

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Supermax is committed to uphold the highest standards of Corporate Governance (“CG”) principles and best practices throughout the Group, and to ensure compliance with the provisions of the Main Market Listing Requirements (“MMLR”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”), Companies Act 2016 (“Act”) and laws that are applicable to our Group.

Set out below is an overview of how the Group has applied the Principles of the Malaysian Code on Corporate Governance 2011 (“Code”) and how the Board of Directors (“Board”) has complied with the best practices set out in the Code. The detailed application for each practice is set out in the Corporate Governance Report (“CG Report”) which is available on Supermax’s website: www.supermax.com.my.



PRINCIPLE A: BOARD LEADERSHIP & EFFECTIVENESS

Board responsibilities

The Board of Directors has overall responsibility for the proper conduct of the Company’s business and assumes responsibility of effective stewardship and control of the Company. The Board of Director abides by the Company’s Charter, which outlines the duties, responsibilities and functions of the Board in accordance with the principles and practices of good corporate governance.

Led by the Board Chairman and the CEO, the role of the Board of Directors is to provide leadership and direction to management, establish the corporate objectives and set strategies, that set the activities to promote long term growth and sustainable business.

The responsibilities of the Board of Directors of the Company include, amongst others:

- Review and adopt a strategic plan for the Company, which will enhance the future growth of the Company. The Executive Directors discuss the Company’s business plans and strategic directions with the Board to seek their insights and feedback before adoption. The Executive Directors then focus on implementing the business plans and strategies and updates the Board on the progress and status periodically.
- Oversee the conduct of the Company’s business to evaluate whether the business is being properly managed. The Board receives feedback from the Management and is also briefed by the Audit Committee (“AC”). The AC receives reports and feedback from the Internal Audit Department, which performs independent audits of the Group’s operations.

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- Identify principal risks of the business and ensure the implementation of appropriate systems to manage these risks.
- Review the adequacy and the integrity of the Company's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.
- Review and oversee the sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Company Secretaries

Company Secretaries advise the Board on its roles and responsibilities, facilitate the orientation of new Directors and assist in Directors' training and development, advise the Board on corporate disclosures, and compliance with applicable company and securities regulations and listing requirements.

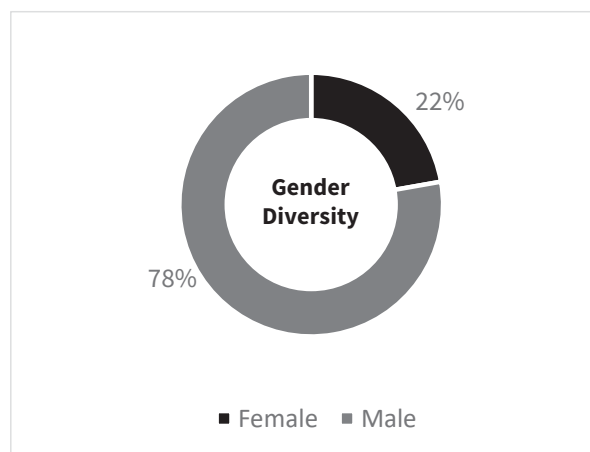
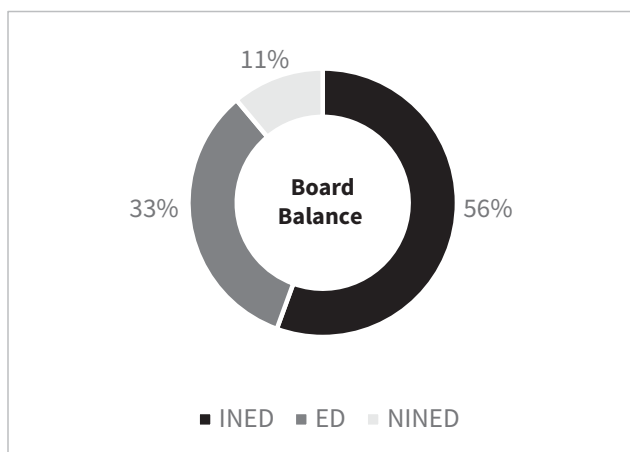
The Company Secretaries, who are qualified under Section 236 of the Act, play an advisory role to the Board in relation to the Company's constitution, Board's policies and procedures, and compliance with the relevant regulatory requirements, codes or guidance and legislations.

