Governance

The Board has included **gender balance** as one of the main criteria for appointment of new directors to promote the representation of women in the composition of the Board. Currently, we have five (5) women directors representing 55.6% of the Board of nine (9) members.

COMMITTED TO THE HIGHEST STANDARDS

Responsibility for good governance lies with the Board. The Board is accountable to shareholders and is committed to the highest standards of corporate governance as set out in the Malaysian Code on Corporate Governance 2021 ("Code"). This Corporate Governance Overview Statement describes how the Board has applied the main practices of good governance, as set out in the Code, during the year under review.

HOW WE GOVERN THE COMPANY

The Board leads the Group's governance framework; it is responsible for setting the strategic targets for the Group, monitoring progress made, approving proposed actions and for ensuring that the appropriate internal controls are in place and that they are operating effectively.

The Board is assisted by three (3) principal committees (Audit, Nomination and Remuneration, and Risk Management and Sustainability), each of which is responsible for reviewing and dealing with matters within its own terms of reference ("TOR"). At scheduled Board meetings, the minutes of all committee meetings are circulated. All the non-executive directors are members of all principal committees. The Chair of the Board is not a member of the Audit Committee, Nomination and Remuneration Committee or Risk Management and Sustainability Committee. Individual reports from each principal committee can be found on pages 60 to 72 and pages 100 to 111 of this Annual Report.

The roles and responsibilities of the Board and the Board Committees as well as the relationship with management are clearly set out and with clear accountability.

BOARD COMPOSITION AND SUCCESSION

The Board is made up of nine (9) members, comprising the Group Chair, Group Executive Deputy Chair, Group Managing Director, three (3) Non-Independent Non-Executive Directors and three (3) Independent Non-Executive Directors. The age of our Board members ranges from 47 to 75 years. The current Directors bring a wide range of business and financial experience, skills and knowledge necessary for the effective stewardship of the Group. Profiles of the Directors are set out on pages 74 to 83 of this Annual Report.

Each of the Independent Non-Executive Directors is considered independent of management and free of any relationship that could materially interfere with the exercise of their independent judgment. The Board considers that each Independent Non-Executive Director brings their own senior level of experience, gained within their field.

Succession planning for the Board is an on-going process to ensure the Board's continued effective performance through leadership continuity. The Board assesses the competencies and composition of the Board taking into consideration the challenges faced by the businesses of the Group and also assesses the competencies of each existing director. Succession planning at executive management level is also being reviewed on an on-going process basis and at present is stable.

Diversity and gender balance

The Board recognises diversity in the boardroom as a critical element for efficient functioning of the Board and good governance practices. The Board also believes that diversity leads to the consideration of all facets of an issue and consequently, better decisions and performance. Hence, the appointment of Board members and senior management not only takes into consideration the objective criteria and merit but also gives due regard for diversity in skills, experience, age, cultural background and gender.

The Board has included gender balance as one of the main criteria for appointment of new directors to promote the representation of women in the composition of the Board. Currently, we have five (5) women directors representing 55.6% of the Board of nine (9) members.

The remuneration for all Directors including Executive Directors is determined at levels so as to ensure that the Company attracts and retains the right calibre of Directors needed for the successful performance of the Group. The Nomination and Remuneration Committee Report is set out on pages 104 to 111 of this Annual Report.

LEADERSHIP AND RESPONSIBILITIES

The Board is committed to ensure that it provides leadership to the business as a whole, having regards to the interests and views of its shareholders and other stakeholders. It is also responsible for setting the Group's strategy, value and standards.

The Board has a formal schedule of matters reserved for its decision which includes:

- Strategy setting, implementation and supervisory
- Board membership
- Financial reporting and controls
- Corporate governance
- Contracts/acquisitions/disposals
- Dividend policy
- Capital structure
- Sustainability
- Risk management and internal controls

LEADERSHIP AND RESPONSIBILITIES (continued)

The Board together with Management take responsibility for the effective governance and management of sustainability initiatives and practices of the Group which may include setting the Group's sustainability strategies, priorities and targets. Material sustainability issues, considerations, risks and opportunities of the Group are set out in the Sustainability Statement on pages 23 to 59 of this Annual Report.

The Board also acknowledges its overall responsibility for maintaining a sound risk management and sustainability framework and internal control system to safeguard shareholders' investments and the Company's assets. The Board through the Risk Management and Sustainability Committee and Audit Committee will review the adequacy, integrity and effectiveness of the Group's risk management and sustainability framework and internal control system periodically. The Risk Management and Sustainability Committee and Audit Committee reports can be found on pages 60 to 72 and pages 100 to 103 respectively of this Annual Report.

