

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5694
COMPANY NAME : GOLDEN PHAROS BERHAD
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	: Applied
Explanation on application of the practice	<p>The Board's pivotal role is to lead and establish GPB Group's vision, strategic direction, key policies and framework, including the management of the succession planning process of the Group and the appointment of key senior management.</p> <p>The Board sets the strategic direction of the Group and provides effective leadership through oversight of Management and monitoring the business performance in the Group.</p> <p>The roles and responsibilities of the Board are set out in the Board Charter which is published on the Company's website at www.goldenpharos.com.my</p> <p>The key responsibilities of the Board include:</p> <ol style="list-style-type: none">i. Reviewing and adopting a strategic plan;ii. Overseeing the conduct of the Group's businesses;iii. Identifying and approving policies pertaining to the management of all risk categories including but not limited to credit, financial, market, liquidity, operational, legal and reputational risks;iv. Reviewing the adequacy and the integrity of internal controls and management information systems;v. Reviewing the leadership and succession planning of the Group;vi. Serving as the ultimate approving authority for all significant financial expenditure; andvii. Promoting sound corporate culture. <p>The Board has delegated certain functions to management and the Board Committees, namely the Audit Committee, Nomination and Remuneration Committee, Strategy and Investment Committee, Risk</p>

	<p>Management and Sustainability Committee and Executive Committee to assist in fulfilling its ongoing oversight and stewardship role.</p> <p>The Board Committees have the authority to examine specific issues within their respective Terms of Reference (“TOR”) approved by the Board. The Chairman of the respective Board Committees reports to the Board with their recommendations. The ultimate responsibility for decision making, however, lies with the Board.</p> <p>The Senior Management Team is led by the Chief Executive Officer who is responsible to the Board in implementing the Group’s strategies, policies and decisions adopted by the Board, and oversees the day-to-day operations and business development of the Group.</p> <p>The Board sets the strategic aims in the Strategic Business Plan of the Company. The plan sets out the plan of the group and the way the business is to be pursued.</p> <ul style="list-style-type: none"> i. The Board ensures that necessary resources are in place by approving the financial and manpower resources requested by management in the strategic business plan. ii. The Board regularly reviews the performance of the Company, both operationally and financially. Each quarterly result is deliberated by the Board before approval is issued for its release to the market. iii. The Board sets the values and standards by reviewing and approving the Company’s core values and standards, referred to as the GOLDEN values, which stand for Gemilang, Optimis, Lestari, Dedikasi, Efektif and Nekad. <p>The Board builds understanding of its obligation to the stakeholders by participating in various training programs and conferences that explain about obligation to shareholders.</p>	
Explanation for departure	: Not Applicable	
	Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	: Not Applicable	
Timeframe	: Not Applicable	Not Applicable

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is led by the Chairman who is responsible for instilling good corporate governance practices, leadership and effectiveness of the Board.</p> <p>The Chairman is responsible for leadership of the Board in ensuring the effectiveness of all aspects of its role and is primarily responsible for leading the Board in setting the values and standards of the Company, the orderly and effective conduct of the meetings of the Board and shareholders, facilitating the effective contribution of Non-Executive Directors.</p> <p>Dato' Yahaya bin Ali was appointed as the Chairman of the Company on 1 April 2024. The responsibilities of the Chairman include:</p> <ul style="list-style-type: none">i. Providing strategic leadership for the Board so that the Board can perform its responsibilities effectively;ii. Leading the Board in in the adoption and implementation of good corporate governance practices in the Company;iii. Setting the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner;iv. Facilitating constructive discussions and decision-making to align with the Company's long-term objectives;v. Encouraging active participation and allowing dissenting views to be freely expressed;vi. Managing the interface between the board and management; andvii. Ensuring appropriate step are taken to provide communication with stakeholders and that their views are communicated to the board as a whole. <p>Details of the responsibilities of the Chairman are set out in the Board Charter which is published on the Company's website at www.goldenpharos.com.my</p>
Explanation for departure	:	Not Applicable

	Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable
Timeframe	:	Not Applicable
		Not Applicable

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges the importance of maintaining a distinct separation of roles between the Chairman and the CEO to ensure an effective check and balance mechanism. The respective roles and responsibilities are provided in the Board Charter which is available on the Company's website at www.goldenpharos.com.my.</p> <p>These roles are entrusted to different individuals, a deliberate decision aimed at achieving an appropriate balance of power and enhancing governance oversight. This separation ensures a clear division of responsibilities, distinguishing between the provision of leadership to the Board and the executive responsibility for the business direction, overall development, and management of the Group's business operations.</p> <p><u>Chairman</u></p> <p>Dato' Yahaya bin Ali was appointed as Non-Independent Non-Executive Director on 1 April 2024-</p> <p>The Chairman is primarily responsible for setting the tone at the top by promoting a strong culture of integrity, transparency, and good governance within the Company. He plays a crucial role in instilling good governance practices, providing leadership, and ensuring the effectiveness of the Board.</p> <p>His responsibilities include:</p> <ol style="list-style-type: none">i. Providing strategic leadership for the Board so that the Board can perform its responsibilities effectively;ii. Leading the Board in the adoption and implementation of good corporate governance practices in the Company;iii. Setting the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner;iv. Facilitating constructive discussions and decision-making to align with the Company's long-term objectives;v. Encouraging active participation and allowing dissenting views to be freely expressed;vi. Managing the interface between the board and management; and

