CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	7152
COMPANY NAME	**:**	JAYCORP BERHAD
FINANCIAL YEAR	**:**	July 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE
Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA
Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

Practice 1.1
The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	:	Applied
Explanation on application of the practice	:	The Board of Directors ("the Board") takes full responsibility for the oversight and overall performance of the Company and its subsidiaries ("the Group") and provides leadership within a framework of prudent and effective controls which enables risk to be appropriately assessed and managed. The Board sets the strategic direction, ensuring that the necessary resources are in place for the Group to meet its objectives and deliver sustainable performance. The Board is entrusted with the responsibility in leading and directing the Group towards achieving its strategic goals and realising long-term shareholders' values. The Board has assumed the following principal responsibilities in discharging its fiduciary duties: a. reviewing and adopting a strategic plan for the Group, addressing the sustainability of the Group's business; b. overseeing the conduct of the Group's businesses and evaluating whether or not its businesses are being properly managed and sustained; c. identify principal business risks faced by the Group and ensuring the implementation of appropriate internal controls and mitigating measures to address and manage such risks; d. ensuring that all candidates appointed to Senior Management positions are of sufficient calibre, including the orderly succession of Senior Management personnel; e. reviewing the adequacy and integrity of the Group's internal control and Management Information Systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;

<table>
<tr><td></td><td colspan="2">f. carrying out periodic review of the Group's financial performance and operating results and major capital commitments; and

g. reviewing and approving any major corporate proposals, new business ventures or joint ventures of the Group.

To ensure the effective discharge of its function and responsibilities, the Board has delegated specific responsibilities to the following:

a. Audit Committee ("AC")
b. Nomination Committee ("NC")
c. Remuneration Committee ("RC")
d. Board Risk Management Committee ("BRMC")
e. Investment Committee ("IC")

(collectively referred to as the "Board Committees").

All Board Committees have written Terms of Reference. These Board Committees are formed in order to enhance business and operational efficiency as well as efficacy. The Chairman of the respective Board Committees will report to the Board the outcome of the Board Committees meetings for the Board's considerations and approvals and extracts of such reports are incorporated in the minutes of the Board meetings. The Board retains full responsibility for the direction and control of the Company and the Group.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

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

Practice 1.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Executive Chairman leads the Board and is responsible for the effective performance of the Board. He ensures that all relevant issues and quality information to facilitate decision making and effective running of the Group's business are included in the meeting agenda. The positions of Executive Chairman and Managing Director are held by different individuals. The Chairman is an Executive member of the Board. The roles of the Executive Chairman and Managing Director as well as Terms of Reference of the Board Committees are spelt out in detail in the Board Charter which is made available for reference at the Company's website at www.jaycorp.com.my.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 1.3
The positions of Chairman and CEO are held by different individuals.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The positions of Executive Chairman and Managing Director are held by different individuals. The Chairman is an Executive member of the Board.

The Executive Chairman of the Company is Tan Sri Datuk (Dr.) Abdul Majid Khan while the Managing Director of the Company is Yeo Ayk Ke.

The roles of the Executive Chairman and Managing Director as well as Terms of Reference of the Board Committees are spelt out in detail in the Board Charter which is made available for reference at the Company's website at www.jaycorp.com.my.</td></tr>
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</table>

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

Practice 1.4
The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<table>
<tr><td colspan="3">Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</td></tr>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Chairman of the Board is an Executive Chairman is neither a member of any of the Board Committees nor has participated in any of the Board Committees' meetings by way of invitation.

The profile of Executive Chairman is available on page 7 of the Annual Report 2025.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
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Intended Outcome
Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5
The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied
Explanation on application of the practice	:	The Board is supported by two (2) experienced and qualified Company Secretaries, who are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 ("Act") and are registered holders of the Practising Certificate issued by the Companies Commission of Malaysia. The Board acknowledges that the Company Secretaries play an important role and will ensure that the Company Secretaries fulfil the functions for which they have been appointed. The Company Secretaries play an important role in facilitating the overall compliance with the Act, Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant laws and regulations. The Company Secretaries also assist the Board and Board Committees to function effectively and in accordance with their Terms of Reference and best practices and ensure adherence to the existing Board policies and procedures. In order to discharge the roles effectively, the Company Secretaries have been continuously attending the necessary training programmes, conferences, seminars and/or forums to keep themselves abreast with the latest developments in the corporate governance realm and changes in regulatory requirements that are relevant to their profession and enable them to provide the necessary advisory role to the Board. The Board has direct access to the professional advice and services of the Company Secretaries when performing their duties and discharging their responsibilities.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