The presence of three (3) Independent Non-Executive Directors making up at least one-third (1/3) of the total number of Directors fulfills a pivotal role in ensuring that there is balance of power and authority. Although all the Directors have an equal responsibility for the Group's operations, the role of the Independent Non-Executive Directors is particularly important in ensuring that the strategies proposed by the executive management are fully deliberated upon, and takes into account the long-term interests of the shareholders, employees, customers, suppliers and the communities in which the Group conducts its business. Together, their representations on the Board fairly reflect the investment of the minority shareholders of the Company and in addition carry sufficient weight for decision making.

INDEPENDENCE OF DIRECTORS

The Board, through the Nomination and Remuneration Committee, evaluates the independence of its independent directors annually in accordance with the criteria as prescribed by the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the Independent Directors are required to affirm their commitment to bring independent and objective judgment upon their appointments and annually thereafter.

During the financial year ended 31 December 2025, the Board, through the Nomination and Remuneration Committee, conducted such assessment on all the Independent Directors and each Independent Director confirmed his/her independence to the Nomination and Remuneration Committee. Based on the said assessment, the Board is satisfied with the level of independence demonstrated by all the Independent Directors and their ability to act in the best interest of the Company during deliberation at meetings of the Board and Board Committees.

The Nomination and Remuneration Committee also reviewed the composition of the Board and reported to the Board its view that the current Board has the appropriate mix of skills, experience, qualifications and other qualities required to meet the Group's needs. There were no changes to the composition of the Board and Board Committees during the reporting year.

SUFFICIENT PROVISIONS

The Company recognises that its Directors may be invited to become directors of other companies and the Directors are therefore at liberty to accept other Board appointments so long as such appointments are not in conflict with the business of the Group and do not adversely affect the Directors' performance as a member of the Board. In maintaining and monitoring the limitation on directorship as required by the Listing Requirements of Bursa Securities, the Directors upon appointment, and from time to time during their tenure, will notify the Company Secretary of their directorship in other companies for disclosure to the Board at Board meetings.

The Board is of the opinion that the provisions of the Companies Act 2016 ("Act") and Listing Requirements of Bursa Securities are sufficient to ensure adequate commitment given by the Directors to perform their duties without it being formally regulated.

To facilitate the Directors' time planning, a planned annual meetings calendar is prepared and circulated to them before the beginning of each year. It provides the scheduled dates for meetings of the Board and Board Committees as well as the Annual General Meeting ("AGM").

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities and this is demonstrated by the attendance record of the Directors at the meetings of the Board and Board Committees for the financial year ended 31 December 2025 as set out below:

Name of Directors	Board	Audit Committee	Nomination & Remuneration Committee	Risk Management & Sustainability Committee
Mr Yong Teck Ming *(Group Chair)*	7 / 7	-	-	-
Mr Anton Syazi Dato' Ahmad Sebi	7 / 7	-	-	-
Ms Lee Su Nie	7 / 7	* 5 / 5	-	* 4 / 4
Ms Aryati Sasya Dato' Ahmad Sebi	7 / 7	* 5 / 5	-	4 / 4
Ms Chew Lee Fong	7 / 7	-	2 / 2	-
Mr Loo Pak Soon	7 / 7	5 / 5	2 / 2	4 / 4
Mr Chim Wai Khuan	6 / 7	4 / 5	-	-
Ms Cheah Ping Huey	7 / 7	-	-	-
Ms Karen Khoo Kah Mei	7 / 7	5 / 5	2 / 2	4 / 4

* *Attended the meeting(s) by invitation.*

CONTINUAL TRAINING FOR DIRECTORS

The Board acknowledges the importance of continual education and training to enhance its competencies, to broaden its perspectives, skills and knowledge, and to keep abreast of the relevant changes in law, regulations and the business environment.

The Directors have been regularly updated on developments in corporate governance, relevant laws, regulations and business practices and attended relevant courses/seminar as a continuing effort to train and equip themselves to effectively discharge their duties. The Board also evaluates the training needs of its members on a continuous basis pursuant to the Listing Requirements of Bursa Securities and is updated on quarterly basis on the training programmes/courses/seminars attended by Directors.

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

For corporate reporting to our shareholders and stakeholders, our Board ensures that information is complete and accurate and are disseminated in a timely manner. The Company has established a dedicated section for investor on its website. This section provides information relating to corporate governance, annual reports, announcements to Bursa Securities and Board Charter. Contact details are provided on the Company's website to address queries from its shareholders and stakeholders.

