CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Eversendai Corporation Berhad (the "Board") is committed to upholding the practices of good corporate governance across the Eversendai Group, in line with the Malaysian Code on Corporate Governance 2021 (the "Code"). The Board believes that strong governance practices are fundamental to enhancing shareholders value and driving sustainable growth.

In this regard, the Board is pleased to present how the principles of the Code have been applied within the Group for the financial year ended 31 December 2025 ("FY 2025"), as well as the extent of compliance with the Code's recommendations during FY2025, except where otherwise stated.

1. BOARD OF DIRECTORS

1.1 Composition and Size of Board

The Board currently comprises six (6) members: the Executive Chairman, who also serves as the Group Managing Director; two (2) Executive Directors; and three (3) Independent Non-Executive Directors.

1.2 Board Balance

The Board comprises members with diverse professional backgrounds, skills, and extensive experience in engineering, steel fabrication, information technology, finance, business, general management, and strategy, expertise essential for guiding Eversendai Group's successful direction.

There is currently one (1) female Director on the Board, and detailed profiles of all members are provided in this Annual Report.

The Board is confident that it possesses the right mix of individual qualities to fulfil its role. With its diversity of skills, the Board has consistently provided clear and effective collective leadership, bringing informed and independent judgement to Eversendai Group's strategy and performance. This ensures that the highest standards of conduct and integrity remain central to the Group's operations. Importantly, none of the Independent Non-Executive Directors participate in the day-to-day management of the Group.

The presence of Independent Non-Executive Directors is vital in offering unbiased and independent opinions, advice and decisions. Their role ensures that the interests of shareholders, employees, customers, suppliers and the wider communities in which Eversendai Group operates are well represented and considered

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

1. BOARD OF DIRECTORS (cont'd)

1.2 Board Balance (cont'd)

Although the roles of Chairman of the Board and the Group Managing Director are combined, the Board is of the view that strong independent representation and adequate measures are in place to ensure a proper balance of power and authority, preventing any individual from exercising unfettered decision-making. The key measures and controls are summarised below.

All Executive and Non-Executive Directors have unrestricted and timely access to relevant information necessary for informed decision-making. The Executive Chairman actively encourages participation and deliberation among Board members, fostering collective wisdom and consensus building.

Matters reserved for Board approval, as well as delegated powers to Board Committees, the Group Managing Director and Management are clearly defined within an approved framework on limits of authority. The Group's business affairs are governed by Discretionary Authority Limits and comprehensive policies and procedures manuals. Any non-compliance issues are promptly escalated to Management, the Audit Committee ("AC") and/or the Board, for effective supervisory oversight and governance.

The division of authority is subject to continuous review to ensure that Management's efficiency and performance remain at its highest level.

1.3 Board Roles and Responsibilities

The Board has adopted a Board Charter that sets out, among other matters, the Board's strategic intent and outlines its roles and responsibilities. The Board Charter serves as a key reference document and primary induction material for both existing and prospective Board members. It also incorporates the Code of Ethics and Conduct, which all members are required to observe in the performance of their duties. The Board Charter is reviewed periodically to ensure its continued relevance. Details of the Board Charter are available online in the Governance and Responsibility section at www.eversendai.com .

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.3 Board Roles and Responsibilities (cont'd)

The Board is collectively responsible for the success of Eversendai Group. It's roles and responsibilities include, but are not limited to, the following:

- Reviewing and adopting strategic business plans to ensure Eversendai Group's effective business performance. In setting these plans, the Board relies on comprehensive reports provided by the Group Managing Director, who oversees the Group's overall business and operations.

- Overseeing the conduct of Eversendai Group's business to evaluate whether operations are being effectively managed. At each Board meeting, the Group Managing Director provides a comprehensive briefing on current operations, challenges faced, and future plans. The ensures the Board remains fully informed of the Groups' business activities and developments, enabling effective oversight and strategic guidance.

- Identifying principal risks and ensuring the implementation of appropriate systems to effectively manage and monitor these risks.

- Reviewing the efficacy of Eversendai Group's systems of internal control and management information, including mechanisms for compliance with applicable laws, regulations, rules, directives and guidelines.

- Developing corporate objectives, policies and strategies to guide the Group's long=term growth and sustainability; and

- Reviewing and approving acquisitions, disposals of undertakings and properties of substantial value, as well as major investments, ensuring alignment with the Group's strategic direction.

The Board is guided by the Code of Ethics and Conduct which outlines its duties and responsibilities and serves as a framework for ethical leadership and accountability.

In discharging its responsibilities, the Board has delegated specific functions to the following Board Committees, each established with defined Terms of Reference to assist in the effective governance of the Eversendai Group:

a) Audit Committee (''AC'')
b) Risk Management Committee ("RMC'')
c) Nomination and Remuneration Committee (''NRC'').

The Chairman of each Board Committee reports to the Board on matters deliberated at Committee meetings. This ensures that the Board is kept fully informed of key issues, recommendations, and decisions, thereby facilitating effective oversight and collective governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.3 Board Roles and Responsibilities (cont'd)

a. Appointments to the Board

The NRC, comprising three (3) Independent Non-Executive Directors, makes independent recommendations for appointments to the Board. In formulating these recommendations, the NRC carefully assesses the suitability of candidates, taking into account the required mix of skills, knowledge, expertise, and experience, as well as professionalism, integrity, gender diversity, competencies and other relevant qualities. Only after this rigorous evaluation are candidates recommended to the Board for appointment.

b. Re-election of Directors

The Company's Constitution provides that one-third (1/3) of the Directors shall retire by rotation at every Annual General Meeting ("AGM"). Retiring Directors are eligible for re-election, provided that all Directors must retire from office at least once in every three (3) years.

1.4 Assessment of Performance

The Board carries an on-going responsibility to assess the performance of its Directors. At the conclusion of each financial year, the NRC undertakes a Board Assessment and Evaluation process to determine the effectiveness of the Board in discharging its duties and responsibilities efficiently.

The evaluation is primarily based on responses to a detailed questionnaire prepared internally, taking into account applicable best practices. The questionnaire is distributed to all Board members and covers a wide range of topics, including strategic planning, risk management, performance management, financial reporting, audit and internal processes, human capital management, corporate social responsibility, communication, corporate governance, and safeguarding shareholders' interest and value.

Additional areas assessed include Board composition and size, the contribution of individual members during meetings, the quality of decision-making and output, adequacy of information and support provided to the Board, as well as the effectiveness of meeting arrangements.

Following the review of assessment results by the NRC and the Board, actionable improvement programs will be identified. These may include targeted training and development initiatives to address the specific needs of individual Directors, thereby strengthening the overall effectiveness of the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.5 Directors' Independence and Tenure

There is currently no Independent Non-Executive Director who has served on the Board for more than nine (9) years.

Independent Non-Executive Directors are subject to an independence assessment by the NRC and the Board both at the time of appointment and on an annual basis. As part of the evaluation, each Independent Non-Executive Director performs a self-review of his or her independence by completing a declaration form. The form includes questions drawn from requirements imposed by the various authorities, ensuring that independence is assessed against established regulatory standards.

In this respect, the Board has adopted the same criteria used in the definition of "Independent Directors" as prescribed by the MMLR, including the tenure requirements set out in the Code. Each Independent Non-Executive Director is required to complete a declaration form, which is then submitted to the NRC for evaluation. The NRC assesses independence based on the criteria approved by the Board and submits its findings to the Board for deliberation.

Furthermore, each Independent Non-Executive Director has undertaken to promptly notify the Board of any changes in circumstances or the development of new interests or relationships that may affect their independence as a Director of the Company.

1.6 Fostering Commitment

In compliance with the MMLR, each member of the Board holds not more than five (5) directorships in public listed companies. This requirement ensures that Directors are able to discharge their duties effectively by focusing their commitment, resources and time on the affairs of the Company.

Directors are informed of the expected time commitment upon their appointment to the Board, which includes the number of Board and Board Committee meetings scheduled in a financial year. All Directors are aware of their responsibilities and are required to devote sufficient time to their roles. This encompasses attendance at meetings of the Board, Board Committees and general meetings; preparatory work ahead of such meetings; staying abreast of relevant business developments and legislations; contribution to the strategic development of the business; providing counsel and guidance to Management; engaging with professional advisers and independent auditors, where necessary.

The Directors' commitment is evidenced by their consistent attendance and active participation at Board and Board Committee meetings. The Board is therefore satisfied with the level of time commitment demonstrated by each Director towards fulfilling their roles and responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.7 Board Meetings

The Board meets on a quarterly basis, with additional meetings convened as and when the Board's approval or guidance is required. In consultation with the Chairman and Group Managing Director, due notice is provided of proposed meeting dates for the financial year, together with the agenda and matters to be tabled for discussion.

During FY2025, a total of five (5) Board meetings were held. The details of attendance by each Director are as follows:

DIRECTOR	DESIGNATION	NUMBER OF MEETINGS ATTENDED
Tan Sri Dato' Nathan A/L Elumalay	Executive Chairman & Group Managing Director	5 of 5
Mr. Narishnath A/L Nathan	Executive Director & Deputy Group Managing Director	5 of 5
Mr. Narla Srinivasa Rao	Executive Director & Chief Operating Officer - Middle East	5 of 5
Dato' Gan Nyap Liou	Independent Non-Executive Director	2 of 2
Puan Nazariah Binti Ibrahim	Independent Non-Executive Director	5 of 5
Dato' Azlan Abu Rais Bin A Rais AL Noah	Independent Non-Executive Director	5 of 5

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.8 Supply of Information

The Board is assured of full and timely access to all relevant information necessary to discharge its duties effectively. Ahead of each Board meeting or Directors' Circular Resolution, Directors are furnished with a comprehensive set of board papers, accompanies by a detailed agenda, for consideration, guidance and decision-making.

Beyond regular meeting papers and reports, the Board also receives ad-hoc updates to ensure that it remains apprised of key business, financial, operational, corporate, legal, regulatory and industry developments as they arise

Directors have direct access to the advice and services of the Group Internal Audit Department and the Company Secretary, as well as other members of Senior Management. They are continually advised and updated on statutory and regulatory requirements relevant to their responsibilities. Furthermore, the Board may, at the expense of Eversendai Group, seek external and independent professional advice or assistance from experts to support the effective execution of duties.