The role of the Company Secretary includes:

- Ensuring compliance with regulatory requirements;
- Updating the Board on changes to the MMLR;
- Providing support to the Board in ensuring adherence to board policies and procedures, rules, relevant laws and best practices on corporate governance; and
- Ensuring that deliberations at the Board meetings are recorded in the minutes, minutes are well documented, following up on matters arising, maintaining a secure retrieval system of the meeting papers, minutes of the board meetings and the relevant statutory records.

Board Composition, Balance and Diversity

The board composition influences the ability of the Board to fulfil its oversight responsibilities. Currently, the Board comprises Directors with diverse mix of skills, knowledge, experience and professional background. The current Board of Directors provides sufficient diversity and independence as well as differing point of views in the decision-making process.



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Board Balance and Composition

The Board currently comprises 9 members - an Executive Chairman who is a Non-Independent Executive Director, 2 Executive Directors, 1 Non-Independent Non-Executive Director and 5 Independent Non-Executive Directors (“INED”). During the year, the Board of Directors saw the retirement of 1 director, another resigned while 4 new directors were added. The Board composition meets Paragraph 15.02 of MMLR and Practice 5.2 of the Code which respectively require one third and a majority of the Board to comprise Independent Directors.

During the financial year, Executive Director Tan Chee Keong was redesignated as CEO and Senior Executive Director while Dato’ Seri Stanley Thai remained as the Executive Chairman. This is in compliance with the Code which requires the separation of the positions of the Chairman and CEO in order to promote accountability and facilitate the division of responsibilities between them.

The Board is supported by 3 committees, namely Audit Committee, Nomination and Remuneration Committee and Risk Management & ESG Committee. The Executive Chairman does not sit on any of the Board Committees. All Board Committees are chaired by different Board members who are Independent Non-Executive Directors.

Board Diversity

The Board is committed in maintaining diversity and inclusion in its composition and decision-making process. In this regard, the Board considers diversity from different aspects, including gender, age, cultural and educational background, nationality, professional experience, skills, knowledge and length of service.

It is the target of the Company to maintain at least 30% female representation on the Board. However, Board appointments are based on merit and contribution as well as the values that an individual may bring to the Board. Arising from not meeting the threshold set by the Code, the Company endeavours to identify experienced, qualified and fit-for-purpose candidates through external sources and independent human resources advisors.

Independence of Directors

All the INEDs are independent of Management and are free from any business or other relationships that could materially interfere with the exercise of their independent judgment. They uphold integrity and stewardship to ensure the strategies proposed by the Management are fully deliberated and examined in the long-term interest of the Group, shareholders, employees and customers.

The Nomination and Remuneration Committee has conducted its annual assessment of all Directors and concluded that each of the Directors possesses and continues to gain and develop the necessary experience and core competencies to discharge his/her duties as Directors individually, as a collective Board and within the relevant committees in which he/she serves. All Directors have also devoted sufficient time to carry out their duties and responsibilities and to further their knowledge and skills required.

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Attendance of Board meetings

During the financial year ended 30 June 2024, six (6) board meetings were held. Details of the Directors' attendance at these meetings are as follows:-

Name	Meetings Attended	No. of Meetings Held
1. Dato' Seri Stanley Thai	6	6
2. Tan Chee Keong	6	6
3. Wong Phait Lee*	3	3
4. Dato' Ting Heng Peng	6	6
5. Albert Saychuan Cheok	6	6
6. Rozita Binti Abdul Rahman	6	6
7. Ng Keng Lim, Eisen	6	6
8. Gan Kim Khoon	3	3
9. Yip Kit Weng	3	3
10. Tan Poh Chan**	3	3
11. Dr. Yap Ling Ling**	2	2

* Redesignated from INED to Executive Director on 8 May 2024

** Tan Poh Chan retired as INED on 8 December 2023, whilst Dr Yap Ling Ling resigned as INED on 8 May 2024.

The Board meets at least four (4) times in each financial year to review the quarterly financial performances reserved for its approval, prior to the announcement to the Bursa Securities. Additional meetings may be convened as special Board meetings, as and when necessary. In the intervals between Board meetings, any matters requiring Board's decisions or approvals, virtual or physical meetings may be convened or will be sought via circulation of written resolutions with supported information and detailed explanations to enable the Board to make an informed decision. The same practice also applies to the Board Committees.