The Board acknowledges the importance of establishing a direct line of communication with shareholders and investors through timely dissemination of information on the Group's performance and operations via distribution of annual reports and relevant circulars, and release of quarterly financial results, press releases and announcements.

The AGM is the principal forum for dialogue with shareholders. There is a 'question and answer' session in which shareholders may pose questions regarding the resolutions being proposed at the meeting and also on matters relating to the Group's businesses and affairs.

The Board members are in attendance at general meetings to provide explanations to all shareholders' queries and shareholders are encouraged to participate in discussions and to give their views to the Directors. The Chair of the Audit, Nomination and Remuneration and Risk Management and Sustainability Committees are also in attendance to provide meaningful response to questions.

All resolutions tabled at the 101st AGM were carried out by way of poll through electronic voting. The Scrutineers, Mega Corporate Services Sdn Bhd, verified the poll results for each resolution, upon which the Chairman of the AGM declared that all resolutions were carried. The poll results were announced to Bursa Securities on the same day for the benefit of all shareholders.

ACTIVITIES AND FOCUS OF THE BOARD DURING THE YEAR AND FOR THE COMING YEAR

During the financial year ended 31 December 2025, seven (7) Board meetings were held where the Board deliberated upon and considered a variety of matters including the Group's corporate developments, financial results, investments, performance of various business units, short and long term plans of the Group, frameworks, policies and procedures to enhance good governance systems and business behaviour, and reports on risk management and internal audits of the Group. For Board meetings, the Directors received complete meeting materials within a reasonable period prior to the meeting. All proceedings from the Board meetings were minuted and signed by the Chair of the meeting.

All the Directors have attended the Mandatory Accreditation Programme Part II. The Board, through the Nomination and Remuneration Committee, also reviewed the training programmes/courses/seminars attended by the Directors to keep abreast with the current developments in laws, regulations, corporate governance and business practices to aid the Directors in discharging their duties and re-election of Directors.

The Nomination and Remuneration Committee met to review the annual fixed fee structure of members of the Board taking into consideration the increasing responsibilities and time commitment expected from the Directors and the remuneration packages of the Group Executive Deputy Chair, Group Managing Director and senior management of the Company to ensure that the Executive Directors and senior management are fairly remunerated or rewarded for their contributions or individual roles and level of responsibilities and advised the Board accordingly as set out in the Nomination and Remuneration Committee Report on pages 104 to 111 of this Annual Report.

The Audit Committee met with the external auditors twice during the financial year ended 31 December 2025, without the presence of the Executive Directors, to discuss the Directors' statement on risk management and internal control, audit plan, audit findings, auditing and accounting issues, fraud related matters, adequacy of management's response and/or other key matters arising from the statutory audit for the financial year ended 31 December 2025, and the Company's consolidated audited financial statements.

The Risk Management and Sustainability Committee assisted the Board in assessing the risks including risks with economic, environmental and social ("EES") aspects, key risk areas and internal controls to ensure that the Group Risk Management and Sustainability Framework was sufficiently robust in addressing and mitigating various risks of the Group and reviewing the risk registers to ensure the controls in place as stated in the risk registers are executed accordingly by management. Besides, the Risk Management and Sustainability Committee also assisted the Board in the assessment of anti-bribery and anti-corruption risk as well as whistleblowing incidents to ensure adequate processes are in place for monitoring of such risk as part of the Group risk management and sustainability exercise.

ACTIVITIES AND FOCUS OF THE BOARD DURING THE YEAR AND FOR THE COMING YEAR (continued)

For the coming year, the Board will continue with assessment, implementation and monitoring of strategies and plans that are in place for the turnaround and growth of the Group businesses. This includes on-going assessment of the business risks, adequacy and effectiveness of the governance, risk management and sustainability framework and internal control system as well as the material EES issues against the changing business environment, stakeholder opinions, and emerging global and local trends in order to keep abreast of critical issues.

This report is to be read together with the Corporate Governance Report 2025 of the Company which is available on the Company's website. The Corporate Governance Report 2025 provides the details on how the Company has applied each practice as set out in the Code during the financial year 2025.

Audit
Committee Report

Key objectives are the provision of effective governance over the appropriateness of the Group's financial reporting, including the adequacy of related disclosures, the performance of both the internal and external audit functions, and the management of the Group's systems of internal control, business risks and related compliance activities.