	<p>vii. Ensuring appropriate step are taken to provide communication with stakeholders and that their views are communicated to the board as a whole.</p> <p><u>Chief Executive Officer (“CEO”)</u></p> <p>Mohd Roslan bin Mamat was redesignated as Chief Executive Officer on 13 September 2024, following his appointment as Acting Chief Executive Officer on 13 March 2024.</p> <p>CEO is the channel between the Board and Management for the implementation of the Company’s policies, strategies, and executing decisions of the Board. In this regard, he has the responsibility for the day-to-day operations and management of the Company. His responsibilities include:</p> <ul style="list-style-type: none"> i. Providing strong leadership by effectively communicating the Group’s vision, business strategy and environment, and its safety and health policy to employees; ii. Keeping the Board informed on the important aspects of the Group’s operations; iii. Providing directions in the implementation of short and long-term business plans; iv. Supervise heads of divisions and departments who are responsible for all functions contributing to the success of the Group; v. Assessing business opportunities which are of potential benefit to the Group; vi. Managing any underperforming business activity including relevant proposal to rectify the situation; and vii. Representing the Group as the key spokesperson with all stakeholders including investors, regulators and business partners.
<p>Explanation for departure</p>	<p>: Not Applicable</p>
	<p>Not Applicable</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>: Not Applicable</p>
<p>Timeframe</p>	<p>: Not Applicable</p>
	<p>Not Applicable</p>

Intended Outcome

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

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>			
Application	:	Applied	
Explanation on application of the practice	:	Dato' Yahaya bin Ali is not a member of any board committees of the Company. He did not attend nor participate in any Board Committee's meetings throughout the year 2025 which reflect his non-involvement in any other capacity. The composition of the Board Committee can be found in the Annual Report 2025.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The current Company Secretary, Puan Suraya binti Mohd Hairon has qualified to act as company secretary under Section 235(2) of the Companies Act ("CA") 2016 and also registered with the Companies Commission of Malaysia ("CCM") under Section 241 of the CA 2016 and is issued with practising certificate by the Registrar of Companies.</p> <p>The Company Secretary constantly keeps herself abreast of the changing regulatory and statutory requirements by attending the relevant continuous professional development programmes, briefings and conferences.</p> <p>The Company Secretary whose appointment and removal are subject to Board's approval, had attended all Board, Board Committees' meetings and Group Management Committee meetings throughout the year 2025.</p> <p>The following are the functions of the Company Secretary:</p> <ul style="list-style-type: none">• The Company Secretary reports directly to the Board and is the source of guidance and advice to the Directors on areas of corporate governance, relevant legislation, regulations and policies, besides ensuring compliance with the Listing Requirements of Bursa Securities and other regulatory requirements;• Advising the Board on its roles and responsibilities;• Helping the Board and its Board Committees function effectively and in accordance with their terms of reference and best practices;• Facilitating the orientation of new Directors and assisting in training and development of Directors;• Advising the Directors on corporate disclosures and compliance with the Companies Act 2016, securities regulations and MMLR of Bursa Securities;• Managing processes pertaining to the annual shareholders' meeting;• Managing Board & Board Committee meeting logistics, attending and recording minutes thereof and facilitating Board Communication; and

	<ul style="list-style-type: none"> Monitoring the development of corporate governance and informing the Board of current governance practices. <p>The Board has direct and unrestricted access to the advice and services of the Company Secretary. The Company Secretary is responsible to the Board for ensuring that all governance matters are adhered to and that applicable laws and regulations are complied with.</p> <p>The roles and responsibilities of the Company Secretary are set out in the Board Charter which is published on the Company's website at www.goldenpharos.com.my</p>	
Explanation for departure	: Not Applicable	
	Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	: Not Applicable	
Timeframe	: Not Applicable	Not Applicable

Intended Outcome

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

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied
Explanation on application of the practice	:	<p>Our Board of Directors were given device to reduce the amount of paper used for circulation of Board papers. All notices and proposal papers are uploaded and distributed to directors electronically and instantly.</p> <p>This is not only eases the process of distribution of paper and minimises leakage of sensitive information but also enables the Directors and Management to have access to the proposal papers electronically anytime and anywhere.</p> <p>The notice and the meeting papers relevant to the business of the meeting are circulated to all Directors at least five (5) working days prior to the meeting date or within a shorter notice period in the case of an ad-hoc meeting, to allow Directors to have ample time to review matters to be deliberated at the meeting and to facilitate informed decision making. Occasionally, Board meetings may also be convened at short notice when there is a need to make time-critical decisions.</p> <p>At each scheduled Board meeting, our CEO, Head of Group Finance, Head of Strategic Planning, Project and Operational Monitoring and the respective head of business and/or supporting units are invited to make presentations or participate in Board discussions. All of these arrangements enable the Board to receive comprehensive and complete information in order to make a full assessment on the proposal(s).</p> <p>Our Company Secretary tables an annual meeting calendar to our Board prior to each of new calendar year in order to facilitate the Directors' time planning. The calendar provides all meetings (including annual general meeting) scheduled for the Board and Board Committee, together with tentative agendas to be discussed at the respective Board and Board Committee meetings. This serves to facilitate the Board and management in planning the preparation of matters for discussion at the meetings scheduled.</p> <p>Proceedings and decisions of the Board and Board Committees are documented in the minutes, including matters where Directors are required to abstain for voting and deliberation. Minutes of meetings are</p>

	circulated in a timely manner and confirmed as a correct record by the Board and Board Committees at the next meeting.	
Explanation for departure	:	Not Applicable
		Not Applicable
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable
Timeframe	:	Not Applicable
		Not Applicable

