CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	9288
COMPANY NAME	**:**	BONIA CORPORATION BERHAD
FINANCIAL YEAR	**:**	June 30, 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 PERSUANT 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	:	Philosophy & Ethos of Bonia Group set by the Board are being published on the Company's website. Our Group affirms that in everything we do, we value ourselves as craftsmen. From strategy to design, we stand by our philosophies and ethos to live and work with integrity and innovation. Apart from that, the roles and responsibilities of the Board are stated in the Company's Board Charter that is available on our website. The Board is to focus on governance and stewardship of the business carried on by the Group as a whole. With the assistance of the senior management, the Board reviews and decides at its discretion the strategy for the Group from time to time, and monitors performance against those objectives in the changing business environment.	
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
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	:	At the beginning of the FY2025, the Board was headed by Chiang Sang Sem, the then Group Executive Chairman. He provided the necessary leadership and governance to the Board so as to foster overall Board and individual Director's effectiveness. He ensured that key issues of the Group were discussed or decided by the Board in a timely manner and provided adequate time for thorough discussion of critical and strategic issues during Board meetings. On 01 October 2024, Datuk Ng Peng Hong @ Ng Peng Hay assumed the role as the Senior Independent Non-Executive Chairman of the Company. He acts as an independent counsellor, adviser and listener to the members of the Board. He takes full account of the important issues facing by the Group and the concerns of all Directors, and ensures the Board as a whole plays a full and constructive part in the development and determination of the Group's strategies and policies, and that Board decisions taken are in the Group's best interests and fairly reflect Board's consensus.	
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
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	:	In Bonia Corporation Berhad, we have different individuals holding the positions of chairman and chief executive officer (CEO). At the beginning of the FY2025, the position of chairman was held by Chiang Sang Sem. He ensured that the Board was effective in its tasks of setting and implementing the Group's direction and strategy. On 01 October 2024, Datuk Ng Peng Hong @ Ng Peng Hay took up the role as the Senior Independent Non-Executive Chairman of the Company. His roles and responsibilities were briefly outlined in Practice 1.2 of this CG Report. On the other hand, Dato' Sri Chiang Fong Seng was promoted to Executive Vice Chairman/Group CEO on 01 October 2024 from his previous position as the Group Executive Director/CEO. He oversees the day-to-day management of the business, sustainability strategies, risk appetite and successful achievement of annual and long-term objectives approved by the Board.	
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
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

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'.		
Application :	Departure	
Explanation on application of the practice :		
Explanation for departure :	Since his appointment on 01 October 2024, the Senior Independent Non-Executive Chairman was not a member of the Audit & Risk Management Committee ("ARC"), and the Nomination & Remuneration Committee ("NRC") of the Company, respectively. However, the Chairman was invited to attend specific ARC and NRC meetings to contribute insights and facilitate informed discussions on key reports. Nevertheless, the Chairman excused himself from the respective committee meetings and did not influence or participate in any of the committees' discussions or decision-making in the said meetings.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe :	Choose an item.	

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	:	Since 01 June 2022, Wong Yen Lee, a Fellow of MAICSA, who is qualified to act under Section 235 of the Companies Act 2016 ("CA2016"), assumed the role of Company Secretary of Bonia Corporation Berhad. The Board acknowledges that the Company Secretary has consistently provided effective support in facilitating Board processes, managing the complex regulatory environment, and upholding high standards of corporate governance.	
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
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 :	To support consistent attendance and active engagement, the Board sets the date and time for the next Board and Board Committee meetings during each session. All scheduled meetings are preceded by a formal agenda, issued by the Company Secretary in consultation with the Board Chair, at least 7 days prior to each meeting. Directors receive comprehensive meeting materials including management reports and proposal papers relevant to the agenda, within a reasonable timeframe before the meetings. This ensures that Directors have sufficient time to review, reflect, and prepare for meaningful discussions and informed decision-making. Senior management, external advisers, and Internal or External Auditors were invited to attend Board or Board Committee meetings to provide additional insights, clarifications, and professional advice on matters under deliberation. Minutes, which serve as official records of the proceedings of Board and Board Committee meetings, were circulated to members and confirmed at the subsequent meetings. Once approved, the minutes were entered into the Company's Minutes Book as permanent records.	
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 Charter that is available on the Company's website, sets out the Board's strategic intent and outlines the roles and responsibilities, functions, operation and processes of the Board, serves as a guidance to the Board to ensure that its Board members are fully aware of their roles and responsibilities. It acts as a source reference and primary induction literature to provide insights to prospective Board members and senior management. It also assists the Board in the assessment of its own performance and that of its individual directors. Periodical reviews on the Board Charter will be carried out in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's duties and responsibilities.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Practice 3.1
The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