COMPOSITION

For the financial year ended 31 December 2025, the Audit Committee comprises a Chair, and two (2) members as follows, all of whom are independent non-executive directors duly appointed by the Board following recommendations by the Nomination and Remuneration Committee after evaluation of their calibre and fit and proper:

Chim Wai Khuan
Chair

Loo Pak Soon
Member

Karen Khoo Kah Mei
Member

Each member of the Audit Committee brings an appropriate balance of senior level financial and commercial experience combined with a good understanding of the Group's business and is therefore considered by the Board to be competent. Members of the Audit Committee also undertake ongoing training as required.

OBJECTIVES

The Audit Committee's key objectives are the provision of effective governance over the appropriateness of the Group's financial reporting, including the adequacy of related disclosures, the performance of both the internal and external audit functions, and the management of the Group's systems of internal control, business risks and related compliance activities.

TERMS OF REFERENCE ("TOR") OF AUDIT COMMITTEE

The duties and functions of the Audit Committee are set out in its TOR under Schedule 1 of the Board Charter. The Board Charter is accessible via the Company's website at *www.asb.com.my* by referring to the 'Corporate Governance' section.

MEETINGS AND ATTENDANCE

The Audit Committee met five (5) times during the financial year under review and members' attendance at the meetings is set out in the table below:

Name of Directors	Attended
Chim Wai Khuan *Chair*	4 / 5
Loo Pak Soon *Member*	5 / 5
Karen Khoo Kah Mei *Member*	5 / 5

SUMMARY OF ACTIVITIES

During the financial year ended 31 December 2025, the principal activities of the Audit Committee comprised:

(a) Financial Reporting

(i) Reviewed the quarterly unaudited financial results and turnaround plan for non-performing subsidiaries prior to tabling of the same to the Board for approval.

(ii) Reviewed the draft announcements on quarterly and yearly unaudited financial results of the Group prior to tabling the same to the Board for approval.

(iii) Reviewed the annual audited financial statements for the financial year ended 31 December 2024 prior to submission to the Board for approval.

(iv) Reviewed the applicability of the new accounting standards and new financial reporting regime issued by the Malaysian Accounting Standards Board.

(b) Internal Audit

(i) Reviewed and approved the objectives, adequacy and coverage of the internal audit ("IA") activities of the IA Plan for 2025 after taking into consideration the risk based approach based on the Group businesses and activities. A total of twenty-three (23) IA assignments were completed in 2025.

(ii) Reviewed on a quarterly basis the IA reports and follow-up audits presented by the Internal Auditor (outsourced).

(iii) Reviewed the resource requirements of the IA function, including the service provider for the Group's outsourced IA function. During the reporting period, a new outsourced IA service provider was appointed.

(iv) Reviewed the results arising from the evaluation/performance of the Internal Audit functions for the financial year ended 31 December 2024.

SUMMARY OF ACTIVITIES (continued)

(c) External Audit

(i) Convened meetings with the external auditors on 26 February 2025 and 27 March 2025 without the presence of the management to review and deliberate on various matters including Directors' statement on risk management and internal control, audit planning memorandum and audit review memorandum. These audit memorandums included significant audit findings, auditing and accounting issues, fraud related matters, adequacy of management's response and/or other key matters arising from the statutory audit for the financial year ended 31 December 2024.

(ii) Reviewed the audit fees payable to the external auditors.

(iii) Considered and recommended to the Board the re-appointment of external auditors.

(iv) Reviewed the results arising from the evaluation/performance of the External Auditors for the financial year ended 31 December 2024.

(d) Related Party Transactions and Recurrent Related Party Transactions

Reviewed the Group's related party transactions and recurrent related party transactions as well as conflict of interest situations that may arise within the Company or the Group and to ensure that the transactions are conducted in the best interest of the Company, on fair, reasonable and normal commercial terms and are not detrimental to the interest of the minority shareholders.

(e) Conflict of Interest

Reviewed and monitored the conflict of interest declaration/confirmation received from the Directors and key senior management of the Group on a quarterly basis and the proposed measures taken to resolve, eliminate or mitigate such conflict, and report the same to the Board.

(f) Risk Management

Reviewed the matters arising from the Risk Management and Sustainability Committee meetings relating to the adequacy of the risk management policies and procedures implemented within the Company and the Group.

(g) Audit Committee Report

Reviewed the Audit Committee Report and recommended to the Board for inclusion in the Annual Report for the financial year ended 31 December 2024.

(h) Audit Committee Members' Self and Peer Evaluation

Reviewed the results arising from the Audit Committee Members' Self and Peer Evaluation/Performance for the financial year ended 31 December 2024.