1.9 Company Secretary

The Company Secretary also plays a pivotal role in supporting the Board's effectiveness by:

- Ensuring that all appointments to the Board and its Board Committees are properly executed;
- Maintaining statutory records to meet legal and regulatory obligations;
- Overseeing compliance with the MMLR and other applicable regulatory frameworks; and
- Facilitating the provision of information requested by Directors, as and when required.

Every Director has unrestricted access to the advice and services of the Company Secretary to ensure the smooth functioning of the Board. The Company Secretary regularly updates and advises the Directors on new statutory and regulatory developments issued by relevant authorities, highlighting their implications for both the Company and the Directors in fulfilling their duties and responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.10 Directors' Remuneration

The objective of Eversendai Group's remuneration policy for Directors' is to attract and retain individuals of the calibre needed to lead the Group effectively. For the Executive Directors, remuneration is structured to align rewards with both corporate and individual performance. For Independent Non-Executive Directors, remuneration reflects their experience, expertise and the responsibilities they undertake.

Remuneration Procedures

The NRC recommends to the Board the overall policy, framework and remuneration packages for Executive Directors. In formulating Eversendai Group's remuneration policy, the NRC may seek advice from external consultants; however, the Board retains ultimate responsibility for approving Directors' remuneration.

The remuneration of Independent Non-Executive Directors (whether in addition to or in place of their fees as Directors), is determined collectively by the Board. Individual Directors do not participate in decisions concerning their own remuneration.

Eversendai Group sets Directors' remuneration at levels designed to attract and retain individuals with the experience and expertise necessary to manage the Group effectively.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.10 Directors' Remuneration (cont'd)

The details of the remuneration for FY2025 are presented below:

	Group (RM'000)				Company (RM'000)			
	Non-executive directors		Executive directors		Non-executive directors		Executive directors	
	Directors' Fee	Salaries/ bonus/ other allowances		Benefits -in-kind	Directors' fees	Salaries/ bonus/ other allowances		Benefits -in-kind
Tan Sri Dato' Nathan A/L Elumalay	-	-	21,154	26	-	-	824	-
Narla Srinivasa Rao	-	-	1,387	510	-	-	-	-
Narishnath A/L Nathan	-	-	2,232	338	-	-	134	-
Puan Nazariah Binti Ibrahim	96	10	-	-	96	10	-	-
Dato' Azlan Bin Abu Rais @ A Rais Al Noah	96	10	-	-	96	10	-	-
Dato' Gan Nyap Liou	96	10	-	-	96	10	-	-

1.11 Directors' Training

The Board is encouraged to participate in seminars, conferences and briefings to enhance its skills, broaden its knowledge, and remained informed of the latest industry and market developments.

Orientation and familiarisation programmes, including visits to Eversendai Group's operations and meetings with key management are organised, where appropriate, for newly appointed Directors to facilitate their understanding of the Group's businesses. Regular talks on various topics are also scheduled for the Board, often held jointly with Senior Management to promote open discussion and feedback.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.11 Directors' Training (cont'd)

Directors continuously assess their training needs by identifying areas that would strengthen their contributions to the Board. Regular briefings and updates, including sessions conducted by external advisers, are provided at Board meetings on subjects such as:

- Market and industry;
- Regulatory and legal developments;
- Information on significant changes in business risks and procedures instituted to mitigate such risks;
- Corporate matters or new acquisitions by Eversendai Group; and
- New developments in law, regulations and Directors' duties and obligations.

During FY2025, the Directors participated in various programmes designed to deepen their understanding of industry and market issues and trends, thereby enhancing their effectiveness in the boardroom. These sessions were also attended by invited members of the senior leadership team, with the aim of strengthening board-management dynamics.

The training programmes, seminars and/or conferences attended by the Directors during FY2025 are as follows:

DIRECTOR	TOPIC	DATE
Puan Nazariah Binti Ibrahim	1. Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	29 April 2025 & 30 April 2025
	2. Board Audit Committee Conference 2025	29 September 2025
	3. Introduction to New Disclosure Requirements for Shariah Screening	03 December 2025
Dato' Azlan Bin Abu Rais @ A Rais Al Noah	1. Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	29 April 2025 & 30 April 2025
	2. The Dos and Don't's of KPIs and Performance Monitoring : From The Board's Lens	17 April 2025
	3. Finance Essentials For Non-Finance Directors	28 May 2025
	4. International Connectivity Conference & Expo 2025 (ICC2025)	23-24 June 2025
	5. Boardroom Under Fire: D&O Protection & Director Liability in Malaysia's Evolving Risk Landscape	20 November 2025
	6. Trust on Trial: Fiduciary Duties in the Modern Boardroom	17 December 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

1. BOARD OF DIRECTORS (cont'd)

1.11 Directors' Training (cont'd)

DIRECTOR	TOPIC	DATE
Tan Sri Dato' Nathan A/L Elumalay	1. Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	06 August 2025 & 07 August 2025
Narla Srinivasa Rao	2. Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	29 April 2025 & 30 April 2025
Mr Narishnath A/L Nathan	1. LIDE-Bridging Minas Gerais and UAE through Public-Private Partnerships (PPP)	14 January 2025
	2. UAE-Malaysia Joint Business Council	14 January 2025
	3. AI Everything Global 2025	05 February 2025
	4. Pitch at the Hive (FinTech Edition)	30 January 2025
	5. Startups, Scale Faster: Unlock the Impact of Advisory Boards	30 January 2025
	6. AI Everything Global 2025	05 February 2025
	7. LIDE: Brazil Emirates Conference	14 April 2025
	8. Region's Biggest Contech | PropTech Event	30 & 31 April 2025
	9. IMF Regional Economic Outlook: The Middle East and North Africa	01 May 2025
	10. Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	06 August 2025
	11. Dubai Arbitration Week 2025- DIFC Court	14 November 2025
	12. DIFC Family Wealth Centre Summit 2025	14 November 2025
	13. Russia- UAE Business Forum	10 December 2025
Dato' Gan Nyap Liou	1. Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	07 May 2025 & 08 May 2025
	2. Global Outlook Conference Four Seasons Hotel Kuala Lumpur	15 January 2025
	3. Global Outlook Conference St Regis Hotel Kuala Lumpur	25 January 2025
	4. Wealth & Legacy Planning Conference Troika Kuala Lumpur	24 June 2025
	5. MACC Refresher Training Online	25 August 2025
	6. Anti Money Laundering Training DoubleTree Hilton Kuala Lumpur	09 October 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

2 BOARD COMMITTEES

The Board delegates specific responsibilities to its Committees, each operating within clearly defined terms of reference. These Committees are empowered to examine issues and report their proceedings and deliberations to the Board. On matters reserved for the Board, Committees deliberate and subsequently present their recommendations for approval.

During Board meetings, the Chairmen of the respective Committees provide summary reports of decisions and recommendations made and highlight any matters requiring further discussion at Board level. Committee reports and deliberations are formally incorporated into the minutes of both Committees and Board meetings.

The Board is assisted by three (3) Board committees, namely the AC, NRC and Risk Management Committee ("RMC").

2.1 Nomination and Remuneration Committee

The NRC consists of the following Independent Non-Executive Directors:

- Dato' Gan Nyap Liou @ Gan Nyap Liow, Chairman;
- Puan Nazariah Binti Ibrahim, Member; and
- Dato' Azlan Bin Abu Rais @ A Rais Al Noah, Member.

The composition of the NRC and the attendance record of each member are presented below:

Name	Attendance at the NRC Meeting
Dato' Gan Nyap Liou @ Gan Nyap Liow	1/1
Nazariah Binti Ibrahim	1/1
Dato' Azlan Bin Abu Rais @ A Rais Al Noah	1/1

The functions of the NRC include:

(1) formulating nomination, selection and succession policies for members of the Board and Board Committees;

(2) reviewing and recommending to the Board:
   i. the optimum size of the Board;
   ii. the appropriate mix of skills, knowledge, expertise, experience and other qualities, including core competencies of Non-Executive Directors; and
   iii. appointments to, and membership of, other Board committees.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

2. BOARD COMMITTEES (cont'd)

2.1 Nomination and Remuneration Committee

(3) recommending to the Board, the policy and framework for Directors' remuneration as well as the remuneration and terms of service of the Executive Directors and Senior Management personnel considering the scope of work, responsibility, experience, qualification, market situation, performance of the company and individual performance;

(4) evaluating the performance and reward of the Executive Directors and Senior Management personnel, including ensuring performance targets are established to achieve alignment with the interests of shareholders of the Company, with an appropriate balance between long and short-term goals;

(5) designing and implementing an evaluation procedure for Executive Directors and Senior Management personnel; and

(6) reviewing, on a yearly basis, the individual remuneration packages of Executive Directors and Senior Management personnel and making appropriate recommendations to the Board.

In addition, the NRC is responsible for assessing:

- the transparency of procedures for proposing new nominees to the Board and its Committees;
- the effectiveness of the Board as a whole, and the contributions of each individual Director and Board Committee member; and
- whether the interests of minority shareholders are fairly reflected through the Board representation.

The NRC meets as and when necessary and may also make decisions by way of circular resolutions. During FY2025, the NRC met once. A summary of the NRC's activities is set out below:

(a) Reviewed and assessed the overall effectiveness of the Board and its Committees through evaluation forms and questionnaires. Based on the assessment, the Board was satisfied that both the Board and its Committees had performed effectively in discharging their respective duties and responsibilities.

(b) Reviewed the size and composition of its membership, including the mix of skills, experience, and competencies. It was concluded that the Board is well-balanced, comprising Directors from diverse professional backgrounds who collectively provide strong leadership and effective oversight.