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

Practice 1.6
Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application :	Applied
Explanation on application of the practice :	The Board meets on quarterly basis, with additional meetings convened as and when necessary. All Directors are notified with the notice of Board Meetings at least seven (7) days in advance. The agenda and a set of board papers were issued at least three (3) days from the date of Board Meetings so as to ensure that the Directors can appreciate the issues to be deliberated and to obtain further explanations, where necessary, to expedite the decision-making process effectively. During the financial year ended 31 July 2025 ("FY25"), six (6) Board Meetings were held. A brief profile of each member of the Board is set out in the Directors' Profile section of the Annual Report 2025. The Board recognises that the decision-making process is highly contingent on the quality of information furnished. As such, all Directors have unrestricted access to any information pertaining to the Company and the Group. All the Directors are supplied with relevant information and reports on financial, operational, corporate, regulatory, business development and audit matters, by way of Board reports or upon specific requests, for decisions to be made on an informed basis and effective discharge of Board's responsibilities. The Executive Directors and/or other relevant Board members will furnish comprehensive explanation on pertinent issues and recommendations by Management. The issues are then deliberated and discussed thoroughly by the Board prior to decision making. In addition, the Board members are updated on the Company's activities and its operations on a regular basis. External advisers are invited to attend meetings to provide insights and professional views, advice and explanation on specific items on the meeting agenda, when required. Senior Management team from different business units are also invited to participate at the Board meetings to enable all Board members to have equal access to the latest updates and developments of business operations of the Group presented by the Senior Management team.

<table>
<tr><td></td><td colspan="2">All proceedings at the Board meetings are properly minuted and signed by the Chairman of the meetings. The Board also resolved and approved the Company’s matters through circular resolutions during FY25.

Every Director also has unhindered access to the advice and services of the Company Secretaries as and when required to enable them to discharges their duties effectively.

There is a formal procedure sanctioned by the Board, whether as a full Board or in their individual capacity to take independent professional advice at the Group’s expense, where necessary in furtherance of their duties.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
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Intended Outcome
There is demarcation of responsibilities between the board, board committees and management.

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

Practice 2.1
The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

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

Application	:	Applied	
Explanation on application of the practice	:	The Board is guided by a Board Charter which sets out the principles governing the Board of the Company and adopts the principles of good governance and practice in accordance with applicable laws, rules and regulations in Malaysia. The Board Charter also sets out the respective roles and responsibilities of the Board, Board Committees, individual Directors and Managements; and issues and decisions reserved for the Board. The Board will periodically review the Board Charter and make any changes whenever necessary. The Board Charter is published on the Company's corporate website at www.jaycorp.com.my.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has formalised the Code of Ethics and Conduct that set out the basic principles to guide all the Directors, employees and its subsidiaries and associate companies. The Board shall observe and adhere to the Group's Code of Ethics and Conduct for Directors which provides guidance regarding ethical and behavioural considerations or actions in discharging their duties and responsibilities. The Board will periodically review the Code of Ethics and Conduct to ensure it remains relevant and appropriate. The details of the Code of Ethics and Conduct are available for reference at the Company's website at www.jaycorp.com.my.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Practice 3.2
The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied	
Explanation on application of the practice	:	The Board has put in place an avenue for employees and stakeholders to report genuine concerns about unethical behaviour, malpractices and illegal acts on failure to comply with regulatory requirements without fear of reprisal. All cases shall be independently investigated and appropriate actions taken where required. The details of the Whistleblowing Policy are available for reference at the Company's website at www.jaycorp.com.my.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has adopted the Sustainability Policy which aims to integrate the principles of sustainability into the Group's strategies, policies and procedures, ensure that the Board and Senior Management are involved in implementing sustainability practices and monitoring the sustainability performance. This policy also aims to create a culture of sustainability within the Group, and the community, with an emphasis on integrating the environmental, social and governance considerations into decision making and the delivery of outcomes. The Sustainability Policy is available on the Company's website at www.jaycorp.com.my. The Sustainability Policy was reviewed and adopted. The Board is responsible for the overseeing the Group's sustainability efforts and performance. During the current reporting year, two (2) key committees support this oversight; the BRMC and the Enterprise Risk Management Committee ("ERMC"). BRMC consist of two (2) independent Non-Executive Directors and an Executive Director. The BRMC oversees the strategies, policies, initiatives, targets and the performance of the Group to ensure that the Group's business is conducted in a sustainable manner. The BRMC is in turn assisted by the ERMC, which consists of three (3) Executive Directors and the appointed representatives of subsidiaries which oversees the implementation of the Group's sustainability approach. Each subsidiary has its own risk management team that comprises of risk coordinator and risk owner which assists the ERMC in identifying material sustainability matters, providing and collecting information and overseeing integration of sustainability management into business processes.
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.2
The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Applied	
Explanation on application of the practice	:	The Group recognises that the engagement and feedback of its stakeholders are an integral part of its sustainability strategies and initiatives. An overview of the efforts undertaken by the Group to engage with its stakeholders is disclosed in the Sustainability Statement and Corporate Governance Overview Statement in the Annual Report 2025. The Group has established its own website at www.jaycorp.com.my which contains vital information concerning the Group and is updated on a regular basis. Stakeholders are able to direct their queries to the Group through the website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 4.3
The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	The Board acknowledge the importance for the Directors to possess sufficient understanding and knowledge of sustainability issues that are relevant to the Group's business, therefore all Directors has attended Mandatory Accreditation Programme Part II: Leading for Impact (LIP), which aims to provide Directors with the foundation to address sustainability risks and opportunities effectively, and have better oversight over their companies' material sustainability matters. During FY25, the ERMC that consist of Executive Directors and representative from subsidiaries assess the material sustainability matters. Through stakeholder engagement, the Board has identified, assessed, and prioritised significant topics crucial to the Group's operations and in influencing stakeholders' decisions. Our prioritisation of material sustainability matters is illustrated by way of materiality matrix, which the Board via the BRMC has reviewed. The materiality matrix illustrates material topics aligned along the horizontal axis to indicate the significance of our economic, environmental and social (ESS) impact on our business and the vertical axis to reflect their influence on stakeholder assessment and decisions concerning our business engagements. A total of thirteen (13) key sustainability matters were identified and assessed.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 4.4
Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	The evaluation involves individual Directors and Board Committee members completing separate evaluation questionnaires regarding the processes of the Board and its Board Committees, their effectiveness and where improvements could be considered. The criteria for the evaluations are guided by the Corporate Governance Guide - Towards Boardroom Excellence. The NC carried out its evaluation with the view to maximise the performance of the individual committees in the interest of the Company. The evaluation process involved self-review assessment, where Directors will assess their own performance. These assessments and comments were summarised and discussed at the NC Meeting which were then reported to the Board at the Board Meeting held thereafter. The NC evaluated all the above Assessment Forms at the NC Meeting held on 26 September 2025 and was satisfied with the performance of the Board and Board Committees as well as the performance of individual Directors.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.	
Application :	Not Adopted
Explanation on adoption of the practice :	