INTERNAL AUDIT FUNCTION

The Audit Committee has adopted a top-down, risk-based approach in the implementation and monitoring of internal controls of the Group. This approach was achieved through critical in-depth review and deliberation of the reports and relevant issues presented during the Audit Committee meetings. This top-down, risk-based approach has enabled the Audit Committee to identify any major weaknesses in the risk management and internal controls of the Group and any major areas for improvement, and to make the necessary recommendations to address the issues.

The Audit Committee is assisted by the Internal Auditor (outsourced) to provide an independent appraisal and assurance to ensure the maintaining of a sound system of internal control to safeguard shareholders' investment. The Internal Auditor conducts regular systematic reviews of the system of controls in accordance with the IA Plan approved by the Audit Committee and independently reports directly to the Audit Committee.

During the financial year ended 31 December 2025, the Internal Auditor carried out various operational, system and risk assessment reviews to review and appraise the adequacy and effectiveness of the risk management and internal control processes within the Group. Follow-up audits were also performed by the Internal Auditor to ensure that audit recommendations and corrective action plans were implemented accordingly. A total of twenty-three (23) assignments were completed in 2025 and presented to the Audit Committee during the financial year ended 31 December 2025, of which seven (7) assignments were carried forward from 2024, fourteen (14) were assignments approved under the IA Plan for 2025 and two (2) assignments were added during the financial year. The Internal Auditor also reviewed the related party transactions and recurrent related party transactions entered into by the Company and its subsidiaries to ensure that the transactions were carried out on an arm's length basis.

The costs incurred for the internal audit function of the Group in respect of the financial year ended 31 December 2025 was RM140,440.97.

Nomination and Remuneration Committee Report

The primary function of the Nomination and Remuneration Committee ("NRC") is to review the structure, size and composition of the Board, considers succession planning, and makes recommendations to the Board for approval on suitably qualified candidates for new appointment and/or re-appointment/re-election of director(s) and/or senior management, as well as setting the remuneration policy framework for directors and senior management and ensures that the Directors and senior management are fairly remunerated or rewarded for the contributions or individual roles and level of responsibilities.

COMPOSITION AND OBJECTIVE

The composition of the NRC Report at the end of the financial year 31 December 2025 was as follows:

Karen Khoo Kah Mei
Chair, Independent Non-Executive Director

Chew Lee Fong
Member, Non-Independent Non-Executive Director

Loo Pak Soon
Member, Independent Non-Executive Director

The key objective of NRC is to ensure that the Board comprises individuals with the necessary character, skills, experience, expertise, knowledge, professionalism, integrity, competencies, time commitment, and other qualities including diversity in gender, age, cultural background and ethnicity and meeting the fit and proper criteria as set out in Schedule 7 of the Board Charter to ensure that the Board is effective in discharging its responsibilities. The NRC also assists to assess the independence of all the independent directors, and the contribution of each Director on an on-going basis. Additionally, the NRC is responsible for determining the overall remuneration policy framework applied to the Group, including the quantum of variable remuneration and the method of delivery. In carrying out its delegated responsibilities, the NRC receives advice when they consider it to be appropriate, on remuneration, tax, accounting and regulatory issues from external advisers and internally from the Human Resources, Compliance, Risk and Finance departments.

COMPOSITION AND OBJECTIVE
(continued)

The Chair of NRC is an Independent Non-Executive Director. The Board believes that the Chair of the NRC is competent to chair the NRC by virtue of her vast experience and is capable to lead the NRC in ensuring that the Board composition meets the needs of the Company.

With the establishment of the NRC, a formal transparent procedure is in place for the appointment of new directors to the Board. The NRC is responsible for making recommendations on any nomination to the Board and to Committees of the Board. The NRC considers candidates for directorship proposed by existing Board members, management or major shareholders, and when appropriate, utilises independent sources to identify suitable candidates. This procedure involves identification of candidates for directorship, evaluation of suitability of candidates, deliberation by the NRC and recommendation to the Board.

DUTIES AND FUNCTIONS

The duties and functions of the NRC are set out in its Terms of Reference ("TOR") which is reviewed by the NRC to comply with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other applicable laws and regulations from time to time where appropriate, and the same be approved by the Board before uploading to the Company's website under Schedule 1 of the Board Charter.

The NRC will assess annually, the effectiveness of the Board as a whole, the Committees of the Board and the contribution of each individual director.

The Board, through the NRC, reviews annually its required mix of skills, knowledge, experience, independent element and other qualities, including core competencies, which directors should bring to the Board.