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Charter sets out the Board of Directors strategic intent and outlines the Board's roles, powers that the Board reserves for itself and responsibilities that are delegated to the Management and the various Board Committees. The Board's functions are governed and regulated by its Charter, the Constitution of the Company and the various applicable legislation, Listing Requirements and other regulations and codes.</p> <p>There is a formal schedule of matters reserved for Board's deliberation and decision to ensure the direction and control of the Company are in its hand. Keys matters reserved for the Board include, inter-alia, approval of audited financial statements, quarterly and annual financial statements for announcement, investment and divestment, as well as monitoring of the Groups' financial and operating performance.</p> <p>The Board Charter, which is periodically reviewed by the Board to be in line with regulatory changes, was last reviewed and approved by the Board in October 2022. The updated version of the Board Charter is available on the Company's website at www.goldenpharos.com.my.</p> <p>In addition, there is also a Discretionary Authority Limits documents, which clearly demonstrates the different authorities between the Management and the Board.</p>
Explanation for departure	:	Not Applicable
		Not Applicable
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable

Timeframe	:	Not Applicable	Not Applicable
------------------	---	----------------	----------------

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has established a Code of Business Ethics ("COBE") to promote good business conduct and to foster a healthy corporate culture founded on integrity, transparency, and fairness.</p> <p>The objective of the COBE is to set out the core principles and standards of ethical conduct expected of all Directors and Employees, based on the values upheld by the Company. The COBE is not intended to be exhaustive, and Directors and Employees are expected to exercise sound judgment and comply with any additional ethical, professional, or legal obligations when performing their duties.</p> <p>Key areas covered under the COBE include, amongst others, transparency, integrity, accountability, management of conflicts of interest, anti-corruption and anti-bribery practices, confidentiality, insider trading, anti-money laundering, proper use of the Company's assets, sustainability, and compliance with applicable laws, rules, and regulations.</p> <p>For all intents and purposes, all Directors are required to uphold the highest standards of accountability and social responsibility, in line with all applicable laws, rules, and regulations governing the Company.</p> <p>In addition, the COBE is complemented by the GPB Group No Gift Policy, which reinforces the Group's zero-tolerance approach towards all forms of corruption and bribery.</p> <p>The Code of Business Ethics and No Gift Policy are published on the Company's website at www.goldenpharos.com.my.</p>
Explanation for departure	:	Not Applicable

	Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable
Timeframe	:	Not Applicable
		Not Applicable

Intended Outcome

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

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

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Whistle Blowing Policy and Procedures adopted by the Board seeks to foster an environment where integrity and ethical behaviour are maintained and any illegality, Improper conduct and/or wrongdoing in the Group may be exposed.</p> <p>It outlines when, how and to whom a concern may be properly raised about improper conduct such as incidents of fraud, corruption or bribery, conduct or activity which breaches any law or regulatory obligation, breach of the Group's policies, practices, procedures or other rules of conduct, Improprieties in matters of financial reporting and a situation which poses a danger to health, safety or any individual or significant danger to the environment involving employees within the Group.</p> <p>It sets out the channel/procedures for the whistle-blower to raise concerns both inside and outside the Management line. The identity of the whistle-blower is kept confidential and protection is accorded to the whistle-blower against any form of reprisal.</p> <p>Any party that retaliates against someone who has reported a wrongdoing in good faith may be subject to appropriate action, up to and including legal action, where applicable.</p>	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	The Board of Golden Pharos Berhad (GPB) has approved the establishment of the Risk Management and Sustainability Committee (RMSC) to support the Board in fulfilling its oversight responsibilities over the Group's risk management practices in accordance with the Main Market Listing Requirements (MMLR) and the Malaysian Code on Corporate Governance (MCCG). The RMSC also assists the Board in overseeing the Group's sustainability strategy and initiatives, encompassing Environmental, Social and Governance (ESG) matters, and in embedding sustainability best practices across the Group in line with the principles and requirements of the MMLR and MCCG.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	<p>Stakeholder engagement is a key element in achieving the Company's sustainability objectives. As a Group, safeguarding the well-being of customers, employees, other stakeholders, and the environment is fundamental to sustaining long-term performance and value creation.</p> <p>The Group's stakeholders comprise various parties with interests in or impacts on the Company's operations. The Company has identified its key stakeholders and established appropriate engagement mechanisms and management priorities to better understand their expectations, as well as to identify and address significant sustainability-related risks and opportunities.</p> <p>Golden Pharos Berhad (GPB) engages its stakeholders through multiple communication channels and targeted initiatives, as detailed in GPB's Sustainability Report, available at https://goldenpharos.com.my</p>	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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 Company integrates sustainability risks and opportunities into its overall strategy and decision-making processes. These factors are considered alongside financial and operational risks to guide long-term planning, investments, and operations. Senior management and the Board oversee progress to ensure sustainability supports long-term value creation and business success. Meanwhile, the Risk Management and Sustainability Committee (RMSC) will provide quarterly updates to the Board of Golden Pharos Berhad (GPB) on the latest status of sustainability initiatives, ensuring that the Board remains abreast of developments and has a clear understanding of sustainability issues.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	The Board and Management Team assessed and analysed risk factors associated with the Group's most material matters to enhance business processes and support long-term prospects. The materiality assessment was conducted through engagement with a targeted group of stakeholders, including shareholders, employees, suppliers, vendors, service providers, relevant authorities, and the communities served by the Company.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	<p>In 2021, the Company appointed the Head of Corporate Services to lead and oversee the Group’s sustainability function, including planning and making recommendations to the Board on business performance as well as environmental, social and governance (ESG) matters.</p> <p>Management is supported by the Risk Management & Sustainability Committee (RMSC), which provides oversight and guidance on the implementation and integration of sustainability initiatives across the Group.</p>