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

Application	:	Applied	
Explanation on application of the practice	:	The Board observes the "Code of Ethics for Company Directors" as prescribed by the Companies Commission of Malaysia which provides guidance on the standards of conduct and prudent business practices as well as standards of ethical behavior to the Directors. It is being published on the website of the Company.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

The 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 Whistleblowing Policy of Bonia Group that governs the disclosures, reporting and investigation of misconduct within the Group as well as the protection offered to the whistleblowers from detrimental action in accordance to regulatory provisions, is in place and is available on the Company's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 4.1
The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

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

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

Application :	Applied	
Explanation on application of the practice :	Sustainability, which encompasses environmental, social, and governance ("ESG") concerns, is increasingly important for Bonia Group to remain relevant and competitive in todays' challenging retail industry. The Board actively incorporates environmental, social, and governance (ESG) factors into the Group's strategic formulation. In this context, the Board identifies ESG issues that are material to the Group's business and its stakeholders, and ensures that these factors are effectively monitored and managed to support long-term value creation. The management team supported the Board in the implementation of sustainability initiatives and activities across the Group.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.2
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 Group's sustainability strategies, priorities, targets and performance against the targets set are communicated vertically and horizontally to its internal and external stakeholders to showcase the Group's commitment in pursuing sustainable development. Practices adopted by the Group to engage with its internal and external stakeholders were disclosed in the Sustainability Statement of the Annual Report of the Company.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.3
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 is required to be fluent of the sustainability issues relevant to the Group and its businesses, including climate-related risks and opportunities to help steer Bonia Group towards a robust performance. Stakeholder engagements done through various channels such as meetings, briefings, interviews and surveys that allowed the Group to communicate openly and transparently with the key stakeholders to gather their views on the sustainability issues that concern them the most, provided an insight into the Group's sustainability risks and opportunities. Timely discussions were held to evaluate the significant sustainability risks and opportunities reported by the management team as well as to examine their impacts and the needs to realign the business strategy of the Group. The Board also engages with subject matter experts to deepen its understanding of sustainability standards and best practices. This enables the Board to effectively guide the Group in aligning its operations and strategy with ESG expectations.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">As part of the annual performance evaluation of the Board as a whole, a brief review is conducted on the Board's initiatives and efforts related to sustainability targets and performance. The outcome of this assessment was satisfactory to the Board.

Currently, the performance evaluation of senior management in managing sustainability matters has not been incorporated. The Board acknowledges this gap and will address it at an appropriate stage to strengthen accountability and alignment with the Group's sustainability objectives.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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

Practice 4.5- Step Up
The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.		
Application	:	Adopted
Explanation on adoption of the practice	:	The Executive Vice Chairman/Group CEO (promoted from his previous position as the Group Executive Director/CEO on 01 October 2024) leads the implementation of sustainability strategy for Bonia Group.

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.

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The Nomination & Remuneration Committee ("NRC"), and the Board, conduct annual performance assessments through structured questionnaires within 4 months after the close of each financial year. These assessments cover the following areas:
- effectiveness of the Board, Board Committees, and individual Directors; and
- independence of the Independent Directors

In mid-October 2024, the NRC concluded that:
• the Board has the right capacity and capability to discharge its responsibilities effectively;
• the Independent Directors were able to bring independent and objective judgement to the Board; and
• the competency, commitment and performance of those Directors seeking re-election at the 33rd AGM held on 28 November 2024 were assessed and found to be satisfactory.