The NRC will also review the term of office and performance of the Audit Committee and each of its members annually to ensure that the Audit Committee has carried out their duties in accordance with their TOR.

REMUNERATION POLICY FRAMEWORK FOR EXECUTIVES

The NRC believes strongly that total remuneration should take into account the competition for talent in an industry where successful people are rewarded and mobile. The Group compensates employees through both fixed and variable compensation.

Fixed compensation comprises principally base salaries and the base salaries takes into account the performance of the individual, comparisons with peer group companies within the industry, the experience of the individual and their roles and level of responsibilities.

The policy framework for variable compensation is to recognise corporate performance and individual achievement of objectives through discretionary bonus. Discretionary variable compensation can be delivered in two main forms:

- Annual cash bonus; and
- Long-term incentive award.

REMUNERATION POLICY FRAMEWORK FOR EXECUTIVES (continued)

The executive directors and other senior management assess individual performance through clearly defined objectives and structured process of review and feedback. The aggregate fixed and variable remuneration by individual is determined with regard to the complexity of the business performance in managing material sustainability risks and opportunities, performance of the individual, performance of the area or function of the business in which the individual works or for which the individual is responsible, the profitability of the Group and levels of reward for comparable roles in the external market.

The remuneration of Directors (Executive and Non-Executive) and top five (5) senior management of the Group which includes fees, allowance, salary, bonus, benefits-in-kind and other emoluments for the financial year ended 31 December 2025 are as follows:

(a) Remuneration of Directors received from the Company

Name of Director	Fees RM	Allowance RM	Salary RM	Bonus RM	Benefits-in-kind RM	Other Emoluments RM	Total RM
Executive							
Anton Syazi Dato' Ahmad Sebi	-	96,000	594,000	70,500	-	91,260	851,760
Lee Su Nie	-	96,000	690,000	82,500	52,200	124,220	1,044,920
Sub-total	-	192,000	1,284,000	153,000	52,200	215,480	1,896,680
Non-Executive							
Yong Teck Ming	75,000	-	-	-	-	-	75,000
Aryati Sasya Dato' Ahmad Sebi	30,000	-	-	-	-	-	30,000
Chim Wai Khuan	42,000	-	-	-	-	-	42,000
Loo Pak Soon	43,000	-	-	-	-	-	43,000
Chew Lee Fong	30,000	-	330,000	37,500	25,000	44,100	466,600
Cheah Ping Huey	30,000	-	-	-	-	-	30,000
Karen Khoo Kah Mei	43,000	-	-	-	-	-	43,000
Sub-total	293,000	-	330,000	37,500	25,000	44,100	729,600
Grand total	293,000	192,000	1,614,000	190,500	77,200	259,580	2,626,280

REMUNERATION POLICY FRAMEWORK FOR EXECUTIVES (continued)

(b) Remuneration of Directors received from the Group

Name of Director	Fees RM	Allowance RM	Salary RM	Bonus RM	Benefits-in-kind RM	Other Emoluments RM	Total RM
Executive							
Anton Syazi Dato' Ahmad Sebi	-	138,000	594,000	70,500	-	96,720	899,220
Lee Su Nie	*	96,000	690,000	82,500	52,200	124,220	1,044,920
Sub-total	-	234,000	1,284,000	153,000	52,200	220,940	1,944,140
Non-Executive							
Yong Teck Ming	75,000	-	-	-	-	-	75,000
Aryati Sasya Dato' Ahmad Sebi	30,000	-	60,000	-	-	7,800	97,800
Chim Wai Khuan	42,000	-	-	-	-	-	42,000
Loo Pak Soon	43,000	-	-	-	-	-	43,000
Chew Lee Fong	30,000	-	330,000	37,500	25,000	44,100	466,600
Cheah Ping Huey	30,000	-	498,560	204,780	-	96,356	829,696
Karen Khoo Kah Mei	43,000	-	-	-	-	36,000	79,000
Sub-total	293,000	-	888,560	242,280	25,000	184,256	1,633,096
Grand total	293,000	234,000	2,172,560	395,280	77,200	405,196	3,577,236

Note:
** Director's fee of SGD24,200 (equivalent to RM79,028) is to be paid by Captii Limited to the Company in respect of Ms Lee Su Nie's directorship in Captii Limited*

(c) Remuneration of top five (5) senior management:

In view of the competitive nature of the human resource market, the remuneration of the top five (5) senior management which includes salary, bonus, benefits-in-kind and other emoluments for the financial year ended 31 December 2025 is disclosed in bands of RM50,000:

Remuneration Range	Number of Senior Management staff
Between RM350,001 - RM400,000	1
Between RM450,001 - RM500,000	1
Between RM500,001 - RM550,000	1
Between RM600,001 - RM650,000	1
Between RM950,001 - RM1,000,000	1

SUMMARY OF ACTIVITIES

During the financial year ended 31 December 2025, the NRC assisted the Board to carry out the following principal activities:

(i) Reviewed the term of office and performance of the Audit Committee and each of its members to ensure that the Audit Committee carried out their duties in accordance with their TOR.