The full set of Board papers (including qualitative information) for considerations are distributed within a reasonable time before each meeting of the Board and Committees to ensure that the Directors have sufficient time to review and be properly prepared for deliberation and decision-making. The minutes of the Board meetings are maintained by the Company Secretary.

All Directors of the Company whether in full Board or in their individual capacity, have access to all information within the Company, and can seek independent professional advice where necessary and appropriate.

Nomination and Remuneration Committee

New Appointment and re-election of Directors

The Nomination & Remuneration Committee ("NRC") was established to support and advise the Board in ensuring the Board comprised the right group of people, with an appropriate mix of skills, knowledge, experience and independency that fit the Company's objectives and strategic goals.

For any new appointment and/or re-election of directors, the NRC conducts a rigorous selection process by applying established criteria which included the assessment of essential skill sets such as relevant industry experience and experience in developing corporate growth strategies, knowledge on legal and regulatory requirements, ability to read, analyse and interpret financial statements and also working knowledge and experience in business development; before recommending the appointment and/or re-election to the Board for approval.

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The Terms of Reference of the NRC, which sets out its objectives, duties and responsibilities is accessible via the Company's website www.supermax.com.my.

Composition

The NRC shall consist of no less than two (2) members, comprising exclusively Non-Executive Directors and majority of whom shall be Independent Non-Executive Directors.

Name	Designation	Directorship
Ng Keng Lim, Eisen	Chairman	Independent Non-Executive Director
Dato' Ting Heng Peng	Member	Non-Independent Non-Executive Director
Rozita Binti Abdul Rahman	Member	Independent Non-Executive Director

The composition of the committee complies with the requirements of Rules 15.08A(1) of the MMLR of Bursa Securities, whereby the NRC comprises exclusively of non-executive directors, a majority of whom must be independent. The committee also complies with Practice 5.8 of the Code where the committee is chaired by an independent director.

In the course of identifying experienced, qualified and fit-for-purpose candidates for the newly elected INEDS, the NRC relied on both external sources like human resource advisors and recommendation from current Directors to assess each of the candidate suitability and time commitment prior to their appointment.

Attendance of Meetings

The NRC held four (4) meetings during the financial year ended 30 June 2024. The meetings were fully attended by all the members and matters considered included the performance and effectiveness of the Directors as a whole, as sub-committees and individually, the Directors' training needs, the appointment of new Directors, the re-designation of Directors and the Directors' remuneration.

Name	Attendance	Percentage
Ng Keng Lim, Eisen	4/4	100%
Dato' Ting Heng Peng	4/4	100%
Rozita Binti Abdul Rahman	4/4	100%

Summary of work of the nomination related matters

- Assessed and recommended to the Board, the nomination of candidates for appointment of Board members. In making its recommendation, the NRC has taken into consideration the candidates' skills, knowledge, expertise, fit and properness, professionalism, time commitment to effectively discharge his/ her role as director, and ability to understand financial statements, amongst others;
- The Directors are required to complete their Performance Evaluation Forms on an annual basis and submit to the NRC for assessment. The Directors are also required to declare any conflict of interest in the Company as well as their directorship in other public companies and other listed issuers. In addition, the Directors are required to confirm if there is any sanction or penalty imposed onto them by relevant regulatory bodies during the financial year or offenses convicted within the past 5 years;
- Reviewed annually, the term of office and performance of the Board Committees and each of their members, and determined whether the Board Committees and members have carried out their duties in accordance with their respective Terms of Reference;

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(d) Reviewed annually and assessed the effectiveness and performance of the Board of Directors, Board Committees and contribution/ performance of each individual Director including the Executive Director and Chief Executive Officer, and subsequently recommended the outcome of the annual assessment to the Board of Directors concerning the areas for continuous improvement, if any;

(e) Reviewed and recommended to the Board of Directors, the re-election of Directors who retire by rotation.