Intended Outcome

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

Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied	
Explanation on application of the practice	:	<p>The NRC is guided by its Terms of Reference, the Board Charter, and Fit and Proper Policy in reviewing the composition of the Board and Board Committees.</p> <p>The Board is mindful that for it to be effective, its composition must include the right group of people, with an appropriate mix of skills, knowledge, experience and independence elements that fit the Company's objectives and strategic goals</p> <p>In an effort to refresh the Board composition, the effectiveness of the Board as a whole and the contribution of each Director to the effectiveness of the Board and the contribution of the Board's various committees will be assessed on an annual basis through the yearly Board Evaluation.</p> <p>The annual re-election of retiring Directors at the 38th AGM, the NRC has been contingent on satisfactory evaluation of the Director's performance and contribution to the Board. Upon review of the Fit and Proper Declaration submitted by the retiring directors, the NRC was satisfied that the retiring Directors remain committed to their role and would continue to be effective and valuable members of the Board</p>	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	Not Applicable	
Explanation for departure	:	<p>During the financial year 2025, the Board comprises 8 Directors, of whom 3 are Independent Non-Executive Directors (“INEDs”). The INEDs constitutes 37.5% of the current Board composition.</p> <p>Nevertheless, the Board is mindful of MCCG Practice 5.2 requiring at least half majority of the Board to comprise INEDs and will identify potential candidates for the appointment of an additional independent Director to gradually meet this requirement and will assess the composition and size of the Board on an ongoing basis to ensure the needs of the Company are met. The Company has complied with Bursa Listing Requirement which requires at least 2 or 1/3, whichever is higher, of Board members to be INEDs.</p> <p>The Board has in place the Audit, Nomination & Remuneration, Strategy & Investment, Risk Management & Sustainability Committee and Executive Committee entrusted to assist in fulfilling its oversight responsibilities. The chairman of Audit and Nomination & Remuneration Committee are also INEDs who are not chairman of the Board. This governance structure provides an effective check and balance in the Board decision making process.</p> <p>The Board is of the view that the current Independent Non-Executive Directors have the experience and business acumen necessary to carry sufficient weight in the Board’s decisions, and act in the best interests of the shareholders.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Choose an item.	Not Applicable

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 policy of the Company to limit the tenure of its Independent Directors cumulative limit of nine (9) years. Upon completion of 9 years' service, an Independent Director may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Director. Otherwise, the Board must justify and seek shareholders' approval at annual general meeting (AGM) in the event it retains the Director as an Independent Director. None of the 3 independent directors has served for more than 9 years as at the date of this report.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	Not Applicable

Intended Outcome

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

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application :	Applied																																																																															
Explanation on application of the practice :	<p>The Board strongly advocates corporate culture that embraces diversity when determining its composition taking into accounts the skills and industry experience, knowledge, gender, age, ethnicity and other qualities of Directors, in the context of the needs and goals of the Company.</p> <p>The Nominating Committee, in making its recommendation on potential candidates for appointment of Directors, will consider (among others) the criteria for Board membership, including qualities, experience, skills, expertise, education background and qualifications, competencies, integrity, contribution, level of commitment in terms of time and other qualities that will best qualify a nominee to serve on the Board.</p> <p>The Board skills matrix is as follows:</p> <table border="1"> <thead> <tr> <th></th> <th>Dato' Yahaya bin Ali</th> <th>Muhammad Ramizu bin Mustaffa</th> <th>Dato' Burhanuddin Hilmi bin Mohamed @ Harun</th> <th>Dato' Bentara Dalam Dato A. Rahman bin Yahya</th> <th>Dr Mohd Zaki bin Hamzah</th> <th>Datuk Dr Yahaya bin Ibrahim</th> <th>Saiffuddin bin Othman</th> <th>Adida binti Muhammad</th> </tr> </thead> <tbody> <tr> <td>Corporate Governance</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Breadth of Business Experience</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Government Experience</td> <td>√</td> <td></td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td>√</td> </tr> <tr> <td>Legal/Regulatory</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>√</td> <td></td> </tr> <tr> <td>Human Capital</td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Accounting/Financial Management</td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Corporate CEO/</td> <td></td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> </tbody> </table>									Dato' Yahaya bin Ali	Muhammad Ramizu bin Mustaffa	Dato' Burhanuddin Hilmi bin Mohamed @ Harun	Dato' Bentara Dalam Dato A. Rahman bin Yahya	Dr Mohd Zaki bin Hamzah	Datuk Dr Yahaya bin Ibrahim	Saiffuddin bin Othman	Adida binti Muhammad	Corporate Governance	√	√	√	√	√	√	√		Breadth of Business Experience	√	√	√	√	√	√	√	√	Government Experience	√			√	√	√		√	Legal/Regulatory							√		Human Capital		√	√	√	√	√	√		Accounting/Financial Management		√	√	√					Corporate CEO/		√	√		√	√		
	Dato' Yahaya bin Ali	Muhammad Ramizu bin Mustaffa	Dato' Burhanuddin Hilmi bin Mohamed @ Harun	Dato' Bentara Dalam Dato A. Rahman bin Yahya	Dr Mohd Zaki bin Hamzah	Datuk Dr Yahaya bin Ibrahim	Saiffuddin bin Othman	Adida binti Muhammad																																																																								
Corporate Governance	√	√	√	√	√	√	√																																																																									
Breadth of Business Experience	√	√	√	√	√	√	√	√																																																																								
Government Experience	√			√	√	√		√																																																																								
Legal/Regulatory							√																																																																									
Human Capital		√	√	√	√	√	√																																																																									
Accounting/Financial Management		√	√	√																																																																												
Corporate CEO/		√	√		√	√																																																																										