(c) Assessed the performance of individual Directors and was satisfied that all had demonstrated the necessary character, experience, integrity, and competence in discharging their roles. Each Director contributed constructively during Board deliberations, reinforcing the Board's effectiveness in fulfilling its responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

2. BOARD COMMITTEES (cont'd)

2.1 Nomination and Remuneration Committee

(d) Reviewed the independence of the Independent Directors and noted that all had formally declared their independence. Each Independent Director was confirmed to have met the criteria set out under the MMLR.

(e) Noted that its current composition includes one (1) female Director, representing 16.67% of the Board. This level of representation is below the 30% female participation recommended under Practice 5.9 of the MCCG.

(f) Reviewed the Directors who are due for retirement by rotation at AGM.

(g) Reviewed the Directors' fees and benefits and proposed an increase in the monthly fees for Independent Directors from RM6,000 to RM8,000. Directors' benefits remain unchanged, capped at RM50,000.

2.2 Audit Committee

The composition, terms of reference and a summary of the activities of the AC are set out separately in the Audit Committee Report.

2.3 Risk Management Committee

The RMC consists of the following Independent Non-Executive Directors:

- Dato' Azlan Bin Abu Rais @ A Rais Al Noah (Chairman);
- Dato' Gan Nyap Liou @ Gan Nyap Liow (Member); and
- Puan Nazariah Binti Ibrahim (Member).

The functions of the RMC include:

- Evaluating the effectiveness of the internal control system and risk management framework adopted within Eversendai Group and to be satisfied that the methodology employed allows identification, analysis, assessment, monitoring and communication of risks in a regular and timely manner that will allow Eversendai Group to mitigate losses and maximise opportunities;
- Recommending to the Board steps to improve the system of internal control derived from proposed internal control through the identified potential risk by the Risk Management Sub-Committee;
- Undertaking reviews of the consolidated risk register of major subsidiaries and associates within Eversendai Group to identify significant risks and whether these are adequately managed;
- Ensuring that the Board receives adequate and appropriate information including the annual risk report for decision making and review respectively;
- Commissioning where required, special projects to investigate, develop or report on specific aspects of the risk management processes of the Company; and

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

2. BOARD COMMITTEES (cont'd)

2.4 Risk Management Committee

- Reviewing and proposing the Company's risk appetite and its acceptable tolerance level annually.

3. ACCOUNTABILITY AND AUDIT

3.1 Promoting Sustainability

The Board is devoted to promoting a sustainable business by recognising the importance of environmental, social and governance aspects on Eversendai Group's businesses. These include working within the law and community to be innovative and demonstrate efforts to meet the requirements of various stakeholders.

Details on Eversendai Group's sustainability activities are set out in this Annual Report.

3.2 Code of Conduct-

The Board has an official Code of Conduct which works as an ethical framework to guide actions and behaviours of all Directors and employees while at work. The Code of Conduct is made available to all employees in their respective country's local shared drive. The Code of Conduct lines up the fundamental policies of Health, Safety and Environmental Protection, Sexual Harassment, Accounting Standards and Records, Whistle Blower Policy, and Employee Conduct Expectation, Managing Conflicts of Interest and Preventing the Abuse of Power, Corruption, Insider Trading and Money Laundering and Terrorist Funding.

3.3 Conflict of Interest Situations

The Board is mindful of potential conflict of interest situations involving Directors and the Company and is committed to ensuring such conflicts are avoided. In line with statutory requirements, it is the Company's practice to require Board members to declare any interests in proposals under consideration, including those arising through close family relationships. In all cases where Directors are deemed to have an interest, they abstain from deliberations, discussions and decisions on relevant matters. Such declarations and abstentions are duly recorded in the minutes of meetings.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

3. ACCOUNTABILITY AND AUDIT (cont'd)

3.4 Anti Bribery and Corruption Policy

Eversendai Group strictly prohibits bribery and corruption at all levels of employment and stakeholder engagement. The Group complies fully with all applicable anti-bribery and anti-corruption laws and regulations in every country where it operates, regardless of local customs, traditions, or practices.

All stakeholders are prohibited from accepting or giving bribes in any form, including products, services, gifts, hampers, food and· beverages, entertainment, sponsorships for education or travel, cash, credit facilities, discounts or any monetary benefits, for personal, organisational or third-party gain. Likewise, stakeholders must not encourage, engage in or promote corrupt practices such as conflict of interest, abuse of authority, terrorist financing, fraud or money laundering. Any attempt to use or coerce others to engage in such practices on their behalf is strictly forbidden.

Any stakeholder of Eversendai Group found to be accepting or giving bribes or engaging in, encouraging, or promoting corrupt practices will be subjected to a domestic inquiry. If proven guilty, the individual shall be terminated from employment, reflecting the Group's zero-tolerance stance on corruption and unethical conduct.

Any stakeholder of Eversendai Group who acts as a whistleblower or witness in reporting the acceptance or giving bribes or engagement in corrupt practices, will be duly protected under the Group's Whistleblower Policy. This ensures that individuals who come forward in good faith are safeguarded against retaliation, reinforcing the Group's commitment to integrity and ethical conduct."

Eversendai Group's documented Anti-Bribery and Corruption policy is reviewed periodically to ensure control effectiveness and continual improvement, in meeting its objectives and targets. The policy is appropriately displayed and made accessible to all relevant stakeholders, communicated in suitable languages, and supported by training to promote understanding, acceptance and compliance.

3.5 Whistleblowing Policy

Eversendai Group upholds the highest standards of integrity across all employees and stakeholders. The Group takes a serious view of any wrongdoing by its employees, Management, Directors and vendors, particularly in relation to their obligations and responsibility towards safeguarding the Group's interests.

The Whistleblowing channel is made available to help all stakeholders raise concerns, without fear of retaliation, of any wrongdoing that they may observe within the Eversendai Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

3. ACCOUNTABILITY AND AUDIT (cont'd)

3.5 Whistleblowing Policy

Parties can report a Whistleblowing complaint if they are aware of any wrongdoings, including, but not limited to the following:

- fraud;
- misappropriation of assets;
- sexual harassment;
- criminal breach of trust;
- illicit and corrupt practices;
- questionable or improper accounting;
- misuse of confidential information;
- acts or omissions which are deemed to be against the interest of the Company, laws, regulations or public policies;
- giving false or misleading information (including suppression of any material facts or information);
- breaches of Group Policies and Code of Conduct; or
- the deliberate concealment of any of the above matter or other acts of wrongdoings.

Procedures

All Protected Disclosures are to be disclosed in writing to the Group Managing Director or the Chairman of the Audit Committee of the Company. Disclosures can be made through an email whistleblower@eversendai.com which is directly accessible to the Group Managing Director or via a letter addressed to Group Managing Director's office.

Action

All reports will be investigated promptly by the investigator appointed by the Group Managing Director or Audit Committee. The appointed investigator for the duration of the enquiry will be reporting all matters directly to the Group Managing Director's office. To ensure proper investigation, all departments are obliged to furnish any documentation asked for by the appointed investigator during the enquiry, provided they may be relevant to the investigation.

The progress of investigation will be reported to the Audit Committee no later than at the next scheduled meeting. Upon completion of investigation, appropriate course of action will be recommended to the Committee for their deliberation. Decision made by the Committee will be implemented immediately.

Protection

The Company recognises that the decision to report a concern can be a difficult one to make. The identity of the Whistle Blowers shall be kept confidential to the extent possible and permitted under law. However, if the need arises for the matter to be taken up in court, the Whistle Blower should be willing to present himself/herself to court and furnish details of the malpractices highlighted by him/her.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

3. ACCOUNTABILITY AND AUDIT (cont'd)

3.6 Financial Reporting & Compliance

The Board is committed to providing a clear, balanced, and comprehensive account of Eversendai Group's financial performance and position through quarterly and annual announcements, as well as its comprehensive annual report.

In accordance with company law, the Directors are required to prepare financial statements for each financial year that present a true and fair view of the Company and the Group's state of affairs, results, and cash flows.

In preparing these financial statements, the Directors have applied suitable accounting policies consistently, and ensured full compliance with all applicable accounting standards.

3. ACCOUNTABILITY AND AUDIT (cont'd)

3.7 Internal Control

The Board is responsible for establishing and maintaining a sound internal control system to mitigate significant risks to the Group. This system is designed to ensure the reliability and integrity of financial and operational processes, promote efficiency and effectiveness in achieving the Group's objectives, safeguard assets, and secure compliance with applicable policies, regulations, procedures and laws.

Through the AC, the Board assesses the effectiveness of these internal controls by reviewing issues, recommendations and management responses presented by the Group internal audit function.

3.8 Risk Management

The Board recognises the importance of Enterprise Risk Management ("ERM") in supporting Eversendai Group's objectives of enhancing shareholder value and business success by minimising unforeseen risks. The Group has established a clear and ongoing process for identifying, evaluating, and managing significant risks. Through the Risk Management Committee, the Board continuously monitors these risks alongside the internal control framework.

An overview of the Group's state of risk management and internal control is provided in the Statement on Risk Management and Internal Control set out in this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

3. ACCOUNTABILITY AND AUDIT (cont'd)

3.9 Internal Audit

Eversendai Group has an established internal audit function performed by the in-house Group Internal Audit Department ("GIAD"), which oversees all internal audit activities across the Group. Its principal objective is to conduct regular reviews of key processes, monitor compliance with policies and procedures, and evaluate the adequacy and effectiveness of the internal control and risk management system. GIAD highlights significant findings and, where necessary, proposes enhancements and corrective measures to address any non-compliance in a timely manner.

3.10 Relationship with Independent Auditors

The Board, through the AC, maintains a transparent and professional relationship with the external auditors. The AC has been explicitly accorded the authority to communicate directly with the external auditors, ensuring open and effective dialogue. From time to time, the auditors highlight to the AC and the Board, matters requiring attention, thereby supporting the Board in fulfilling its oversight responsibilities.

3.11 Corporate Disclosure Policy

Eversendai Group also has in place a Corporate Disclosure Policy, which emphasises on comprehensive, accurate, balanced, clear and timely disclosure of material information to enable informed and orderly decisions by the shareholders and investors.

4.1 Shareholders Communication

Eversendai Group strives to maintain an open and transparent channel with its stakeholders, institutional investors and the investing public at large with the objective of providing clear and complete information of Eversendai Group's performance and financial standing.

