal and external auditors, the Board, through the ARMC, evaluates the adequacy and effectiveness of the Group's risk management and internal control systems. This includes financial, operational, compliance, and information technology risks, with the aim of strengthening internal controls across the Group. The key features of the Group's risk management and internal control framework are detailed in the Statement on Risk Management and Internal Control within the Company's Annual Report 2025.	
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 10.3 - 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	:	The Company has consolidated the Audit Committee and the Risk Management Committee into a single ARMC. This merged committee is tasked with overseeing the risk management function in close collaboration with Management, ensuring a more streamlined and integrated approach to monitoring and managing the Group's key risks.

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	:	The Group's internal audit function is carried out by an independent external internal audit firm. The effectiveness of this function is reviewed annually by the Board through the ARMC, which evaluates the quality of audit reviews and ensures that the Internal Auditors have the requisite knowledge and experience to discharge their responsibilities effectively. In the course of their duties, the Internal Auditors are granted unrestricted access to all relevant information and are permitted to engage directly with department heads or designated personnel. Any audit issues identified are subject to follow-up by the Internal Auditors, with progress reports presented to the ARMC. Throughout the financial year, the Internal Auditors conducted periodic reviews based on the approved internal audit plan to assess the Group's compliance with established procedures and to evaluate the adequacy and effectiveness of the Group's risk management and internal control systems. The outcomes of these reviews were reported to the ARMC during scheduled meetings. Follow-up audits were also carried out to confirm that management had taken timely and appropriate action to address the Internal Auditors' recommendations.	
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 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	:	The Group's internal audit function is outsourced to Talent League Sdn Bhd ("Talent League"), a professional services firm engaged to provide independent internal audit services. The engagement is led by Mr. Roy Thean Chong Yew, the Managing Director of Talent League, who is a Chartered Member of the Institute of Internal Auditors, as well as a member of the Malaysian Institute of Accountants (MIA) and the Malaysian Institute of Certified Public Accountants (MICPA). A team of five (5) internal audit personnel has been assigned by Talent League to carry out the audit work for the Group. All audit assignments are conducted in accordance with the International Professional Practices Framework 2024 – Global Internal Audit Standards adopted and recommended by the Institute of Internal Auditors Malaysia. The internal audit function is responsible for the ongoing assessment and monitoring of the Group's internal control systems. Adopting a risk-based methodology, the internal audit team develops its audit strategy and annual plans based on the specific risk profiles of each business unit within the Group. None of the personnel involved in the internal audit engagement has any family ties to the Company's Directors or any relationships that could give rise to a conflict of interest or compromise the objectivity and independence of the internal audit process.
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 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	:	The AGM serves as the main platform for engagement and communication between the Board and shareholders. The Board remains committed to ensuring shareholders receive accurate, comprehensive, and timely updates on the Group’s performance and activities, enabling them to make well-informed investment decisions. Shareholders are encouraged to attend the AGM and take the opportunity to raise questions or seek clarification on the proposed resolutions. The Chairman, Board members, and external auditors are present to address and respond to any issues or queries raised during the meeting. In addition, shareholders and stakeholders can stay informed through timely disclosures made by the Company via announcements on Bursa Malaysia’ website and the Company’s official website.	
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 continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

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

Practice 12.2

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

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:		
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	:	The Notice for the 24th AGM was circulated to shareholders at least 28 days prior to the scheduled date of the meeting. This advance distribution exceeded the mandatory minimum notice period of 21 days, as required under Section 316(2) of the Companies Act, 2016, and Paragraph 7.15 of the MMLR of Bursa Securities. By providing the Notice well ahead of the minimum requirement, the Company ensures shareholders have sufficient time to review the meeting agenda and prepare for informed participation. In addition to being dispatched directly to shareholders, the Notice of AGM was concurrently made available on the Company's official website. This practice promotes transparency and easy access to important meeting information for all stakeholders. Furthermore, to reach a broader audience, the Notice was also published in a nationally circulated newspaper and accompanied by an announcement on the Bursa Securities website. These multiple channels of communication demonstrate the Company's commitment to timely and comprehensive dissemination of information, facilitating shareholder engagement and participation in the 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	:	

Intended Outcome

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	All members of the Board were present at the Company’s 24th AGM held on 28 August 2024. Their attendance demonstrated their commitment to engage directly with shareholders and to uphold their responsibilities as stewards of the Company. The presence of the Directors provided shareholders with a valuable opportunity to interact personally with each Board member. This enabled shareholders to raise questions, seek clarifications, and express any concerns directly to the leadership. Such interactions fostered an environment of transparency and accountability, strengthening the dialogue between the Company’s management and its shareholders.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate—

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

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

Application	:	Applied
Explanation on application of the practice	:	The Company successfully conducted its 24th AGM virtually, utilizing advanced live streaming technology combined with an online remote voting system. This approach was adopted to ensure the safety and convenience of all shareholders amid ongoing concerns related to the pandemic and travel restrictions. By holding the AGM virtually, the Company was able to provide an inclusive platform where shareholders from various locations could actively participate without the need to be physically present. The online meeting platform enabled shareholders to submit questions in real time, interact directly with the Board of Directors, and gain immediate responses to their inquiries. This ensured that the shareholders' rights to engage, ask questions, and vote on key resolutions were fully preserved. Moreover, the virtual AGM format enhanced transparency and accessibility, allowing a broader shareholder base to exercise their voting rights seamlessly through the remote voting system. The Company's commitment to leveraging technology for effective shareholder engagement highlights its dedication to good corporate governance and maintaining open communication channels with its investors, even in challenging circumstances.
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 13.4

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	:	During the 24th AGM, the Chairman actively facilitated meaningful and constructive interactions between the Board, Senior Management, and shareholders. All Directors and key senior management personnel were present to address questions raised by shareholders comprehensively and transparently. Shareholders were given ample time and opportunity to raise their queries, ensuring an engaging and informative session. This open dialogue promoted transparency and fostered effective communication between the Company's leadership and its shareholders, reinforcing the Company's commitment to accountability and good corporate governance.
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 13.5

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	:	The Company conducted its 24th AGM entirely on a fully virtual platform, leveraging remote participation and electronic voting to ensure full shareholder engagement despite geographical constraints. ShareWorks Sdn. Bhd. was appointed as the Poll Administrator to manage the electronic polling process, while SharePolls Sdn Bhd served as the Independent Scrutineer responsible for verifying the accuracy and integrity of the poll results. During the virtual AGM, a dedicated Q&A session provided an effective platform for interaction between the Directors, management, and shareholders. Shareholders were afforded ample opportunity to submit questions both prior to and during the meeting, fostering an open and transparent dialogue. The results of each resolution were promptly displayed to all participants, including shareholders, corporate representatives, and proxies. Subsequently, the Chairman officially declared that the resolutions were duly passed, thereby ensuring clarity, transparency, and confidence in the Company's decision-making process.
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 24 th AGM were promptly prepared and uploaded to the Company's website, ensuring shareholders had easy and timely access to a detailed record of the meeting's proceedings. This was done within 30 business days after the AGM, demonstrating the Company's commitment to transparency and keeping shareholders well-informed about the discussions, decisions, and resolutions passed during the meeting.
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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