In mid-October 2025, the NRC concluded that:
• the Board possesses the appropriate capacity and capability to effectively discharge its responsibilities, ensuring strong governance, strategic oversight, and accountability across the Group's operations;
• the independence of the Independent Directors remains intact, and they continue to bring objective perspectives to the Board's decision-making processes; and
• the competency, commitment and performance of those Directors seeking re-election at the forthcoming 34th AGM of the Company were assessed and found to be satisfactory.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td></td></tr>
<tr><td></td></tr>
<tr><td colspan="2">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
</table>

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	:	At the beginning of the FY2025, the Board consisted of 4 Executive Directors, 2 Non-Executive Non-Independent Directors, 3 Independent Non-Executive Directors and an Alternate Director. Effective 1 October 2024, the Board underwent a restructuring and now comprises 9 members: 4 Executive Directors, 1 Non-Executive Non-Independent Director, 4 Independent Non-Executive Directors, and 1 Alternate Director. Of the total Board composition, only 4 members hold executive functions. As such, the Board is of its view that although the number of independent directors is less than half of the Board (4 over 9), its Independent Directors are adequate at present to provide the necessary check and balance to the Board's decision-making.	
		The Board has appointed a Senior Independent Non-Executive Director to support fellow Directors in fulfilling the Board's objectives. This appointment is intended to further strengthen objectivity in boardroom deliberations and promote balanced, independent oversight across all Board activities.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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 :	The tenure of the Company's existing Independent Directors remains within the prescribed 9-year term, in line with corporate governance best practices.	
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 5.4 - 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.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">Every appointment to the Board has been evaluated by the NRC and thereafter, the Board, with due consideration be given to, among others, the diverse skills, experience, integrity, competence and achievements of the candidates as guided by the “fit and proper “criteria of directors stipulated in the Company’s Directors’ Fit and Proper Policy.

The Directors also complied with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad where they do not hold more than 5 directorships in public listed companies and they are able to devote sufficient time and commitment to discharge their duties and responsibilities effectively and diligently as a Board member of Bonia, based on the current level of directorship(s) held.

For the appointment of senior management, the Executive Directors, at their discretion, assesses and determine the suitability of the candidates with due consideration be given to, among others, the diverse skills, experience, integrity, competence and achievements of such candidates. All senior management who are also the employees of Bonia Group, are required to observe the ethical practices as prescribed in the Employees Handbook of the Group.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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	:	Apart from relying on recommendations from the existing Board members, senior management or major shareholders, the Board, if so required, will also refer to independent sources, e.g. Institute of Corporate Directors Malaysia, professional advisers, business associates etc. to identify suitably qualified candidates for appointment to the Board. Raja Hamzah Abidin Bin Raja Nong Chik, who was appointed as an Independent Director of the Company during the FY2025, was recommended by a member of the Board. His nomination was reviewed in accordance with the Company's governance procedures and approved by the Board following a due assessment of his qualifications and suitability for the role.	
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 5.7
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 :	The latest profiles of the Directors, comprised the details of the age, gender, nationality, qualification, appointed date, directorship in other public companies, family relationship with other Directors, senior management or major shareholders, working experience, directors' interests and etc, were disclosed in the Company's announcements to Bursa Malaysia Securities Berhad (in respect of new appointment) or Annual Report (in respect of re-election), for the information of the shareholders. Recommendations to shareholders for reappointment of retiring Directors were made by the Board after careful consideration of the performance (where applicable, the independence) assessment results of such Directors. Brief statements and/or justifications on the basis of recommending such reappointments were disclosed in the Notice of 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	:	At the beginning of the FY2025, Datuk Ng Peng Hong @ Ng Peng Hay (Senior Independent Non-Executive Director) was the chair of the NRC. Effective from 01 October 2024, Law Wei Liang (Independent Non-Executive Director) took up the chair of the NRC.	
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	:	The Board presently does not have any formal policy on gender diversity. Since 01 April 2023, there are 2 female Directors (1 Independent Non-Executive Director, and 1 Executive Director, representing 22.22% female representation) on our Board who serve to bring value to the Board discussions from different perspectives and approaches. Also, according to our HR internal statistical report, women hold more than 40% of the senior management positions in Bonia Group.	
		The Board remains mindful of the Principle of Malaysian Code of Corporate Governance ("MCCG") on the gender diversity policy for boardroom. Moving forward, the Board will endevour to fulfil the MCCG recommendation to have a minimum of 30% female directors on Board.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