	As for the appointment of Senior Management, the Human Resource Department focuses on their working experience, skill set, competencies, character, integrity and commitment in the assessment of the identified candidates before recommending them to the designated Chief Executive Officer for approval. While it is important to promote diversity, the appointment to the Board and senior management are based on merits of the candidates.	
Explanation for departure	Not Applicable	
	Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	Not Applicable	
Timeframe	Not Applicable	Not Applicable

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	:	Departure	
Explanation on application of the practice	:	Not Applicable	
Explanation for departure	:	<p>The Board rely primarily on the recommendation from the controlling shareholder to ensure alignment with the Company's strategic direction, long-term vision, and business priorities. As the major stakeholder, the controlling shareholder has a vested interest in the Company's sustainable growth and performance, making their input valuable in identifying candidates who can contribute effectively to the Board.</p> <p>The Nominating Committee is responsible for assessing suitable candidates for appointment to the Board for approval, taking into account the required mix of skills, diversity, experience and expertise of members of the Board before submitting its recommendation to the Board for decision.</p> <p>Nevertheless, in identifying future candidates, the Board will also engage independent sources where necessary, including external human resource consultants and specialised databases, to ensure a diverse and well-qualified pool of candidates for Board appointments.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Choose an item.	Not Applicable

Intended Outcome

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

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied
Explanation on application of the practice	:	<p>Through the Board Effectiveness Evaluation (BEE) 2025, the Nomination and Remuneration Committee (NRC) had assessed the Directors' eligibility for re-election and appointment by considering their competencies, commitment, contribution, and their ability to act in the best interest of the Company.</p> <p>The latest profiles of each of our Directors are published in our Annual Report 2025 (under "Board of Directors" section) and corporate website. The "Board of Directors" section also includes the following disclosures for each Director:</p> <ul style="list-style-type: none">• Age, gender and date of appointment;• Directorship of other listed issuers/ public companies;• Family relationship with any Director or major shareholder of the Company;• Conviction for offences (excluding traffic offenses) within the past five (5) years; and• Public sanction or penalty imposed by relevant regulatory bodies during the financial year. <p>The Company disclosed the expertise, competencies and training attended and provided an explanatory note to the agenda for ordinary resolutions on the re-election of Dato' Burhanuddin Hilmi bin Mohamed @ Harun, Muhammad Ramizu bin Mustaffa and Dato' Yahaya bin Ali in our Notice of AGM dated 30 April 2026.</p> <p>The explanatory note stated that each of the Board had, through the NRC, assessed the performance and contribution of the retiring Directors through the annual Board Assessments and individual Directors' self and peer assessment and taken into consideration the criteria under the Directors' Fit and Proper Policy of the Company and concluded that they had effectively discharged their roles as Directors and were able to act in the best interest of the Company. The Board endorsed the NRC's recommendation on the re-election of the Retiring Directors.</p>

Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	Datuk Dr Yahaya bin Ibrahim was appointed as the Chairman of NRC on 1 st April 2024 and he is an Independent Non-Executive Director. Majority of members of NRC are Independent Non-Executive Director.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	Not Applicable	
Explanation for departure	:	<p>To comply with para 15.02(1) of the Main Market Listing Requirement (“MMLR”) and Malaysian Code on Corporate Governance 2021 (“MCCG 2021”), the Company has appointed Adida binti Muhammad as a woman Director on the 31 May 2023. The Board currently comprises seven (8) Directors, of whom one (1) is woman, standing at 12.5% of overall Board composition.</p> <p>The Board and NRC remain unwavering in their commitment to achieving the gender diversity objective of attaining a 30% representation of women on the Board.</p> <p>The Board acknowledge the benefits of diversity in Board composition for effective discussion and the consideration of management issues. The ultimate decision to appoint female candidates will be based on merit and contribution that the selected candidates will bring to the Board and the Company. If suitable candidates are identified in future, the Board and the Company may seek to increase female representation.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The Board is supportive to have 30% female representative on Board as and when such potential candidate and position is available.	
Timeframe	:	Others	Not Applicable