Announcements on all significant developments and matters concerning the Eversendai Group are made to Bursa Securities. Shareholders and stakeholders are kept regularly informed of the Group's performance through the quarterly release of financial results within the mandatory reporting period. In addition, all announcements made by the Company to Bursa Securities are accessible via the Investor Relations section of Eversendai's website, ensuring transparency and ease of reference.

As part of the Company's active investor relations programme, discussions and dialogues are held with fund managers, financial analyst, shareholders, potential investors and members of the media to convey information about the Company's performance, strategy and other matters affecting shareholders' interest.

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

4. SHAREHOLDERS COMMUNICATION (cont'd)

4.2 Dialogue between the Company and Investors

The Board believes that Eversendai Group should be transparent and accountable to its shareholders and investors.

In ensuring this, the Company has been actively communicating with its shareholders and stakeholders through the following medium:

- Release of financial results on a quarterly basis;
- Press releases and announcements to Bursa Securities and subsequently to the media; and
- Meetings with institutional investors.

Eversendai Group's website at www.eversendai.com is a significant communication network to reach shareholders and general public which offers detailed information on Eversendai Group's businesses and latest developments. It is upgraded and updated from time to time to provide current and comprehensive information about Eversendai Group.

The website also incorporates a dedicated section for investor relations and corporate governance which enhances the investor relation function by including all relevant up-to-date information of Eversendai Group such as announcements to Bursa Securities, quarterly results and audited financial statements, annual report, Board Charter, investor presentations, and financial information.

The Company acknowledges the need for a specific medium for shareholders and investors to direct their queries or requests for additional information.

To obtain all relevant information about Eversendai Group, investors and shareholders are encouraged to direct their queries to

Contact details:
Tel no. +603-6091 2575
Email: ir@eversendai.com

CORPORATE GOVERNANCE OVERVIEW STATEMENT *(Cont'd)*

4.3 Conduct of General Meeting

The Company's Annual General Meeting ("AGM") serves as the principal forum for dialogue with shareholders and represents the primary platform for direct two-way interaction between shareholders, the Board, and senior management. Shareholders are encouraged and provided with sufficient opportunity to enquire about the Eversendai Group's activities and prospects, as well as to communicate their expectations and concerns.

In line with Practice 13.1 of the MCCG, the Company provides shareholders with at least 28 days' notice before the Annual General Meeting (AGM), together with the Annual Report and detailed explanations of proposed resolutions. The notice is also advertised in the press and released on Bursa Securities to ensure accessibility. This practice allows shareholders ample time to review the materials, make arrangements to attend, and actively participate in the Question-and-Answer session on the resolutions or the Group's operations

While the Board acknowledges that Practice 13.3 of the MCCG encourages companies to leverage technology to facilitate remote shareholders' participation at general meetings, the Board is of the view that conducting general meetings in a physical format allows for more meaningful engagement and interaction between the Board, senior management, and shareholders. Physical meetings enable real-time dialogue and immediate clarification of queries, which are important in strengthening shareholder confidence.

To facilitate effective shareholders' participation at the AGM, shareholders who were unable to attend the meeting physically were encouraged to appoint proxy(ies) in accordance with the Company's Constitution, to attend, participate, speak and vote on their behalf.

The Chairman and Board members attend the AGM to provide clarification on shareholders' queries. Where appropriate, the Chairman will endeavour to furnish written responses to any significant questions that cannot be readily addressed during the AGM, thereby ensuring transparency and strengthening shareholder confidence.

4. SHAREHOLDERS COMMUNICATION (cont'd)

4.4 Annual General Meeting (cont'd)

To strengthen transparency and efficiency in the voting process, the Company implements poll voting for all resolutions set out in the notice of AGM. An independent scrutineer is appointed to validate all the votes cast, ensuring transparency, integrity and fairness in the process. The outcome of the AGM is released to Bursa Securities on the same day of the meeting.

This Corporate Governance Overview Statement was approved by the Board on 24 April 2026.

The Corporate Governance Report ("CG Report") which discloses Eversendai Group's application of each recommended practice in the MCCG is available on the Bursa Securities website at www.bursamalaysia.com.

AUDIT COMMITTEE REPORT

MEMBERS

For the financial year ended 31 December 2025 ("FY2025"), the Audit Committee ("AC") comprises three (3) members, all of whom are Independent Non–Executive Directors. The Chairperson of the AC, Puan Nazariah Binti Ibrahim, is a qualified Certified Chartered Accountant and a member of the Malaysia Institute of Accountants.

All members of the AC are financially literate and possess the ability to analyse and interpret financial statements, enabling them to effectively discharge their duties and responsibilities. Detailed profiles of the AC members can be found in the "Board of Directors" section of this Annual Report.

MEETINGS

During FY2025, the AC held five (5) meetings without the presence of the Executive Directors, except when their attendance was specifically requested by the AC. The Group Finance Director, together with the Group Financial Controller and the Group Internal Audit Department ("GIAD") attended the AC meetings upon invitation. Other Senior Management members may also be invited to brief the AC on specific matters from time to time.

The composition of the AC and details of their attendance at meetings during FY2025 are as follows:

NAME	STATUS OF DIRECTORSHIP	NO. OF MEETINGS ATTENDED
Puan Nazariah Binti Ibrahim (Chairperson)	Independent Non-Executive Director	5 of 5
Dato' Gan Nyap Liou	Independent Non-Executive Director	5 of 5
Dato' Azlan Bin Abu Rais @ A Rais Al Noah	Independent Non-Executive Director	5 of 5

External auditors are invited to present their audit plan, audit findings, other significant external audit matters, and to assist the AC in evaluating the unaudited quarterly financial reports and statutory financial statements. For the avoidance of doubt, the assistance provided by the external auditors does not constitute a review of the unaudited quarterly financial reports by the external auditors.

The AC Chairperson engages continuously with Senior Management as well as the external and internal auditors to stay up to date on matters affecting Eversendai Corporation Berhad ("the Company") and its subsidiaries ("the Group"). Where significant issues are identified, the AC Chairperson communicates and consults with the other AC members by means of email or through meetings.

AUDIT COMMITTEE REPORT (Cont'd)

AUTHORITY, DUTIES AND RESPONSIBILITIES OF THE AC

The role of the AC is to assist and support the Board, primarily in strengthening the governance framework and overseeing the financial reporting process. This includes liaising with the external auditors, as well as reviewing and monitoring the Group's risk management and internal control systems in collaboration with the internal auditors.

The AC is governed by its Terms of Reference ("TOR"), which is available on the Company's website at www.eversendai.com

SUMMARY OF ACTIVITIES

The activities undertaken by the AC during FY2025 included the following:

1. Financial Results and Announcements

   (a) Reviewed the quarterly financial results of the Eversendai Group, together with the related announcements, prior to recommending them to the Board of Directors of the Company ("Board") for approval and subsequent to Bursa Malaysia Securities Berhad ("Bursa Securities"). The review focused on the following matters:

      i. Implementation of, or changes to, major accounting policies;
      ii. Significant and unusual events affecting the Group;
      iii. Compliance with applicable accounting standards and other legal requirements; and
      iv. The appropriateness of the going concern assumption.

2. Independent Audit

   (a) Reviewed, together with the external auditors, their terms of engagement, proposed audit fees and remuneration, as well as the audit plan for FY2025 to ensure that the scope of work adequately covered the activities of the Eversendai Group;
   (b) Reviewed the results and issues arising from the external auditors' audit of the year-end financial statements, including the resolution of matters highlighted in their report to the AC;
   (c) Assessed the independence, objectivity, and cost-effectiveness of the external auditors prior to recommending their re-appointment and remuneration to the Board; and
   (d) Reviewed the external auditors' compliance with the Eversendai Group's external audit independence policy.

3. Internal Audit

   (a) Reviewed the proposed FY2025 annual risk-based internal audit plan to ensure adequacy of its scope and coverage, including key risk areas and critical processes such as project management, project costing, subcontractor claims, procurement, financial reporting, human resources, and production monitoring across entities;
   (b) Evaluated the effectiveness of the audit process, assessed resource requirements for the year, and reviewed the performance of the internal audit function, including the adequacy of its terms of reference; and
   (c) Reviewed internal audit reports and updates, presented by the GIAD.

AUDIT COMMITTEE REPORT (Cont'd)

4. Related Party Transactions ("RPTs")

   (a) Reviewed RPTs to ensure compliance with the Main Market Listing Requirements of Bursa Securities ("MMLR") and the Eversendai Group's internal policies and procedures, as well as the appropriateness of such transactions, prior to recommending them to the Board for approval;
   (b) Reviewed the procedures for obtaining shareholders' mandate in respect of recurrent RPTs.
   (c) Monitored RPTs on a quarterly basis and as they arose, to ensure that such transactions were conducted on terms no more favorable than those generally available to the public, were in the best interests of the Group, fair and reasonable, undertaken on normal commercial terms, and not detrimental to the interests of minority shareholders. Where required, the AC reviewed and recommended these transactions to the Board and shareholders for approval.
   (d) On a quarterly basis, reviewed all recurrent RPTs to confirm that they were carried out in accordance with the mandate approved by the Board and, where applicable, by the shareholders of the Company.

5. Others

   (a) Reviewed, together with management, reports on material litigation affecting the Group;
   (b) Reviewed the AC Report, the Statement on Risk Management and Internal Control, and the Statement of Corporate Governance prior to their inclusion in the Company's Annual Report.
   (c) Reviewed and recommended to the Board for approval, the circular to shareholders regarding the proposed renewal of the shareholders' mandate for recurrent RPTs of a revenue or trading nature.

EVALUATION OF THE ARMC

For FY 2025, an evaluation was conducted on the term of office, competency, and overall performance of the AC.