Practice 5.10
The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application :	Applied	
Explanation on application of the practice :	Since 01 April 2023 – • there are 2 female Directors (1 Independent Non-Executive Director, and 1 Executive Director, representing 22.22% female representation) on our Board; and • according to our HR internal statistical report, women hold more than 40% of the senior management positions in Bonia Group, and the same have been disclosed in the Company's Annual Report. The Board presently does not have any formal policy on gender diversity. Nevertheless, the Group practices non-discrimination and selection based on merit in all recruitments, be it at Board level, senior management as well as employees, and female representation will be considered from time to time when suitable candidates are identified.	
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
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.

<table>
<tr><td colspan="2">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.</td></tr>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The NRC, and the Board, conducted annual performance assessments through structured questionnaires in mid-October 2024 and 2025, respectively, to assess the:
- effectiveness of the Board, Board Committees, and individual Directors; and
- independence of the Independent Directors

The following key evaluation criteria have been carefully reviewed during the assessments:
• Performance of the Board and Board Committees - composition, structure, processes, principal responsibilities, succession planning and governance matters; and
• Performance of each individual Board member, and independence of Independent Directors - competence, integrity, skills, experience, commitment, contribution, conflict of interest and independence as guided by the Main Market Listing requirements.

Overall assessment results were satisfactory to both the NRC, and the Board.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td></td></tr>
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<tr><td colspan="2">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td></td></tr>
</table>

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 Directors' remuneration is determined by taking into account the demands, complexities and performance of the Group as well as skills and experience required to perform the duties and responsibilities assigned to the Directors and senior management. For Executive Directors who are also the top senior management of the Group, they are subject to both fixed and performance-linked reward system. The fixed component consists of salary and other contractual entitlements whereas the performance-linked component includes a discretionary bonus based on the individual performance and financial performance of the Group. For Non-executive Directors, the level of remuneration reflects the levels of experience, expertise and responsibilities undertaken by the individual Director concerned. Directors' fees are paid to both Executive and Non-Executive Directors of Bonia Corporation Berhad by the Company and several of its local and/or foreign subsidiaries upon approval granted by the shareholders at AGM. Apart from it, Independent Non-Executive Directors receive yearly fixed allowance for their memberships of the Audit & Risk Management Committee and Nomination & Remuneration Committee, and attendance allowance for general meetings, Board and/or Committee Meetings they attended. Executive Directors are not entitled to such attendance allowance. Any fee payable by the Company to the Alternate Director(s) shall be deducted from their principal directors' remuneration. The Nomination & Remuneration Committee ("NRC") is tasked to review and recommend to the Board the remunerations of Directors and senior management on an annual basis, to ensure that rewards commensurate with their talent and individual performance.

<table>
<tr><td></td><td colspan="2">The affected Directors abstain from the participation in Board deliberations and decision regarding their individual remuneration.

Fees payable to both Executive and Non-Executive Directors, benefits payable to the Independent Non-Executive Directors, ex-gratia payment payable to former Directors (if any) are subject to approvals by the shareholders at the Company’s AGM.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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 combined the roles of nomination committee and remuneration committee and established the NRC to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management. The NRC Charter which deals with its authority and duties is available on the Company's website.	
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
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	:	Instruction – Please disclose the required information in the table below. Sole reference to the annual report, without disclosing the required information in the table provided is not allowed.