Intended Outcome

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

Practice 5.10

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company will continue to play an important role in sustainable job creation and to be at the forefront of the economic recovery post-pandemic.</p> <p>The Company also ensure that women are part of our highest governance levels whereby key governance positions are led by calibre women such as:</p> <ul style="list-style-type: none">• Head of Company Secretarial: Suraya binti Mohd Hairon• Head of Human Resources and Administration: Wan Zuhairiah Binti Wan Ali @ Wan Damsek• Head of Finance: Tengku Zarith Sofiah binti Tengku Azam• Head of Internal Audit: Siti Rohani binti Hasan <p>The Company practices the principle of reward-based on meritorious performance with no discrimination towards race, religion, age, sexual orientation, disabilities, nationality and other demographic factors in the process of employee hiring, employee benefits, appraisal, remuneration and promotion. In financial year 2025, there were zero incidents of discrimination.</p> <p>The Board is committed to ensure that its composition not only reflects the diversity as recommended by the MCCG, as best as it can, it will also have the right mix of skills and balance to contribute to the achievement of the Company's goals.</p>	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>		
Application	:	Applied
Explanation on application of the practice	:	Annual evaluation of the Board as a whole, Board Committees and the individual Directors is undertaken by the Nominating Committee. The evaluation carried out during the financial year under review involved an annual assessment of the effectiveness of each individual Director and the Board as a whole with the objectives of assessing whether the Board and the Directors had effectively performed their roles and fulfilled their responsibilities, and devoted sufficient time commitment to the Company's affairs, in addition to recommending areas for improvement. The internal Board Effectiveness Evaluation was tabled to and noted by the Board during Board of Directors Meeting No. 5.2025 held on 30 November 2025.
Explanation for departure	:	Not Applicable
		Not Applicable
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable
Timeframe	:	Not Applicable
		Not Applicable

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The company has Remuneration Package for the Non-Executive Directors, the directors' fees, board committee membership fees, chairman allowances and meeting allowance.</p> <p>Directors' fees and benefits payable to Directors are subject to yearly approval by shareholders at the Company's annual general meeting. The remuneration of the Directors is disclosed in the Board Charter and the Corporate Governance Statement in the Company's Annual Report.</p> <p>While a remuneration structure for Senior Management is in place, the Board is of the view that detailed disclosure of such information would not be disclosed due to confidentiality considerations.</p> <p>The Company's annual report is made available on the company website at www.goldenpharos.com.my</p>	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has established a Nomination and Remuneration Committee (NRC), which comprises exclusively of Non-Executive Directors, a majority of whom are Independent Directors. The roles and responsibilities of NRC are governed by its Term of Reference, which are available on the Company's website at www.goldenpharos.com.my . The TOR of the NRC are in line with recommendation of MCCG.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

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

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	The total remuneration for the Directors of the Company in respect of the financial year ended 31 December 2025 was RM610,600. Each directors' remuneration is disclosed on named basis in the Company's Annual Report.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	DATO' YAHAYA BIN ALI	Non-Executive Non-Independent Director	53.0	160.8	-	-	11.1	-	224.9	-	-	-	-	-	-	-
2	MUHAMMAD RAMIZU BIN MUSTAFFA	Non-Executive Non-Independent Director	41.0	25.2	-	-	-	-	66.2	18.0	3.0	-	-	-	-	21.0
3	DATO' BURHANUDDIN HILMI BIN MOHAMED @ HARUN	Non-Executive Non-Independent Director	41.0	12.0	-	-	-	-	53.0	18.0	4.2	-	-	-	-	22.2
4	DATO' BENTARA DALAM DATO' HAJI A. RAHMAN BIN YAHYA	Non-Executive Non-Independent Director	41.0	19.6	-	-	-	-	60.6	18.0	2.4	-	-	-	-	20.4
5	DATUK DR YAHAYA BIN IBRAHIM	Independent Director	41.0	26.4	-	-	-	-	67.4	-	-	-	-	-	-	-
6	DR MOHD ZAKI BIN HAMZAH	Non-Executive Non-Independent Director	41.0	18.0	-	-	-	-	59.0	18.0	6.0	-	-	-	-	24.0
7	SAIFFUDDIN BIN OTHMAN	Independent Director	41.0	25.8	-	-	-	-	66.8	18.0	3.0	-	-	-	-	21.0
8	ADIDA BINTI MUHAMMUD	Independent Director	41.0	25.8	-	-	-	-	66.8	-	-	-	-	-	-	-

Intended Outcome

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

Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:	Not Applicable	
Explanation for departure	:	As regards the remuneration of the GPB Group's senior management team, the Board is of the view that the disclosure of these details would not be in the best interest of GPB Group due to confidentiality and the competitive nature of the industries in which the GPB Group operates, as well as risk of staff poaching by our competitors.	
		The company also believes that the non-disclosure of the information on key personnel and their remuneration will not affect the interest of its shareholders.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Choose an item.	Not Applicable

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	MOHD ROSLAN BIN MAMAT	Chief Executive Officer	262.32	138.6	-	11.1	1.0	413.02
2								
3	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-

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	:	Not Applicable

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Chairman of the Audit Committee ("AC") is an Independent Non-Executive Director, who is not the Chairman of the Board. <ul style="list-style-type: none">• Chairman of the Board: Dato' Yahaya bin Ali• Chairman of Audit Committee: Saiffuddin bin Othman	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	None of the Board members or Audit Committee (AC) members was a former key audit partner of the Company's external auditors. The AC's terms of reference contain a provision which requires a former key audit partner to observe a cooling-off period of at least three years before being appointed as a member of the AC.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	In addition to written assurance on the independence of the External Auditor obtained during the year, the Policy on Non-Audit Services by the Group's External Audit Firm had also been established to ensure the independence of the external auditors.	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Not Adopted
Explanation on adoption of the practice	:	Not Applicable