GROUP INTERNAL AUDIT FUNCTION

The AC recognizes that a well-resourced internal audit function is essential in providing independent and objective assurance on the effectiveness of the Group's internal controls to the AC, and subsequently to Management. The Group Internal Audit Department ("GIAD"), which operates in-house and reports directly to the AC, plays a pivotal role in supporting the AC by monitoring and evaluating the adequacy, efficiency, and effectiveness of the Group's risk management, internal control, and governance processes, particularly in anticipating key business process exposures to risk.

As an independent function, GIAD's primary responsibility is to conduct regular and systematic reviews of the Group's internal control systems and to provide reasonable assurance that these systems operate satisfactorily and effectively within the Eversendai Group. GIAD adopts a risk-based audit methodology, aligned with the Group's risks profile, ensuring that relevant controls addressing key risks are reviewed on a rotational basis.

The activities carried out by GIAD include amongst others, the review of the adequacy and effectiveness of risk management and the system of internal controls, compliance with established rules, guidelines, laws and regulations, reliability and integrity of information and the means of safeguarding assets.

ADDITIONAL CORPORATE DISCLOSURE

1. Utilisation of Proceeds

No proceeds were raised from any corporate exercise during the financial year ended 31 December 2025 ("FY2025").

2. Audit Fees and Non-Audit Fees

The amount of audit fees and non-audit fees paid to the external auditors, or a firm or corporation affiliated to the external auditors by the Group during FY2025 are as follows:

	Group (RM)	Company (RM)
Audit fees	939	285
Non-Audit fees	5	5
Total	944	290

The recurring non-audit services include annual review of the Statement on Risk Management and Internal Control.

3 Material Contracts involving Directors and Substantial Shareholders

No material contracts involving the interests of Directors or substantial shareholders were entered into by the Company or its subsidiaries during FY2025.

4. Recurrent Related Party Transaction of a Revenue or Trading Nature ("RRPT")

At the Annual General Meeting held on 10 June 2025, the Company obtained a general mandate from its shareholders authorising the Company and its subsidiaries to enter into RRPTs ("RRPT Mandate").

Details of the RRPTs transacted during FY2025 pursuant to the RRPT Mandate are disclosed in Note 38(b) to the financial statements in this Annual Report.

The actual value of RRPTs conducted under the RRPT Mandate for FY2025 was within 10% of the estimated value disclosed in the circular to shareholders dated 30 April 2025.

5. Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements/ Paragraph 9.41(b) of the MAIN Market Listing Requirements/ Rule 9.25A of the ACE Market Listing Requirements/ Rule 6.13A of the LEAP Market Listing Requirements], below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

ADDITIONAL CORPORATE DISCLOSURE (Cont'd)

5. Disclosure of Financial Data for Shariah Screening (cont'd)

(A) Group Total Income and Total Assets

Total Income	Remarks	Group 2025 (RM)	2024 (RM)
Revenue		2,135,041,873	1,247,984,475
Other income		67,615,797	52,255,619
Please Select			
Please Select			
Total		**2,202,657,670**	**1,300,240,094**
Total Assets		**2,745,658,542**	**2,308,058,158**

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group 2025 (RM)	2024 (RM)
Interest income		1,479,903	2,560,072
Please Select			
Please Select			
Please Select			
Total		**1,479,903**	**2,560,072**

(C) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group 2025 (RM)	2024 (RM)
Cash at bank (exclude cash in hand)		181,683	269,273
Please Select: Islamic Components			
Please Select: Islamic Components			
Please Select: Islamic Components			
Total		**181,683**	**269,273**

Conventional Account/Instruments	Remarks	Group 2025 (RM)	2024 (RM)
Cash at bank (exclude cash in hand)		178,247,117	85,726,323
Deposits with licensed bank		90,235,663	66,135,365
Please Select: Conventional Components			
Please Select: Conventional Components			
Total		**268,482,780**	**151,861,688**

ADDITIONAL CORPORATE DISCLOSURE *(Cont'd)*

(ii) Debt Component

Islamic Financing	Remarks	Group 2025 (RM)	Group 2024 (RM)
Current			
Bank borrowings		15,919,918	237,007,361
Please Select: Islamic Components			
Please Select: Islamic Components			
Please Select: Islamic Components			
Non-Current			
Bank borrowings		185,505,532	
Please Select: Islamic Components			
Please Select: Islamic Components			
Please Select: Islamic Components			
Total		**201,425,450**	**237,007,361**

Conventional Borrowing	Remarks	Group 2025 (RM)	Group 2024 (RM)
Current			
Bank borrowings		54,274,868	252,739,354
Bill payables			52,524,188
Bank overdrafts			22,095,257
Hire purchase payables		96,832	34,910
Non-Current			
Bank borrowings		197,614,930	12,266,877
Hire purchase payables		174,175	173,902
Please Select: Conventional Components			
Please Select: Conventional Components			
Total		**252,160,805**	**339,834,488**

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Eversendai Corporation Berhad ("Eversendai" or "the Company") is pleased to present the key aspects of Eversendai's internal control system for the financial year ended 31 December 2025 ("FY2025"). In fulfilling its responsibilities, Eversendai has established internal control procedures in line with the *Statement on Risk Management and Internal Control: Guidance for Directors of Listed Issuers*. These procedures, which are subject to regular review by the Board, provide an ongoing framework for identifying, evaluating, and managing significant risks that may affect the achievement of Eversendai's business objectives.

BOARD'S RESPONSIBILITY

The Board remains fully committed to maintaining a sound internal control environment to safeguard shareholders' investments and Eversendai's assets. It holds overall responsibility for the Company's system of internal control and continuously reviews the adequacy, integrity, and effectiveness of the risk management and internal control framework. This system is designed to manage, mitigate, or where practicable, eliminate risks that may hinder the achievement of Eversendai's business objectives. Nevertheless, Internal control systems can provide only reasonable, and not absolute assurance against material misstatement or loss.

RISK MANAGEMENT

The Board recognises the importance of Enterprise Risk Management ("ERM") in supporting Eversendai's objectives in enhancing shareholders' value and business success by minimising unforeseen risks. Eversendai has a clear on-going process for identifying, evaluating and managing significant risks facing Eversendai. Such process has been in place for the year under review and up to the date of approval of this statement for inclusion in the annual report. Eversendai has further enhanced its risk management practices by conducting risk awareness workshop to raise awareness to staff and formalising the risk management process through the implementation of the ERM software.

The ERM framework is managed and documented in a risk register to assist Eversendai's operational managers to continuously conduct discussions to identify, analyse, monitor and evaluate the progress of the identified risks and reports the results to the Risk Management Committee ("RMC"). The RMC comprises members of Independent Directors and Risk Management Sub Committee ("RMSC") comprises management team. RMSC will update the RMC on quarterly basis (except during circumstances unforeseen and/or beyond our control due to resignations or operational exigencies) on the consolidated risk register and risk management activities. This will ensure that adequate attention and focus is placed on risk management.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL *(Cont'd)*

RISK MANAGEMENT FRAMEWORK AND PROCESSES

The framework describes policy and procedures of the risk management process and encompasses the following key elements:

1. **Corporate Risk Management Policy**

   The policy explains the objectives of risk management functions and agreed risk appetite and acceptable level of risk by the Board of Directors and Management.

2. **Roles of Board of Directors, Management and RMC**

   This section encompasses roles and responsibilities of Board of Directors and the Management towards the risk management functions in the company. RMC members act as primary champions who are responsible to review consolidated risk register of major subsidiaries within Eversendai Group and to ensure the significant risks are identified and managed adequately. Head of Company at each subsidiary level plays a role in managing the agreed action plan for significant risks with the assistance of appointed Risk Coordinators ("RC").

3. **Risk Management Process**

   The Company has adopted ISO 31000:2009 Risk Management as the guiding framework for managing risk across the Eversendai Group. Risk owners are responsible for identifying, mitigating, preventing or reducing significant risks that may affect the Group's ability to achieve its objectives. Each key business unit has established a Risk Committee ("RC"), tasked with guiding risk owners in identifying, monitoring and developing action plans to address these risks. The RCs are supported by the Risk Management Unit ("RMU"), which monitors and advises the RCs on risk areas. The RMU reviews all newly identified risks and validates the viability of the action plans proposed by each RC.

   The Risk Management Sub Committee (''RMSC'') presents quarterly reports, except in circumstances unforeseen or beyond the Company's control, such as resignations or operational exigencies, covering the enterprise risk map, analysis of the ERM register, progress status, and proposed improvements. These reports are submitted to the Risk Management Committee ("RMC") and the Board for review.

CONTROL ENVIRONMENT STRUCTURE

The Board and Management have established comprehensive processes to identify, evaluate and manage significant risks faced by the Eversendai Group. These processes include updating the internal control system in response to changes in the business environment or regulatory guidelines. The key elements of the Group's control environment are as follows:

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (Cont'd)

CONTROL ENVIRONMENT STRUCTURE (cont'd)

1. Organisation Structure

The Board is supported by several established Board committees, namely the Audit Committee, the Nomination and Remuneration Committee and the RMC, in fulfilling its responsibilities for risk management and internal control. Each Committee operates under clearly defined terms of reference. Responsibility for implementing the Eversendai Group's strategies and managing day-to-day operations is delegated to Management. The organisational structure provides clear segregation of roles and responsibilities, defined lines of accountability and appropriate levels of authority to ensure effective and independent stewardship.

2. Audit Committee ("AC")

The AC, established by the Board, is tasked with reviewing the Group's system of internal control and risk management framework. It comprises three (3) Independent Non-Executive Directors. The AC evaluates the adequacy and effectiveness of Eversendai Group's internal control systems and reviews issues identified by the Internal Auditors, External Auditors and the Management. Throughout FY2025, the AC was briefed by Management during quarterly presentations on financial performance and results, corporate governance practices, updates to the Malaysian Financial Reporting Standards, as well as legal and regulatory developments, in addition to key matters affecting the Group's financial statements.

The AC also reviews and reports to the Board on the engagement and independence of the External Auditors and their audit plan, scope, approach, scope, and other matters relating to the external audit. It also assesses the effectiveness of the internal audit function, which is described in the following section on Internal Audit.

The current composition of the AC brings together a wide range of knowledge, expertise, and experience from diverse industries and backgrounds. The AC continues to meet regularly and have full and unrestricted access to the Internal Auditors and the External Auditors, as well as all employees of the Eversendai Group.