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	Chiang Sang Sem	Executive Director	90	0	0	0	0	11	101	347	198	347	26	0	87	1,005
2	Dato' Sri Chiang Fong Seng	Executive Director	65	0	0	0	0	8	73	322	162	825	86	0	108	1,503
3	Dato' Sri Chiang Fong Tat	Executive Director	60	0	0	0	0	7	67	78	162	677	47	0	117	1,081
4	Chiang May Ling	Executive Director	42	0	0	0	0	5	47	54	6	84	6	0	20	170
5	Datuk Chiang Heng Kieng	Non-Executive Non-Independent Director	60	2	0	0	0	2	64	72	2	6	0	0	3	83
6	Chong Chin Look (Resigned wef 30.09.2024)	Non-Executive Non-Independent Director	45	1	0	0	0	2	48	45	1	0	0	0	2	48
7	Datuk Ng Peng Hong @ Ng Peng Hay	Independent Director	70	17	0	0	0	0	87	70	17	0	0	0	0	87
8	Law Wei Liang	Independent Director	60	23	0	0	0	0	83	60	23	0	0	0	0	83
9	Azian Binti Mohd Yusof	Independent Director	60	23	0	0	0	0	83	60	23	0	0	0	0	83
10	Chiang Fong Xiang (Alternate Director to Chiang May Ling)	Executive Director	18	0	0	0	0	0	18	130	0	267	11	0	47	455
11	Raja Hamzah Abidin Bin Raja Nong Chik (Appointed wef 01.10.2024)	Independent Director	15	7	0	0	0	0	22	15	7	0	0	0	0	22
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

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

Practice 8.2
The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application :	Not applicable - all members of senior management are members of the board	
Explanation on application of the practice :		
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
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	:	At the beginning of the FY2025, Datuk Ng Peng Hong @ Ng Peng Hay (Senior Independent Non-Executive Director) was the chair of the ARC. He was not the Chairman of the Board during the aforesaid period. Effective 01 October 2024, Law Wei Liang (Independent Non-Executive Director) took up the chair of the ARC. He is not the Chairman of the Board.	
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 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 :	No former key audit partner of the firm of the External Auditors of Bonia has been appointed to the ARC of the Company.	
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 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 ARC's policies and procedures to assess the suitability, objectivity and independence of the External Auditors are stated in its ARC Charter. The ARC had assessed and evaluated the performance, independence and suitability of the External Auditors and recommended for its re-appointment to the Board. Following detailed assessments at the Board level, the Board was satisfied with the results and accordingly: • recommended the re-appointment of the External Auditors to shareholders at the 33rd AGM, which was duly approved by the members present thereat; and • resolved to recommend the re-appointment of the External Auditors to shareholders at the upcoming 34th 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
There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up
The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	At the beginning of the FY2025, the composition of the ARC was as follows: • Chairman: Datuk Ng Peng Hong @ Ng Peng Hay (Senior Independent Non-Executive Director); and • Other members: Azian Binti Mohd Yusof (Independent Non-Executive Director) and Law Wei Liang (Independent Non-Executive Director). Effective 01 October 2024, the composition of the ARC is as follows: • Chairman: Law Wei Liang (Independent Non-Executive Director); and • Other members: Azian Binti Mohd Yusof (Independent Non-Executive Director) and Raja Hamzah Abidin Bin Raja Nong Chik (Independent Non-Executive Director).

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 ARC members possess appropriate industry and financial experience to assist the Board on the strategy, risk management and financial matters of the Bonia Group. Their latest profiles, comprised the details of the age, gender, nationality, qualification, appointed date, directorship in other public companies, directors' interests, working experience and etc, were being included in the Annual Report of the Company under the Profile of Directors section, for the information of shareholders. Members of the ARC actively pursue continuous professional development to stay abreast of evolving accounting and auditing standards, practices, and regulatory requirements. Training programmes attended by the ARC members were included in the Corporate Governance Overview Statement of the Company's Annual Report.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 10.1
The board should establish an effective risk management and internal control framework.