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Audit Committee (AC) members have wide range of necessary skill, knowledge and experience in discharging their duties. All the AC members are financially literate and carried out their duties in accordance with the Terms of Reference of the AC.</p> <p>The qualification and experience of the individual AC Members are disclosed in the Directors' profile in the Company's Annual Report 2025. All members of the AC have attended continuous professional development programmes to keep themselves abreast of relevant development in accounting and auditing standards. Detail of their training attended during financial year 2025 are disclosed in the Corporate Governance Overview Statement of the Company's Annual Report.</p> <p>In addition, the AC members are briefed by the External Auditors on key changes in financial reporting standards and regulatory requirements from time to time during AC Meetings.</p>	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	<ol style="list-style-type: none"> 1. The Company has in place an Enterprise Risk Management (“ERM”) framework and policy which give guidance in managing key business risks affecting the Group. 2. The framework is supported by a Board-approved risk appetite statement, which guide strategic decision-making and ensure that risk exposures remain within acceptable parameters aligned with the Group’s objectives. 3. There is in place a formal and an on-going process to identify, evaluate and manage significant risks faced by the Group that may impede the achievement of the Group's objectives throughout the year. 4. The Group's ERM framework defines the processes in managing the Group's key risks on a continuous basis and action plans towards effective risk management and internal control practices. 5. The Board, with assistance from the Risk Management & Sustainability Committee (“RMSC”), oversees and provides oversight and direction for the implementation of risk management in the Group. 6. The risk management function coordinates the implementation of risk management processes across the Group, with the support of departmental heads at the head office as well as Heads of Subsidiaries and Heads of Departments/Units within operating subsidiaries. Principal risks, existing controls and mitigation measures are reviewed in consultation with designated risk owners to ensure effective management of risk exposures. The consolidated risk assessments, risk registers and risk action plans are subsequently reported to the RMSC and the Board on a quarterly basis for review and endorsement.
Explanation for departure	:	Not Applicable
		Not Applicable
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The Board affirms that the Risk Management and Sustainability Committee (“RMSC”) adequately oversees the risk management framework of the Group. 2. The Group’s ERM framework is guided by internationally recognised standards, including ISO 31000: Risk Management – Guidelines and the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) Internal Control – Integrated Framework, to ensure that risks are systematically identified, evaluated and managed in alignment with the Group’s objectives and risk appetite. 3. The adequacy and effectiveness of the Group’s risk management and internal control system, together with the key features of the framework, are disclosed in the Statement on Risk Management and Internal Control in the Annual Report. 	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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 Risk Management and Sustainability Committee ("RMSC") was established on 1 April 2024. The objective is to assist the Board in fulfilling its oversight responsibilities in relation to the current risk management practice based on the Main Market Listing Requirement ("MMLR") and Malaysia Code on Corporate Governance ("MCCG"). The RMSC also assists the Board in relation to the Group's sustainability strategy and initiatives comprising of environmental, social and governance matters as well as embedding sustainability best practices to the Group in accordance with the MMLR and MCCG. Currently, the RMSC is composed of 40% independent 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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Internal Audit function at Golden Pharos Berhad is overseen by the Audit Committee, with the Head of Internal Audit reporting directly to the Audit Committee. The function operates independently from management and provides objective assurance on the adequacy and effectiveness of the group's governance, risk management and internal control framework, in accordance with the annual audit plan approved by the board.</p> <p>The Audit Committee reviews the Internal Audit Charter, which defines the purpose, authority and responsibilities of the Internal Audit function, and ensures that the function remains independent and adequately resourced to discharge its responsibilities effectively. Private sessions are held between the Audit Committee and the Head of Internal Audit, without the presence of management, to facilitate open and objective discussions.</p> <p>Internal audit reports are shared with management for feedback and implementation of corrective actions within agreed timelines. The Audit Committee reviews key audit findings, monitors the status of management's corrective actions, and invites management to attend meetings where significant control weaknesses are identified.</p> <p>Based on its oversight, the Audit Committee is satisfied that the Internal Audit function continues to operate effectively and independently in supporting sound corporate governance within the Group. Further information on the Internal Audit Department ("IAD"), including its roles and responsibilities, as well as the duties discharged by the Audit Committee in overseeing the effectiveness and independence of the IAD, is set out in the Audit Committee Report, which forms part of the Group's Annual Report 2025.</p>
Explanation for departure	:	Not Applicable
		Not Applicable
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>In accordance with the Internal Audit Charter, the Internal Audit Department (“IAD”) functions as an independent and objective assurance and advisory function to assist management and the Board of Directors, including the Audit Committee, in the effective discharge of their duties and responsibilities. The IAD was established to examine and evaluate the adequacy and effectiveness of the Group’s governance, risk management and internal control framework.</p> <p>The IAD has confirmed its organisational independence, in line with the company’s Code of Conduct and Business Ethics and the professional standards issued by the Institute of Internal Auditors (“IIA”). All internal auditors are required to submit an annual declaration confirming their adherence to the Code of Ethics and affirming that they have no relationships or conflicts of interest that could compromise their objectivity when performing audit assignments throughout the financial year.</p> <p>The Internal Audit function at Golden Pharos Berhad is led by the Head of Internal Audit, whose qualifications and experience are detailed in the company’s annual report. The function operates under a dual reporting structure, reporting functionally to the Audit Committee to ensure independence and transparency, and administratively to the Chief Executive Officer. As at the financial year end, the IAD comprised four (4) internal auditors with diverse professional backgrounds, including accounting, finance, and information technology.</p> <p>In providing assurance on governance, risk management, and internal control, the IAD conducts its activities in accordance with recognised frameworks and applicable regulatory requirements, including the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Malaysian Code on Corporate Governance, ISO 31000 on Risk Management, and the COSO Internal Control – Integrated Framework.</p> <p>Further information on the IAD, including the duties discharged by the Audit Committee in overseeing its effectiveness and independence, is</p>