3. Internal Audit

The Group Internal Audit Department ("GIAD") continues to operate independently in reviewing key processes, monitoring compliance with policies and procedures, and evaluating the adequacy and effectiveness of the Group's internal control and risk management systems. Significant findings, recommended enhancements, and corrective measures in respect of any non-compliance are highlighted on a timely basis. GIAD's work practices are governed by the Internal Audit Charter, which is reviewed annually.

The annual audit plan, developed primarily on a risk-based approach, is reviewed and approved by the AC before the commencement of each financial year, with quarterly updates provided thereafter. The AC oversees the Internal Audit function, including its independence, scope of work and adequacy of resources.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (Cont'd)

CONTROL ENVIRONMENT STRUCTURE (cont'd)

3. Internal Audit (cont'd)

The Head of GIAD presents to the AC the audit results and significant matters raised in the audit reports for audits undertaken across the respective areas of operations on a quarterly basis (except in circumstances unforeseen and/or beyond the Company's control, such as resignations or operational exigencies. Follow-up audits are also conducted to assess the status of implementation of agreed corrective actions arising from previously reported audit issues.

During FY2025, GIAD reported certain areas for improvement in the internal control system to the AC. However, no weakness in internal control were identified that resulted in material losses, contingencies or uncertainties requiring disclosure in this Annual Report. Management has been responsive to the issues raised and has taken appropriate measures to address the highlighted areas for improvement. The effectiveness of the internal control system is continuously reviewed and enhanced in response to changes in the operating environment.

The cost of the Group Internal Audit function for 2025 amounted to RM729,689/-. Further details of the Internal Audit function are set out in the AC Report.

4. Limits of Authority

The Group's Discretionary Authority Limits ("DAL") policy establishes authorisation limits across various levels of management and staff, as well as matters requiring Board approval. This framework ensures accountability, segregation of duties, and effective control over the Group's financial commitments. The DAL policy is reviewed and updated periodically to reflect changes in the business, operations, and organisational structure.

5. Policies and Procedures

There is extensive documentation of policies and procedures in manuals including those relating to Financial, Contract Management, Procurement, Project Management, Human Resources, Legal & Secretarial and Information Systems. These policies and procedures are continuously being enhanced.

6. Financial and Operational Information

A detailed budgeting and reporting process has been established. The Group's performance is tracked and measured against the approved budget on a monthly basis. Reporting systems are in place to highlight significant variances from the plan, enabling effective monitoring of performance. These variances, both financial and operational, are incorporated in detail within the monthly management reports. On a quarterly basis, the Board reviews the results to assess the Group's overall performance against the approved budgets and prior periods.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL *(Cont'd)*

MONITORING AND REVIEW

The processes adopted to monitor and review the effectiveness of the internal control system include:

1. Management Representation – The Group Managing Director provides the Board with representations on the control environment of the Eversendai Group, based on inputs received from management in their respective areas. Any exceptions identified are highlighted to the Board.

2. Internal Audit Reporting - In its quarterly report (except in circumstances unforeseen and/or beyond the Company's control, such as resignations or operational exigencies), the Internal Audit function continues to highlight significant issues and exceptions identified during its review of processes and compliance with controls. The Chairman of the AC updates the Board on the key matters deliberated and the decisions made during AC meetings.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

As required under paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the external auditors have reviewed this Statement on Risk Management and Internal Control. The review was conducted in accordance with ISAE 3000, Assurance Engagements Other than Audit or Reviews of Historical Financial Information, and Recommended Practice Guide 5 (Revised) issued by the Malaysian Institute of Accountants. This review does not require the external auditors to form an opinion on the adequacy or effectiveness of the Group's risk management and internal control systems.

Based on the procedures performed, the external auditors have reported to the Board that nothing has come to their attention to cause them to believe that this Statement has not been prepared, in all material aspects, in accordance with the disclosure requirement of Paragraphs 41 and 42 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, or that it is factually inaccurate.

CONCLUSION

For FY2025 and up to the date of issuance of the financial statements, the Group Managing Director has provided assurance to the Board that, to the best of his ability and knowledge, has confirmed that Eversendai Group's risk management and internal control systems are adequate and effective to safeguarding shareholders' investments and the Group's assets. The Board is satisfied that the system of risk management and internal control is sound and has not resulted in any material loss, contingency or uncertainty requiring separate disclosure in Eversendai's Annual Report.

This Statement is made in respect of FY2025 and in accordance with a resolution of the Board passed on 24 April 2026.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The financial statements of the Group and the Company have been prepared in accordance with the provisions of the Companies Act 2016, the Malaysian Financial Reporting Standards ("MFRS Accounting Standards") issued by the Malaysian Accounting Standards Board, and the International Financial Reporting Standards ("IFRS Accounting Standards") issued by the International Accounting Standards Board. The Directors take responsibility for ensuring that the financial statements present a true and fair view of the state of affairs of the Group and the Company as at the end of each financial year, as well as the results and cash flow positions for the financial year then ended.

In preparing the financial statements, the Directors have ensured that:-

- the Group and the Company have adopted the appropriate accounting policies and applied them consistently;
- all statements are supported by reasonable and prudent judgments and estimates;
- MFRS Accounting Standards and IFRS Accounting Standards have been followed; and
- the financial statements are prepared on a going concern basis.

The Directors are responsible for ensuring that the Group and the Company maintain proper accounting records which accurate disclose, with reasonable accuracy, the financial position of the Group and the Company. They are also responsible for ensuring that the financial statements are prepared in compliance with applicable regulatory requirements.

The Directors have overall responsibility for taking reasonable steps to safeguard the assets of the Group and of the Company, and for preventing and detecting fraud and other irregularities. By their nature, such systems can provide only reasonable, and not absolute assurance against material misstatement, loss or fraud.

LIST OF GROUP PROPERTIES AS AT 31 DECEMBER 2025

	Location & Address	Description of property/ existing use	Built-up/ land area (sq.ft.)	Tenure/ date of expiry of lease	Approx. age of building	Year of acquisition	Net book value (RM'000)
Eversendai Corporation Berhad							
1	Lot 19191, 19956 and 19957, Seksyen 20, Bandar Rawang, District of Gombak Lot 19956, Jalan Industri 3/6, Rawang Integrated Industrial Park, 48000 Rawang, Selangor Darul Ehsan, Malaysia	2-storey office building and 1-storey factory/ head office and fabrication factory/ 3 pieces of land under the category of land use for industrial purpose/ fabrication factory	94,722/ 471,771	Freehold/-	< 16 years	2007	^25,585
2	Lot 19072, 19073 and19074, Seksyen 20, Bandar Rawang, District of Gombak	3 pieces of land under the category of land use for industrial purpose/ fabrication factory	204,719	Freehold/-	-	2010	4,610
ECB Properties Sdn. Bhd.							
3	Geran 93135, Lot No. 22510, Bandar Kundang, Daerah Gombak, Negeri Selangor, Malaysia	1 piece of land under the category of land use for agriculture	2,080,661	Freehold/-	-	2013	50,131
Eversendai Engineering LLC, Dubai							
4	Plot no. 242-337, Al-Qusais Industrial Area 1, Dubai, UAE	2 blocks of 2-storey office buildings and a 3-bays shop/ head office and fabrication factory	85,315/ 80,000	Leasehold 30 years expiring 10 May 2029	< 21 years	2004	1,259
5	Plot no. 264-972, Community 264, Street 32a/29b, Muhaisanah Second, Dubai, UAE	3 blocks of 2-storey steel buildings with 96 rooms/ worker Accommodation	29,572/ 36,400	Leasehold 30 years expiring 13 July 2038	< 18 years	2008	4,721
6	Plot no. 264-573, Community 264, Street 32a/29b, Muhaisanah Second, Dubai, UAE	1 block of 3-storey concrete building with 263 rooms/ worker accommodation	93,570/ 39,811	Leasehold 99 years expiring 4 August 2109	< 16 years	2010	3,325
7	Plot no. 264-488, Community 264, Street 32a/29b, Muhaisanah Second, Dubai, UAE	Plot for worker accommodation	121,092/ 60,000	Leasehold 99 years / 29 January 2107	< 9 years	2017	21,272

LIST OF GROUP PROPERTIES AS AT 31 DECEMBER 2025 (Cont'd)

	Location & Address	Description of property/ existing use	Built-up/ land area (sq.ft.)	Tenure/ date of expiry of lease	Approx. age of building	Year of acquisition	Net book value (RM'000)
Eversendai Engineering Qatar WLL							
8	Plot no. 6089/6090, Qatar Medium and Small Industrial Area, Street No.41, New Industrial Area, P.O. Box 35283, Doha, Qatar	2-storey office building with a 3-bays factory/ head office and fabrication factory	285,665/ 296,427	Leasehold 25 years expiring 15 August 2031	< 18 years	2007	3,493
Eversendai Construction Private Limited, India							
9	Plot no. 2/12, Poonthottam 1st Street, Nanganallur, Chennai 600 114, No. 134, Nanganallur Village, Tambaram Taluk, Kancheepuram District, Chennai South Registration District, Alandur Sub Registration District, Alandur Municipality Limits, Tamil Nadu, India	3-storey office building/ engineering office	5,500/ 3,750	Freehold/-	< 51 years	2010	376
10	No.199/4, 8, 472/1A,1B, 2, 3, 4, 5, 6 & 7A Siruganur Village, Manachanallur Talu, Trichy District, Tamil Nadu, India & No.266/3A, 3B, 3C & 3D, 267/2A, 2B, 2C, 3 & 4, 268/1, 2, 269/6.7A, 7B, 8, 9 & 10, Reddimangudi Village, Lalgudi Taluk, Trichy District, Tamil Nadu, India	Land/ Workshop (U-shaped industrial sheds) with office buildings, paint shop, canteen buildings, open yard storage/steel fabrication, painting, storage of temporary support steel structure and scaffolding, lifting tools and tackles, and industrial	676,166 & 1,004,427	Freehold/-	< 15 years	2011	16,304
11	Plot no.1 & 2 (Np), The Lords. Block-1, 5th & 6th Floor, Northern Extension Area, Thiru-vi-ka Industrial Estate Ekkatuthangal, Chennai 600032, Tamil Nadu	Office Building	35,296	Freehold/-	< 20 years	2013	10,155
12	Plot No.A-10, Redimankuddi Village,Lalgudi Taluk, Trichy District, TamilNadu	Hostel land & Building	36,178	Freehold land	<15 years	2017	1,124
13	FX-C-303, Marathon Futurex Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel, Mumbai – 400013	Marathon Building	8,162	Freehold	<3 years	2023	11,005