Each Director must retire from office at least once in every three (3) years and can offer himself/herself for re-election. Directors who are appointed by the Board are subject to election by the shareholders at the next Annual General Meeting ("AGM") held following their appointment. In the forthcoming AGM, the NRC has recommended for Dato' Ting Heng Peng for re-election by shareholders. On the other hand, Ng Keng Lim, Eisen will be retiring as Director and will not seek re-election.

(f) Reviewed and assessed the remuneration package of the Executive Directors, with or without other independent professional advice or other outside advice;

(g) Reviewed and ensured the levels of remuneration be sufficiently attractive and be able to retain Directors needed for the Company; and

(h) Reviewed the training needs of the Directors and ensured the training programmes attended must be relevant for the Directors to discharge their duties and keep abreast with the developments in the industry and regulator changes.

Directors' Continuing Education Programme

All the Directors of the Company have attended the Mandatory Accreditation Program ("MAP") prescribed by Bursa Securities for directors of public listed companies. Six (6) of the nine (9) Directors have also attended MAP II. The remaining Directors will complete their MAP II training within the stipulated timeline.

Ongoing trainings in business and industry-related topics as well as regulatory updates are provided to the Board.

Training attended by Directors during the Financial Year Ended 30 June 2024

Director	Programmes
Dato' Seri Thai Kim Sim, Stanley	<ul style="list-style-type: none"> ▶ 2023 Board and Audit Committee Priorities; organised by KPMG Board Leadership Centre ▶ Management of Cyber Risk; organised by Bursa Malaysia and Ernst & Young ("EY") ▶ Navigating AI Governance and ESG Reporting for the Future; organised by KPMG Board Leadership Centre
Mr Tan Chee Keong	<ul style="list-style-type: none"> ▶ 2023 Board and Audit Committee Priorities; organised by KPMG Board Leadership Centre ▶ Navigating AI Governance and ESG Reporting for the Future; organised by KPMG Board Leadership Centre ▶ Malaysia Budget 2024: Tax Overview – Impact and Implications on Corporate and Personal Taxes; organised by Boardroom Limited ▶ Achieve Manufacturing Efficiency with Modern Technologies; organised by Acumatica ▶ The Outlook for Global Tax Policy and Controversy in 2024; organised by EY

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Mr Albert Cheok	<ul style="list-style-type: none"> ▶ 2023 Board and Audit Committee Priorities; organised by KPMG Board Leadership Centre ▶ ICDM Power Talk: Generative AI – An Opportunity or Risk; organised by Institute of Corporate Directors Malaysia ▶ Management of Cyber Risk; organised by Bursa Malaysia and EY ▶ Spotting Key Red Flags in Financial Statements; organised by Malaysian Institute of Accountants ▶ Navigating AI Governance and ESG Reporting for the Future; organised by KPMG Board Leadership Centre ▶ Singapore Exchange Training on IFRS Standards; organised by Singapore Stock Exchange ▶ Audit Oversight Board Conversation with Audit Committees; organised by Securities Commission Malaysia ▶ Bursa's Sustainability Reporting Requirements – Recent Developments Affecting Your Business; organised by Boardroom Limited
Dato' Ting Heng Peng	<ul style="list-style-type: none"> ▶ 2023 Board and Audit Committee Priorities; organised by KPMG Board Leadership Centre ▶ Bursa Academy: Conflict of Interest and Governance of Conflict of Interest; organised by Iclif @Asia School of Business ▶ Navigating AI Governance and ESG Reporting for the Future; organised by KPMG Board Leadership Centre ▶ Navigating Recent Tax Changes in Malaysia: A Guide for Employers and Directors; organised by Boardroom Limited ▶ The Outlook for Global Tax Policy and Controversy in 2024; organised by EY
Mr Ng Keng Lim. Eisen	<ul style="list-style-type: none"> ▶ Management of Cyber Risk; organised by Bursa Malaysia and EY ▶ Malaysia Budget 2024: Tax Overview – Impact and Implications on Corporate and Personal Taxes; organised by Boardroom Limited ▶ Bursa's Sustainability Reporting Requirements – Recent Developments Affecting Your Business; organised by Boardroom Limited
Puan Rozita Binti Abdul Rahman	<ul style="list-style-type: none"> ▶ 2023 Board and Audit Committee Priorities; organised by KPMG Board Leadership Centre ▶ Management of Cyber Risk; organised by Bursa Malaysia and EY ▶ Navigating AI Governance and ESG Reporting for the Future; organised by KPMG Board Leadership Centre ▶ Audit Oversight Board Conversation with Audit Committees; organised by Securities Commission Malaysia ▶ Navigating Recent Tax Changes in Malaysia: A Guide for Employers and Directors; organised by Boardroom Limited ▶ Navigating the ESG Reporting Landscape in Asia Pacific; organised by KPMG ▶ What you need to know about the Bursa's Amended Listing Requirements on Conflict of Interest; organised by KPMG Board Leadership Centre ▶ The Outlook for Global Tax Policy and Controversy in 2024; organised by EY