	set out in the Audit Committee Report, which forms part of the Group's Annual Report 2025.	
Explanation for departure	: Not Applicable	
	: Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	: Not Applicable	
Timeframe	: Not Applicable	: Not Applicable

Intended Outcome

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

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

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance of being transparent and accountable to the Company's stakeholders. Communication and engagement with the stakeholders. The various communication channels we employ to reach our stakeholders include the following:-</p> <p>(a) General meetings Our AGM is the principal forum for dialogue with shareholders, who are given the opportunity to enquire and seek clarification on the operations and financial performance of GPB Group.</p> <p>(b) Corporate website GPB Group via its websites - https://goldenpharos.com.my/ provides shareholders and the public to access corporate information, announcements, quarterly financial results, annual reports, press release, news and events related to our Group on a timely basis.</p> <p>(c) Media Social The Company also practices dissemination of information using social media platform such as Instagram and Facebook.</p> <p>The Stakeholders are encouraged to direct their enquiries or concern via electronic mail to info@gpb.com.my.</p>
Explanation for departure	:	Not Applicable
		Not Applicable
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable
Timeframe	:	Not Applicable

Intended Outcome

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

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

Practice 12.2

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

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:	Not Applicable	
Explanation for departure	:	The Company does not fall under the category of “Large Companies” as defined in the Malaysian Code on Corporate Governance for the time being.	
		Such requirement is therefore not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

Intended Outcome

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

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Notice for forthcoming Annual General Meeting is given at least 28 days prior to the meeting. The notice of AGM contains details of resolutions to be approved by the shareholders with the explanatory notes. An Administrative Details is attached to the notice providing relevant information and the shareholders' entitlement (if any) to participate at the AGM.</p> <p>Notice for the 2025 AGM was given 48 days ahead of the AGM. The additional time given to shareholders is to allow them to make the necessary arrangements to attend and participate in person or through corporate representatives, proxies or attorneys. More importantly, it enables the shareholders to consider the resolutions and make an informed decision in exercising their voting rights at the general meeting.</p>	
Explanation for departure	:	Not Applicable	
		Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	The Directors are mindful of the recommendation under the Code that all directors must attend general meetings and fully appreciate the need for their attendance at all such meetings. During the 38th Annual General Meeting held on 18th June 2025, all Directors, Chairman of Committees, Company Secretary and Senior Management were present during the AGM. The External Auditors also attend to provide independent clarifications on matters raised by the shareholders. The shareholders were also invited to ask questions both about the resolutions being proposed before putting them to vote as well as matters relating to the Company's operations in general and meaningful responses were given to the questions raised.	
Explanation for departure	:	Not Applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Not Applicable	Not Applicable

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	:	Departure	
Explanation on application of the practice	:	Not Applicable	
Explanation for departure	:	The Company does not have a large number of shareholders. The location of General Meeting has always been held in Kuala Terengganu which are accessible by public transport and the company did not intend to hold AGM at any remote location. The number of holders is not large to warrant the use of technology to facilitate remote shareholders participation or voting in absentia at this stage.	
		Alternative practice: Shareholders are allowed to appoint proxy(ies) to attend, speak and vote on their behalf at General Meeting.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not Applicable	
Timeframe	:	Choose an item.	Not Applicable

Intended Outcome

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

Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>		
Application	:	Applied
Explanation on application of the practice	:	At the commencement of the 38 th AGM, the Chairman briefed the members, corporate representatives and proxies who were present of their rights to speak and vote at the meeting. Then the CEO, Encik Roslan bin Mamat, presented FY2024 financial performance and corporate highlights. The shareholders were also given opportunities to pose any questions pertaining to financial and non-financial matters during the AGM.
Explanation for departure	:	Not Applicable
		Not Applicable
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable
Timeframe	:	Not Applicable
		Not Applicable

Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>		
Application	:	Not applicable – only physical general meetings were conducted in the financial year
Explanation on application of the practice	:	Not Applicable
Explanation for departure	:	Not Applicable
		Not Applicable
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable
Timeframe	:	Not Applicable
		Not Applicable

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	<p>The minutes of the 38th Annual General Meeting (AGM) of the Company held on 18 June 2025 was uploaded to our corporate website within thirty (30) days from the date of AGM which is accessible to our shareholders.</p> <p>The minutes of the 38th AGM of the Company are available on the Company's corporate website at www.goldenpharos.com.my</p>
Explanation for departure	:	Not Applicable
		Not Applicable
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not Applicable
Timeframe	:	Not Applicable
		Not Applicable

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

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

Click or tap here to enter text.