LIST OF GROUP PROPERTIES AS AT 31 DECEMBER 2025 (Cont'd)

	Location & Address	Description of property/ existing use	Built-up/ land area (sq.ft.)	Tenure/ date of expiry of lease	Approx. age of building	Year of acquisition	Net book value (RM'000)
Eversendai Engineering FZE, Sharjah							
14	Plot no. 1F-18, 1G-15, 31 and 32, 2C-02 and 13, 2D-03, 04, 14, 15 and 18, 2E-01, 02, 04, 05, 06, 07, 09 and 10, 2J-7A, 2M 13A, 13B, 14 and 15, 3E-03 and IZ-8-19 and 27-38	Workshop (U-shaped Industrial sheds) with Office buildings, paint shop, canteen buildings, open yard storage/steel fabrication, painting storage of temporary support steel structure and scaffolding lifting tools and tackles, and industrial	1,957,578/ 2,874,922	Leasehold 5 to 15 years expiring between 4 July 2030 and 6 September 2042	< 21 years	2005	14,556 & 18,379
Eversendai Offshore RMC FZE, Ras Al Khaimah							
15	Plot#12,13,14,15,16, 17, part of Plot#8 and Plot#39A, Hulayla, RAK Maritime City, Ras-Al-Khaimah UAE, 65159	1 block of 3-storey office building and 2 accommodation buildings / a 3-bays Shop Fabrication Factory	603,919 / 2,133,588	Leasehold 25 years Expiring 31 May 2038	< 9 years	2017	*111,366 & 79,101

Notes:

^ Comprised three (3) pieces of freehold industrial land with total net book value of RM6,971,976 owned by the Company, and a 2-storey office building and a 1-storey factory building with total net book value of RM18,613,428 owned by Eversendai Engineering Sdn Bhd.

* The amount includes accommodation buildings for RM 50,605,000 and factory expansion for RM 9,659,000 capitalised during the year

ANALYSIS OF SHAREHOLDINGS SUMMARY AS AT 31 MARCH 2026

Total number of Issued Shares	781,446,550 * Ordinary Shares-
Class of Shares	Ordinary Shares
Voting Rights	One Vote per Ordinary Share

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	Number of shareholders	%	Number of shares held	%
Less than 100	44	0.95	855	0.00
100 to 1,000	811	17.47	472,350	0.06
1,001 to 10,000	2,153	46.38	12,150,145	1.56
10,001 to 100,000	1,385	29.84	46,819,740	5.99
100,001 to less than 5% of the issued shares	248	5.34	171,593,700	21.96
5% and above of the issued shares	1	0.02	550,409,760	70.43
Total*	4,642	100.00	781,446,550*	100.00

* Excluding Share Buy Back

SUBSTANTIAL SHAREHOLDERS

The substantial shareholders based on the Register of Substantial Shareholders of the Company and their shareholdings are as follows: -

Name of Shareholders	Nationality / Incorporated in	No. of shares beneficially held			
		Direct	%	Indirect	%
Vahana Holdings Sdn. Bhd.	Malaysia	550,409,760	70.43		
Tan Sri Dato' Nathan A/L Elumalay	Malaysian	-	-	550,409,760#	70.43

Deemed interest by virtue of his direct interest in Vahana Holdings Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS SUMMARY AS AT 31 MARCH 2026 (Cont'd)

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS AS PER THE RECORD OF DEPOSITORS
(without aggregating the securities from different securities accounts to the same Depositors)

	Name of Shareholders	No. of Shares Held	%*
1	MBSB Investment Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Vahana Holdings Sdn Bhd (Vahana Offshore (M) Sdn Bhd)	287,500,000	36.79
2	Vahana Holdings Sdn. Bhd.	138,293,760	17.70
3	UOBM Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Vahana Holdings Sdn. Bhd. (PCB)	124,616,000	15.95
4	CIMSEC Nominees (Tempatan) Sdn Bhd CIMB for Parmjit Singh A/L Meva Singh (PB)	17,761,000	2.27
5	Universal Trustee (Malaysia) Berhad KAF Core Income Fund	15,200,000	1.94
6	Citigroup Nominees (Tempatan) Sdn Bhd Lembaga Tabung Haji (UOB)	6,404,500	0.82
7	Khoo Chong Kien	5,300,000	0.68
8	Maybank Nominees (Tempatan) Sdn Bhd National Trust Fund (IFM KAF) (446190)	4,916,000	0.63
9	Universal Trustee (Malaysia) Berhad KAF Tactical Fund	4,900,000	0.63
10	HLIB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Rajendran A/L Ramasamy	4,327,900	0.55
11	Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board (UOBESGSCEQ)	3,714,600	0.47
12	CIMSEC Nominees (Tempatan) Sdn Bhd CIMB for Terence Wong @ Huang Thar-Rearn (PB)	3,300,000	0.42
13	HLB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Parmjit Singh A/L Meva Singh	3,276,200	0.42
14	CIMSEC Nominees (Tempatan) Sdn Bhd CIMB for Nadaraja A/L Muthu (PB)	3,234,300	0.41
15	Chiang Fong Yee	2,350,000	0.30
16	Lim Seok Kim	2,249,900	0.29
17	Tay Moy Koh	2,014,800	0.26
18	Citigroup Nominees (Tempatan) Sdn Bhd Urusharta Jamaah Sb. (SC KAF)	2,000,000	0.26
19	Moomoo Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lee Chooi Sian	1,911,600	0.24
20	Liew Fook Meng	1,900,000	0.24

ANALYSIS OF SHAREHOLDINGS SUMMARY AS AT 31 MARCH 2026 (Cont'd)

	Name of Shareholders	No. of Shares Held	%*
21	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Doh Jee Ming	1,865,800	0.24
22	Phillip Nominees (Tempatan) Sdn Bhd for Doh Jee Ming	1,850,000	0.24
23	Cartaban Nominees (Tempatan) Sdn Bhd RHB Trustees Berhad for KAF Vision Fund	1,800,000	0.23
24	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Rickoh Corporation Sdn. Bhd.	1,800,000	0.23
25	Parmjit Singh A/L Meva Singh	1,707,900	0.22
26	Maybank Nominees (Tempatan) Sdn Bhd Mtrustee Berhad For Ethereal Capital Sdn. Bhd. (Infinity Fund) (453791)	1,627,100	0.21
27	Ng Wai Yuan	1,528,200	0.20
28	Low Chu Mooi	1,250,000	0.16
29	See Chin Siew	1,250,000	0.16
30	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Tay Moy Koh (MY3164)	1,200,000	0.15
	TOTAL	**651,049,560**	**83.31**

NOTICE OF TWENTY- THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Third Annual General Meeting ("23rd AGM") of Eversendai Corporation Berhad (the "Company") will be held at Function Room 2, 1st Floor, Main Lobby, Kuala Lumpur Golf & Country Club (KLGCC), No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Monday, 8 June 2026 at 2.30 p.m. or at any adjournment thereof, to transact the following businesses:

AS ORDINARY BUSINESS

1 To receive the Audited Financial Statements of the Company for the year ended 31 December 2025 together with the Reports of the Directors and Auditors therein. **Explanatory Note 1**

2 To approve the payment of Directors' fees to the Non-Executive Directors up to an amount of RM288,000 for the period from 8 June 2026 until the next Annual General Meeting of the Company in year 2027. **Resolution 1**

3 To approve the payment of Directors' benefits comprising meeting allowance to the Non-Executive Directors up to an amount of RM50,000 for the period from 8 June 2026 until the next Annual General Meeting of the Company in year 2027. **Resolution 2**

4 To re-elect Dato' Azlan Bin Abu Rais @ A Rais Al Noah who retires by rotation in accordance with Clause 98 of the Company's Constitution and being eligible, has offered himself for re-election. **Resolution 3**

5 To re-elect Dato' Gan Nyap Liou @ Gan Nyap Liow who retires by rotation in accordance with Clause 98 of the Company's Constitution and being eligible, has offered himself for re-election. **Resolution 4**

6 To re-appoint Morison LC PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **Resolution 5**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions, with or without modifications: -

7 **ORDINARY RESOLUTION 1**
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE SECTION 75 And SECTION 76 Of THE COMPANIES ACT 2016 **Resolution 6**

THAT subject to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa

Securities") and the approvals of the relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company to such persons at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

AND THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

8 **ORDINARY RESOLUTION 2** **Resolution 7**

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE

THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("Eversendai Group") to enter into recurrent related party transactions of a revenue and/or trading nature with the Related Parties as specific in Section 2.4 of the Circular to Shareholders dated 30 April 2026, which are necessary for the day-to-day operations of Eversendai Group to be entered into by Eversendai Group provided that such transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the interests of the minority shareholders of the Company

THAT such authority shall commerce upon the passing of this resolution and continue to be in force until:-

(a) the conclusion of the next Annual General Meeting of the Company ("AGM") following the forthcoming AGM at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed; or

(b) the expiration of the period within which the next AGM is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or

(c) it is revoked or varied by a resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier;

AND THAT the Board of Directors of the Company and/or any one of them be and are hereby authorised to complete and to do all acts and things including executing such documents as may be required to give effect to the transactions contemplated and/or authorised by this resolution.