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Mr Gan Kim Khoon	<ul style="list-style-type: none"> ▶ Navigating the ESG Reporting Landscape in Asia Pacific; organised by KPMG ▶ What you need to know about the Bursa's Amended Listing Requirements on Conflict of Interest; organised by KPMG Board Leadership Centre ▶ Bursa's Sustainability Reporting Requirements – Recent Developments Affecting Your Business; organised by Boardroom Limited ▶ Malaysia Corporate Day - Welcoming the Dragon; organised by CGS International Securities Malaysia Sdn Bhd ▶ Sustainable Sustainability - Why ESG is Not Enough; organised by Asia School of Business
Ms Wong Phait Lee	<ul style="list-style-type: none"> ▶ Navigating Recent Tax Changes in Malaysia: A Guide for Employers and Directors; organised by Boardroom Limited ▶ Decoding the TCFD Reporting Framework; organised by Malaysian Institute of Accountants ▶ Implementation of E-Invoicing; organised by LumenTax ▶ Navigating the Updates on International Valuation Standards: Transforming Valuation Practices; organised by Malaysian Institute of Accountants
Mr Yip Kit Weng	<ul style="list-style-type: none"> ▶ The Future of Payments Landscape; organised by Finastra & Imocha ▶ Chairman's Dialogue Series (An Evening with Tan Sri Dato' Tan Boon Seng @ Krishnan): Leadership Insights from Corporate Leaders - Governance, Challenges and Strategies; organised by Koperasi Usahawan Inklusif Malaysia Bhd (KUIMB) ▶ Dialogue with Senior Officers of IRB: E-invoicing, Voluntary Disclosure Programme 2.0 and Other Tax Policies; organised by CPA Australia ▶ Leading with Impact: Uniting, Empowering and Igniting; organised by Asia School of Business ▶ Navigating Fixed Income Markets: The Role of Credit Research in Investment Success; organised by Principal Asset Management Bhd ▶ The Future of Thailand's Market: What Investors Need to Know; organised by CGS CIMB Securities Bhd ▶ Tan Sri Azman Mokhtar: Trespassings, Leadership Lessons from 77 Trains Before Covid and Other Journeys; organised by Asia School of Business ▶ Advocacy Session for Directors & CEOs of Main Market Listed Issuers; organised by Bursa Malaysia Securities Bhd ▶ Underground Economy in Malaysia: How bad is it?; organised by Malaysian Economic Association, University of Malaya ▶ What Amounts to a Conflict of Interest by Directors; organised by Asia School of Business ▶ Corporate Venture Capital Programme – Getting the Board on Board; organised by Capital Markets Malaysia (CM2) ▶ CPA Congress 2023: Flex Forward; organised by CPA Australia ▶ Legal Perspective on Managing Employer and Employee Relationships; organised by Malaysian Institute of Accountants ▶ Unclaimed Monies Act, 1965; organised by Malaysian Institute of Accountants ▶ The AI Effect on Accountants: For Better or Worse; organised by Malaysian Institute of Accountants

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- ▶ 2024 Financial Reporting Update; organised by Nexia Australia
- ▶ Asia Undercurrent Series, “Space, The Next Frontier: The New Era of Development, Competition and Cooperation; organised by Nikkei Forum
- ▶ Sustainability for Corporate Directors: A Prerequisite; organised by Global Connect Intelligence Sdn Bhd
- ▶ 29th Nikkei Forum - Future of Asia; organised by Nikkei Forum
- ▶ Bursa’s Sustainability Reporting Requirements – Recent Developments Affecting Your Business; organised by Boardroom Limited

Remuneration Framework

The remuneration of the non-executive Directors is determined in accordance with their experience and level of responsibilities assumed. Non-executive Directors are remunerated in the form of directors’ fees as approved by the shareholders.