(ii) Reviewed the structure, size and composition of the Board to ensure that the Board comprises individuals with necessary skills, experience, expertise, knowledge, professionalism, integrity, competencies, time commitment, and other quality including diversity in gender, age, cultural background and ethnicity.

(iii) Assessed the effectiveness of the Board, Board Committees, and individual directors including the directors standing for election and re-election and recommended to the Board for approval of the retiring directors to be re-elected as they met the criteria of character, experience, integrity, competency and time commitment that will enable them to discharge their respective role as director of the Company effectively.

(iv) Reviewed the Nomination and Remuneration Committee Report and recommended to the Board for approval be included in the Company's 2024 Annual Report.

(v) Assessed the independence of independent directors taking into consideration their tenure as independent directors, the Bursa Securities' requirement applicable to an independent director after serving nine (9) years and the affirmation received from the independent directors on their independence.

(vi) Reviewed the fees and other benefit proposed for the Directors according to the Directors' Fees and Benefit Framework and recommended to the Board for approval.

(vii) Reviewed the annual Group Advisor fee and recommended to the Board for approval.

The NRC also reviewed the following training programmes/courses/seminars attended by directors and concluded that all directors have attended programmes/courses/seminars to keep abreast with the current developments in laws, regulations, corporate governance and business practices to aid them in discharging their duties:

No.	Directors	Date	Programmes/courses/seminars/ conferences attended	Organiser
1.	**Yong Teck Ming**	08.04.2025	The Future of Platform Lending: Opportunities, Risks, and Innovations	Chartered Accountants Australia and New Zealand
		11.08.2025	Webinar on The ICJ's Climate Opinion: What It Means for Business	Kiu & Co
		15.10.2025	The Relationship between Ethics and Trust	Chartered Accountants Australia and New Zealand

SUMMARY OF ACTIVITIES (continued)

No.	Directors	Date	Programmes/courses/seminars/ conferences attended	Organiser
2.	**Anton Syazi Dato' Ahmad Sebi**	14.01.2025	Anti-Money Laundering, Countering the Financing of Terrorism, Countering Proliferation Financing	Nature of Life Trading Sdn Bhd
		09.12.2025	Sexual Harassment, Workplace Discrimination and Mental Health Resilience	CAYS Group PLT
3.	**Lee Su Nie**	16.04.2025	Bursa PLCs Investor Relations Series 4/2025 — Leopard in the Grass — Global Economic, FX & Rates Outlook 2025	Bursa Malaysia Berhad
		24.09.2025	Transfer Pricing: Knowing Better — Intercompany Financial Transactions	Crowe Horwath First Trust Management Services
		08.10.2025	Understanding and Complying with the Personal Data Protection (Amendment) Act 2024	Trantor Yongchi Sdn Bhd
		17.10.2025	Sustainability/Risk-Related Workshops: Task Force on Climate-related Financial Disclosures ("TCFD") Part 1 — Introduction to TCFD and ESG Governance	YC Consultancy
		31.10.2025	Sustainability/Risk-Related Workshops: TCFD Part 2 — Climate Scenario Analysis and IFRS S2	YC Consultancy
		04.11.2025	ACCA Virtual Seminar — Post Budget 2026	ACCA Malaysia
		07.11.2025	Sustainability/Risk-Related Workshops: TCFD Part 3 — Target Setting and Science-Based Targets Initiative (SBTi) with IFRS S2	YC Consultancy
		19.11.2025	TechInsights Series: Navigating the AI Frontier — Urgent Ethical Challenges for ACCA Professionals	ACCA Malaysia
		09.12.2025	Sexual Harassment, Workplace Discrimination and Mental Health Resilience	CAYS Group PLT
4.	**Aryati Sasya Dato' Ahmad Sebi**	06 - 07.01.2025	AI Training Programme — AI for Productivity	Wealthy Inheritance Tech Sdn Bhd
		08 - 09.01.2025	AI Training Programme — AI for Sales & Marketing	Novella Academy Sdn Bhd
		01 - 02.10.2025	Bett Asia 2025	Bett Asia