9 To transact any other business that may be transacted at the 23rd AGM of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD

MAK CHOOI PENG
MAICSA 7017931
SSM PC NO. 201908000889
Company Secretary

Rawang
Date 30 April 2026

Explanatory Notes

1. Item 1 of the Agenda

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Resolutions 1 and 2 - To approve payment of Directors' fees and benefits

Section 230(1) of the Act requires that Directors' fees and benefits of listed companies and their subsidiaries be approved by shareholders at a general meeting.

The Company is seeking its shareholders' approval for payment of fees and benefits, comprising meeting allowance, to Non-Executive Directors of up to RM288,000/- and RM50,000/- respectively, effective from the conclusion of the 23rd Annual General Meeting ("AGM") until the next AGM in 2027. The estimated benefits are based on the expected number of Board and Board Committee meetings from 9 June 2026 until the AGM in 2027. Meeting allowances will be paid as incurred. The Board considers this fair and equitable, as Directors have discharged their responsibilities and provided services during the period.

Approval of Resolutions 1 and 2 will authorise payment of Directors' fees and benefits. Fees, if approved, will be paid monthly in arrears.

Should the approved Directors' fees prove insufficient, further approval will be sought at the next AGM to cover any shortfall.

Details of the Directors' remuneration (including Directors' fees) received by the Non-Executive Directors for the financial year ended 31 December 2025 ("FY2025") are disclosed in this Annual Report and under Practice 8.1 of the Company's Corporate Governance Report 2025.

3. Resolutions 3 and 4 - To re-elect Directors

Dato' Azlan Bin Abu Rais @ A Rais Al Noah and Dato' Gan Nyap Liou @ Gan Nyap Liow (collectively referred to as "Retiring Directors"), who retire in accordance with Clause 98 of the Company's Constitution, being eligible, have offered themselves for re-election.

In determining the eligibility of the Retiring Directors to stand for re-election and in line with Practice 5.1 of the Malaysian Code on Corporate Governance, the NRC has reviewed and assessed each of the Retiring Director based on the annual Board performance evaluation, including assessments of the Board, Board committees, Independent Directors and individual Directors for FY2025. The NRC had recommended the re-election of the Retiring Directors after considering the following:

(i) satisfactory performance and fulfilment of the Board's expectations in discharging their duties and responsibilities;

(ii) compliance with the fit and proper criteria in discharging their roles as Directors of the Company;

(iii) level of independence demonstrated by the independent directors; and

(iv) their ability to act in the best interests of the Company in decision-making.

The Board had endorsed the recommendation of the NRC for the re-election of the Retiring Directors. The profiles of the Retiring Directors are disclosed in the Annual Report.

4. Resolution 5 - Re-appointment of Auditors

The Audit Committee (AC) has assessed the suitability, effectiveness and independence of Morison LC PLT and was satisfied with their independence and performance. The AC had recommended the re-appointment of Morison LC PLT as independent auditors of the Company to the Board for their recommendation to the shareholders for re-appointment at the forthcoming 23rd AGM until the conclusion of the next AGM.

The Board then endorsed the recommendation of the AC to seek shareholders' approval for the re-appointment of Morison LC PLT as the external auditors of the Company for the ensuing year, to hold office until the conclusion of the AGM to be held in year 2027.

5. Ordinary Resolution 1 - Authority to Issue Shares Pursuant to the Companies Act 2016

The proposed Ordinary Resolution 1 is for the purpose of seeking renewal for the general mandate to empower the Directors of the Company pursuant to Sections 75 and 76 of the Act, from the date of the 23rd AGM, to allot and issue shares in the Company at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being. The general mandate, unless revoked or varied at general meeting, will expire at the next AGM of the Company.

The general mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to placement of shares for the purpose of funding future investment(s), project(s), working capital and/or acquisition(s).

As at the date of this Notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the Twenty-Second AGM held on 10 June 2025, which will lapse at the conclusion of the 23rd AGM of the Company. Hence, no proceeds were raised therefrom.

6. Ordinary Resolution 2 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature

This proposed Ordinary Resolution 2, if passed, will enable the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading in nature involving interests of related parties, in the ordinary course of business which are necessary for the day-to-day operations of the Eversendai Group, based on commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 30 April 2026 circulated together with this Annual Report for further information.

Notes

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 28 May 2026 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote at the Meeting.

2. The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be deposited not less than forty-eight (48) hours before the time stipulated for holding the meeting at which the person named in the appointment proposes to vote:

   (i) In hardcopy form

   In the case of an appointment made in hard copy form, the proxy form must be deposited at DVOTE SERVICES SDN. BHD. Lot 9-7, Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur.

   (ii) By electronic means

   The proxy form shall be electronically lodged by email via Dvote Online website at http://www.dvote.com.my

3. A member of the Company entitled to attend and vote at this meeting is entitled to appoint more than one (1) proxy to attend and vote instead of him. There shall be no restriction as to the qualification of the proxy.

4. If a member appoints more than one (1) proxy to attend the same meeting, such member is required to specify the proportion of his shareholding to be represented by each proxy.

5. Where a member is an Authorised Nominee, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares standing to the credit of the said Securities Account.

6. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

7. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak and vote at the meeting.

8. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, under the corporation's common seal or under the hand of an officer or attorney duly authorised.

9. Last date and time for lodging proxy form is 6 June 2026 at 2.30 p.m.

10. Voting at the forthcoming AGM of the Company will be conducted by poll. The Poll Administrator and Independent Scrutineer will be appointed respectively to conduct polling-voting process and to verify the results of the poll.

Annual Report 2025

The Notice of the Company's 23rd AGM and Annual Report 2025 are available on the Company's website at **http://www.eversendai.com/ecb-23rd-annual-general-meeting/**

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the forthcoming 23rd AGM and/or any adjournment thereof, a member of the Company:

1. consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 23rd AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 23rd AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");

2. Warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents) the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and

3. Agrees that the member will indemnify the Company, its officers and its agents in respect of any penalties, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM
Twenty- Third Annual General Meeting
(Before completing the form, please refer to the notes overleaf)

EVERSENDAI
EVERSENDAI CORPORATION BERHAD
(Registration No. 200301011640 (614060-A))
(Incorporated in Malaysia)

Number of ordinary share(s) held	CDS Account No.																

*I/We ____
(Full Name in Block Letters)

*NRIC/Passport/Company No. ____________________ of ____
(Full Address)

____
(Full Address)

being a *member/members of EVERSENDAI CORPORATION BERHAD, (the "Company") hereby appoint:

Full Name (In Block)	NRIC/ Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

*and/ or failing *him/ her,

Full Name (In Block)	NRIC/ Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing *him/her the Chairman of the Meeting as *my/our proxy to vote for *me/us on *my/our behalf at the **Twenty-Third Annual General Meeting** of the Company to be held at Function Room 2, 1st Floor, Main Lobby, Kuala Lumpur Golf & Country Club (KLGCC), No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Monday, 8 June 2026 at 2.30 p.m. or at any adjournment thereof.

Please indicate your vote with an "X" in the respective box of each resolution. If no specific direction as to voting is given, the proxy will vote or abstain from voting on the resolutions at his/her discretion.

No		Resolution	For	Against
1	Approval for payment of Directors' fees	1		
2	Approval for payment of Directors' benefits	2		
3	Re-election of Dato' Azlan Bin Abu Rais @ A Rais Al Noah as a Director	3		
4	Re-election of Dato' Gan Nyap Liou @ Gan Nyap Liow as Director	4		
5	To re-appoint Morison LC PLT as auditors of the Company	5		
6	Ordinary Resolution 1 To approve the authority to issue and allot shares pursuant to the Companies Act 2016.	6		
7	Ordinary Resolution 2 To approve the proposed renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature.	7		

* Strike out whichever is not applicable

Dated this _____ day of ____________, 2026

____
Signature(s) of Shareholder(s) or Common Seal

NOTES

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 28 May 2026 (''General Meeting of Depositors'') shall be eligible to attend, speak and vote at the Meeting.

2. The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be deposited not less than forty-eight (48) hours before the time stipulated for holding the meeting at which the person named in the appointment proposes to vote:

   (i) In hardcopy form
   In the case of an appointment made in hard copy form, the proxy form must be deposited at DVOTE SERVICES SDN. BHD. Lot 9-7, Menara Sentral Vista No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur

   (ii) By electronic means
   The proxy form shall be electronically lodged by email via Dvote Online website at http://www.dvote.com.my

3. A member of the Company entitled to attend and vote at this meeting is entitled to appoint more than one (1) proxy to attend and vote instead of him. There shall be no restriction as to the qualification of the proxy.

4. If a member appoints more than one (1) proxy to attend the same meeting, such member is required to specify the proportion of his shareholding to be represented by each proxy.

5. Where a member is an Authorised Nominee, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares standing to the credit of the said Securities Account.

6. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

7. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak and vote at the meeting.

8. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, under the corporation's common seal or under the hand of an officer or attorney duly authorised.

9. Last date and time for lodging proxy form is 6 June 2026 at 2.30 p.m.

10. Voting at the forthcoming AGM of the Company will be conducted by poll. The Poll Administrator and Independent Scrutineer will be appointed respectively to conduct polling-voting process and to verify the results of the poll.

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Affix
Stamp

Eversendai Corporation Berhad
c/o DVOTE SERVICES SDN. BHD.
Lot 9-7, Menara Sentral Vista
No. 150, Jalan Sultan Abdul Samad
Brickfields, 50470 Kuala Lumpur

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Request Form For Printed Copy

of Annual Report 2025 of Eversendai Corporation Berhad

Address	: Eversendai Corporation Berhad Lot 19956, Jalan Industri 3/6 Rawang Integrated Industrial Park 48000 Rawang, Selangor Darul Ehsan, Malaysia
Tel	: +603 6091 2575
Fax	: +603 6091 2577
Email	: ir@eversendai.com
Contact person	: Ms. Toong Jo-Ann

Please send me/us a printed copy of the Annual Report 2025.

PARTICULARS OF SHAREHOLDERS	
NAME:	*NRIC NO./PASSPORT NO.:
CDS ACCOUNT NO.:	TEL:
MAILING ADDRESS:	

Dated this ____________ day of ____________________, 2026

____

Signature(s) of Shareholder(s) or Common Seal