Application	:	Applied	
Explanation on application of the practice	:	The Board has established an effective risk management and internal control framework as detailed in the Company's Statement on Risk Management and Internal Control in its Annual Report.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Practice 10.2
The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The key features of the Company's risk management and internal control framework, which covers their adequacy and effectiveness are disclosed under the Statement on Risk Management and Internal Control in the Company's Annual Report.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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 Board has combined the functions of the Audit Committee and the Risk Management Committee into a single body, the ARC. The ARC is responsible for overseeing the integrity of financial reporting and compliance matters, as well as the Group's risk management and internal control systems, among other responsibilities. Since 10 August 2020, the ARC has comprised solely of Independent Non-Executive Directors.

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.

<table>
<tr><td>Application</td><td>:</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td colspan="2">M/s NeedsBridge Advisory Sdn. Bhd. (“NBSB”) has been the Group’s outsourced Internal Auditors since November 2019. NBSB supports the ARC in monitoring and managing the Group’s risk management and internal control systems, and reports directly to the ARC.</td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="4">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure</td><td>:</td><td colspan="2"></td></tr>
<tr><td>Timeframe</td><td>:</td><td></td><td></td></tr>
</table>

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.

<table>
<tr><td>Application</td><td>:</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td colspan="2">The Board has obtained a confirmation from NBSB, being the outsourced Internal Auditors, that:
• the internal audit personnel assigned to handle the internal audit function of Bonia Group are free from any relationship and have no conflict of interest with the Group;
• Pang Nam Ming (a Member of Malaysian Institute of Accountants, a Fellow member of Association of Chartered Certified Accountants, a Professional member of The Institute of Internal Auditors Malaysia, and a Certified Internal Auditor) is the key personnel involved in the internal audit function of Bonia Group; and
• NBSB has carried out the internal audit function in accordance with professional standards and the recognised framework of the Bonia Group.

Annual assessment on the performance and independence of NBSB has been conducted in mid-October 2025, and the result was satisfactory to the ARC, and the Board.</td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="4">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure</td><td>:</td><td colspan="2"></td></tr>
<tr><td>Timeframe</td><td>:</td><td></td><td></td></tr>
</table>

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 Company recognises the importance of keeping its shareholders, investors and stakeholders informed of the Group's performance and corporate developments. Presently, the Board relies on the following channels of communication: • Announcements to Bursa Malaysia Securities Berhad ("BMSB") All material information (financial and non-financial) is being released to BMSB for the knowledge of the stakeholders • Company's Website The Company's website contains latest corporate information of our Group for the reference of the stakeholders. Apart from the above, the Company also maintains continuous engagement with other stakeholders, e.g. customers, suppliers, employees, regulators, media and community in general. The details of the Company's stakeholder engagements are made available in the Company's Annual Report.	
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 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.

<table>
<tr><td>Application :</td><td colspan="2">Not applicable – Not a Large Company</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2"></td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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 Company held its 33rd AGM on 28 November 2024. The Notice of 33rd AGM was dated and served to Bonia shareholders on 30 October 2024 which was more than 28 days prior to the said meeting.	
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 13.2
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 the then Directors and Alternate Directors attended the Company's 33rd AGM held on 28 November 2024. The Chairs of the ARC, and NRC, the External and Internal Auditors also attended the said AGM and provided meaningful response to the shareholders' enquiries.	
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's 33rd AGM held on 28 November 2024 at 10.00 am was a fully virtual meeting conducted via the following online platform: Broadcast venue: The Conference Room of Bonia, L8-08, Level 8, Ikon Connaught, Lot 160, Jalan Cerdas, Taman Connaught, Cheras, 56000 Kuala Lumpur, Malaysia Meeting platform: www.vpoll.com.my (Domain Registration No. with MyNIC Berhad: D1A457149) During the AGM, shareholders were able to exercise their rights to attend, speak (in the form of real time submission of typed texts including to pose questions to the Board) and/or vote remotely thereat by using the Remote Participation and Voting Facilities provided by AI Smartual Learning Sdn. Bhd. via its website at www.vpoll.com.my from various devices such as smart phone, tablet, laptop or computer. The poll results of the 33rd AGM are retrievable from the website of the Company as well as Bursa Malaysia Securities Berhad.	
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 13.4
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.