The aggregate Directors’ remuneration paid or payable or otherwise made available to all Directors of the Company during the financial year are as follows:

Category	GROUP			COMPANY		
	Fees (RM)	Salaries & other emoluments (RM)	Benefit In Kind (RM)	Fees (RM)	Salaries & other emoluments (RM)	Benefit In Kind (RM)
Executive Directors						
Dato' Seri Thai Kim Sim, Stanley	156,000	7,908,388	-	156,000	3,000	-
Tan Chee Keong	120,000	2,370,114	-	120,000	3,000	-
Wong Phait Lee*	54,544	54,014	-	54,544	2,000	-
Non-Executive Directors						
Dato' Ting Heng Peng	219,000	3,000	-	135,000	3,000	-
Albert Saychuan Cheok	125,000	6,000	-	125,000	6,000	-
Ng Keng Lim, Eisen	107,000	3,000	-	107,000	3,000	-
Rozita Binti Abdul Rahman	113,456	5,500	-	113,456	5,500	-
Gan Kim Khoon	56,000	2,500	-	56,000	2,500	-
Yip Kit Weng	56,000	1,500	-	56,000	1,500	-
Tan Poh Chan**	53,375	3,500	-	53,375	3,500	-
Dr Yap Ling Ling**	39,692	1,300	-	39,692	1,300	-

* Redesignated from INED to Executive Director on 8 May 2024

** Tan Poh Chan retired as INED on 8 December 2023, whilst Dr Yap Ling Ling resigned as INED on 8 May 2024

Code of Business Ethics

The Directors observe a code of ethics in accordance with the code of conduct expected of Directors in the Company Directors’ Code of Ethics established by the Companies Commission of Malaysia.

The Board of Directors has formalised a Code of Business Ethics that outlines the standards of conduct expected of all Directors and staff of the Group with the objective of ensuring proper behaviour and ethical conduct within the Group. This is in line with the Board’s commitment towards upholding the spirit of accountability and responsibility within the Group. The document can be viewed from the Group’s website www.supermax.com.my.

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Whistle-blowing Policy

Supermax Group's whistle blowing policy is aimed at protecting the integrity, transparency, impartiality and accountability in all business operations conducted by the Supermax Group. The policy provides a structured reporting channel and guidance to all employees as well as external parties to whistle-blow without fear of victimisation.

The Group's Whistle-blowing Policy has been posted on its website www.supermax.com.my for easy accessibility.

Anti-Bribery & Corruption Policy

The Supermax Group is fully committed to conducting its business and operations in an honest and ethical manner and being compliant with the law and regulatory provisions to control and prevent bribery and corrupt practices. The Group has zero-tolerance towards and does not condone any acts of bribery and corruption, which are criminal acts in nature as well as indictable offences. Towards achieving the objective of creating a bribery and corruption-free environment, the Group is fully committed towards implementing and enforcing effective systems and procedures that include:

- Working closely with employees, stakeholders and other interested parties to encourage and enforce a bribery and corruption free culture and mind-set
- Requiring employees to sign-off written expressions of agreement to the Group's policies including the Anti-Bribery & Corruption Policy
- Encouraging staff to raise their concerns via the Group's established whistleblowing channels
- The Group's Anti-Bribery & Corruption Policy has been posted on its website www.supermax.com.my for easy accessibility.

PRINCIPLE B: EFFECTIVE AUDIT & RISK MANAGEMENT

Directors' Responsibility Statements

The Directors are required by the Act to prepare financial statements for each financial year which 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.

The Directors consider that in preparing the financial statements, the Group has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates, and that all applicable accounting standards have been followed.