SUMMARY OF ACTIVITIES (continued)

No.	Directors	Date	Programmes/courses/seminars/ conferences attended	Organiser
5.	**Chim Wai Khuan**	13.02.2025	Taklimat dan Garis Panduan Terbaru Berhubung Pelaksanaan E-Invois	Malaysian Association of Tax Accountants
		12.03.2025	Bursa PLCs Investor Relations Series 3/2025 — Implications of Trump 2.0	Bursa Malaysia Berhad
		24.09.2025	Share Buy-Back: A Regulatory Perspective	CKM Advisory Sdn Bhd
		26.11.2025	2026 Budget Seminar	Chartered Tax Institute of Malaysia (CTIM)
		10.12.2025	Empowering Accountants for a Sustainable Future	Malaysian Institute of Accountants (MIA)
		18 - 19.12.2025	Auditing of Construction Contracts and Property Developments Activities	Malaysian Institute of Accountants (MIA)
6.	**Loo Pak Soon**	12 - 13.02.2025	Mandatory Accreditation Program (MAP) — Part II	Bursa Malaysia Berhad
		06.05.2025	US Tariff Hike and its Impact on Businesses in Asia-Pacific	Baker Tilly's Asia-Pacific Tax
		25.11.2025	Audit Oversight Conversation with Audit Committee	Securities Commission Malaysia
7.	**Chew Lee Fong**	25.07.2025	Bursa BR Capital Sdn Bhd Investor's Day — Demystifying Family Office in Malaysia	Bursa Malaysia Berhad
		31.10.2025	Sustainability/Risk-Related Workshops: TCFD Part 2 — Climate Scenario Analysis and IFRS S2	YC Consultancy
8.	**Cheah Ping Huey**	09.12.2025	Sexual Harassment, Workplace Discrimination and Mental Health Resilience	CAYS Group PLT
9.	**Karen Khoo Kah Mei**	12.03.2025	Bursa PLCs Investor Relations Series 3/2025 — Implications of Trump 2.0	Bursa Malaysia Berhad
		24 - 26.03.2025	Mandatory Accreditation Program (MAP) — Part I	Bursa Malaysia Berhad
		15.05.2025	Kenanga Banking Sector Outlook	Kenanga Investment Bank Berhad
		21.05.2025	How Currency Exchange Impacts Stock Market?	Bursa Malaysia Berhad
		22.05.2025	ChatGPT — Training and Skill Development	Coursiv

SUMMARY OF ACTIVITIES (continued)

No.	Directors	Date	Programmes/courses/seminars/ conferences attended	Organiser
9.	**Karen Khoo Kah Mei** (continued)	26.05.2025	MidJourney	Coursiv
		28.05.2025	Malaysia's Second Take Off: Exploring Policy-Driven Investment Opportunities Confirmation	Bursa Malaysia Berhad
		04.06.2025	Spotting Market Anomalies: How Behavioral Economics Impacts Investment Decisions	Bursa Malaysia Berhad
		18.06.2025	Accelerate Business Growth with Alternative Capital	Bursa Malaysia Berhad
		05.09.2025	DeepSeek	Coursiv
		08.09.2025	Dall-E	Coursiv
		09.09.2025	Stable Diffusion	Coursiv
		12.09.2025	Claude 3.7	Coursiv
		17.09.2025	Jasper AI courses	Coursiv
		08.12.2025	Master of Gemini	Coursiv
		09.12.2025	Sexual Harassment, Workplace Discrimination and Mental Health Resilience	CAYS Group PLT
		11.12.2025	Seminar Placemaking Exchange	The Japan Foundation, Kuala Lumpur (JFKL)
		15.12.2025	Master of Jasper AI	Coursiv
		15.12.2025	Master of DALL-E	Coursiv
		16.12.2025	Master of ChatGPT 2.0	Coursiv
		16.12.2025	Master of Lovable	Coursiv

DIVERSITY

The NRC and the Board have sought to ensure that the best and suitable candidates are appointed to the Board and the appointments are based on objective criteria and merit, and with due regard for diversity in skills, experience, age, cultural background and gender for the benefits of the Group.

Further information regarding Board diversity can be found on page 49 and gender diversity in the Group as a whole on pages 48 to 49.

LOOKING AHEAD

In the year ahead, the NRC will continue to assess the Board composition and how it may enhance integrity, compliance and promote ethical practices within the Group, and the effectiveness of the Board in discharging its responsibilities.