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.		
Application :	Applied	
Explanation on application of the practice :	At the commencement of the 33rd AGM, the Chairperson of the AGM briefed the eligible members (ie. individual members, proxies and authorised corporate representatives) attended thereat of their rights and method to pose questions and vote on the resolutions set out in the Notice of 33rd AGM. The Chairperson also provided a Questions & Answers ("Q&A") session for the shareholders to raise their concerns after all resolutions set out in the Notice of 33rd AGM have been put to the Meeting. All the then Directors and Alternate Director were present at the 33rd AGM and provided response to the questions posed by the shareholders. The Group Chief Financial Officer assisted the Chairperson in presenting the Board's replies to the issues and queries raised by Minority Shareholder Watchdog Group ("MSWG") in their letter dated 21 November 2024, via presentation slides.	
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 13.5
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.

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.		
Application	:	Applied
Explanation on application of the practice	:	The Company's 33rd AGM held on 28 November 2024 was a fully virtual meeting conducted via the online platform at www.vpoll.com.my (Domain Registration No. with MyNIC Berhad: D1A457149) provided by AI Smartual Learning Sdn. Bhd. ("Poll Administrators") in Malaysia. Shareholders were notified of the 33rd AGM by way of Letter to Shareholders ("LTS") served on 30 October 2024 via ordinary post. The LTS contained information on the meeting and provided a link for shareholders to download the Company's Annual Report, Circular to shareholders, Notice of 33rd AGM, Proxy Form as well as the Requisition form for printed copies of documents. The Notice of 33rd AGM also appeared in the newspaper advertisement, Bursa announcement, and Bonia website. To enable the shareholders to familiarise themselves with the virtual meeting system, the Administrative Guide for Thirty-Third Annual General Meeting ("AG-AGM") was being included in the Company's Annual Report 2024 for easy reference of the shareholders. A helpline was provided by the Poll Administrators if the shareholders needed assistance in matters related to online meeting platform or proxy appointment prior to the AGM. Apart from it, shareholders were invited to submit questions to the Board and/or the Auditors of the Company in advance prior to the AGM electronically. For submission of questions during the AGM, participants posed their questions via real time submission of typed texts. Throughout the AGM, a support team was present thereat to ensure smooth internet connection and running of the audio and visual equipment.

	During the AGM, a video guide on how to navigate and use the virtual meeting system was presented. Sufficient time and opportunity were provided for the shareholders to raise their questions and comments at the AGM. The Chairperson of the AGM allocated a Questions & Answers ("Q&A") sessions for the shareholders to raise their concerns after all resolutions set out in the Notice of 33rd AGM have been put to the Meeting. Questions and comments submitted by shareholders via real time submission of typed texts throughout the AGM, were managed by a team of moderators. Thereafter, the Group Chief Financial Officer assisted to read out the questions and comments received and provided the Board's replies thereon. After verification by the appointed Independent Scrutineers, the poll results for each of the resolutions were being announced by the Chairperson, and displayed on the screen of the participants of the AGM. The same have been announced to Bursa Malaysia Securities Berhad and posted on the website of the Company.
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 13.6
Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.			
Application	:	Applied	
Explanation on application of the practice	:	The resolutions passed at the 33rd AGM with the detailed poll results were announced to Bursa Malaysia Securities Berhad on the AGM date. The same had also been posted on the website of the Company. The minutes of the AGM are subsequently made available on the Company's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT 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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