The Directors have responsibility for ensuring that the Company and the Group keep accounting records which disclose with reasonable accuracy the financial position of the Company and the Group and which enable them to ensure that the financial statements comply with the Act.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and the Group and to prevent and detect fraud and other irregularities.

Financial Reporting

The Directors are responsible for the preparation of the annual audited financial statements and ensure that the accounts and other financial reports of the Company are prepared in accordance with Approved Accounting Standards and present a balanced and comprehensive assessment of the Company's position and prospects, to all the shareholders.

The Company's Annual Report and quarterly announcements of results give an updated financial performance of the Company periodically.

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Audit Committee

The Audit Committee comprises three (3) Independent Non-Executive Directors with Albert Saychuan Cheok as the Chairman of the Committee. The composition is presented in the Audit Committee Report and Terms of Reference of the Audit Committee are available on the Company's website www.supermax.com.my.

The Audit Committee has explicit authority from the Board to investigate any matter and is given full responsibility within its Terms of Reference and necessary resources which it needs to do so and full access to information. During the financial year ended 30 June 2024, the Audit Committee had also met with the External Auditors without the presence of the Executive Board members on 2 occasions.

Risk Management and Internal Control Framework

The Board of Directors is responsible for the Company's risk management and internal control systems. The Company has a combined Risk Management and ESG Committee, which comprises mainly Independent Directors, to oversee the Company's risk management and framework policies.

Internal Control

The Statement of Risk Management & Internal Control furnished on pages 87 to 90 of the annual report provides an overview of the internal controls within the Group.

Internal Audit

The Company set up its Internal Audit Department ("IAD") on 8 December 2003. The IAD adopts a risk-based approach in the planning and conduct of its audits and focuses on the key areas of business risk. Annually, the IAD presents to the Audit Committee the internal audit planning and scope of work, for Audit Committee's approval.

The main responsibilities of the IAD are to:-

- (a) Assist in reviewing the adequacy, integrity and effectiveness of the Company's internal control system for the Board to make an accurate Statement on Internal Control in the annual report;
- (b) Support the Audit Committee in evaluating the effectiveness of the existing internal control system, identify future requirements and co-develop a prioritised action plan to further enhance the internal control system; and
- (c) Perform a risk assessment of the Company to identify the business processes within the Company that internal audit should focus on.

Relationship with External Auditors

The re-appointment, resignation or dismissal of the external auditor comes under the Audit Committee's purview. Based on the Audit Committee's recommendation, the Company is seeking shareholders' approval at the forthcoming AGM for the re-appointment of Messrs HLB Ler Lum Chew PLT, as external auditors in accordance with Section 271(4) of the Act

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PRINCIPLE C: REPORTING & RELATIONSHIP WITH STAKEHOLDERS

Dialogue with investors and stakeholders

The AGM is the principal forum for dialogue with shareholders. At the AGM, the Board can highlight the progress and performance of the business and encourages the active participation of shareholders in question-and-answer sessions.

Communication with various stakeholders is also achieved through the following means:

- (a) Investor relations function via engagements with analysts and investors and press releases;
- (b) Corporate announcements; and
- (c) In-person engagement through established conferences and events organised by various government bodies, financial institutions, professional bodies, as well as the industry's association.

OTHER INFORMATION REQUIRED BY THE MMLR OF BURSA SECURITIES

Audit and Non-Audit Fees

For the financial year ended 30 June 2024, audit fees and non-audit fees paid/payable to the External Auditors are detailed in the table below.

Type of Fee	Group (RM)	Company (RM)
Audit fees	842,703	105,000
Non-audit fees	5,000	5,000
Total	847,703	110,000

Material contracts

During the year under review, the Company and its subsidiaries did not enter into any material contracts involving Directors' and major shareholders' interest.

Contract relating to loans

There were no contracts relating to loans entered into by the Company involving Directors' and major shareholders' interest.

Related Party Transactions

A list of the significant related party transactions between the Company and its subsidiaries, and between the Group and other related parties including relevant Key Management personnel for the financial year ended 30 June 2024 is set out on page 149 of the Annual Report.

Revaluation of landed properties

The Company does not have a revaluation policy on landed properties.

Employee Share Scheme

The Company does not have any existing employee share scheme.