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

Practice 5.1
The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied
Explanation on application of the practice	:	The Constitution of the Company provides that all Directors of the Company are subject to retirement. At least one third (1/3) of the Directors for the time being, or the number nearest to 1/3, shall retire from office and shall be eligible for re-election. The Constitution further provides that all Directors shall retire from office at least once in every three (3) years but shall be eligible for re-election. This provides an opportunity for shareholders to renew their mandates. Newly appointed directors shall hold office only until the next annual general meeting ("AGM") and shall be eligible for re-election. Prior to the tabling of the re-election/re-appointment of Director(s) to the shareholders, the NC will review of their performance and their contribution to the Board through their skills, experience, qualities and ability to act in the best interests of the Company in decision making. The evaluation process was carried out through a set of questionnaires to be completed by each NC members in respect to each of Director seeking for re-election and eligible for re-appointment. The evaluation process is guided by the Directors' Fit & Proper Policy, details are available for reference at the Company's website at www.jaycorp.com.my. Recommendation from the NC would then be considered by the Board as support of their re-election/re-appointment by the shareholders at the AGM. The election of each Director is voted separately. To assist shareholders in their decision, sufficient information such as personal profile, meetings attendance and shareholdings in the Group of each Director standing for re-election is furnished in the Statement Accompanying the Notice of AGM in the Annual Report 2025. The NC assessed and was satisfied and made recommendations to the Board for re-election with regards to the following: (i) the re-election of the Director, Muaz bin Jema Anton Khan, who is due to retire but shall be eligible for re-election pursuant to Clause 125 of the Company's Constitution at the forthcoming 27th AGM;

<table>
<tr><td></td><td colspan="2">(ii) the re-election of the Director, Ivan Oh Boon Wee, who is due to retire but shall be eligible for re-election pursuant to Clause 125 of the Company’s Constitution at the forthcoming 27th AGM; and

(iii) the re-election of the Director, Patricia Ubing @ Magdalene Edward, who is due to retire but shall be eligible for re-election pursuant to Clause 125 of the Company’s Constitution at the forthcoming 27th AGM.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
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</table>

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

Practice 5.2
At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board consists of nine (9) members; comprising one (1) Executive Chairman, one (1) Managing Director, three (3) Executive Directors, one (1) Non-Independent Non-Executive Director, and three (3) Independent Non-Executive Directors i.e. less than half of the Board comprises Independent Directors. However, the composition of the Board complies with Paragraph 15.02 of the MMLR of Bursa Securities which state that at least two (2) Directors or one-third (1/3) of the Board of a listed issuer, are Independent Directors. The Company is a non-large company.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

Practice 5.3
The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application :	Applied	
Explanation on application of the practice :	None of the Independent Directors of the Company has served the Board exceeding a cumulative term limit of nine (9) years.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 5.4 - Step Up
The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.		
Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Practice 5.5
Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

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

Application	:	Applied
Explanation on application of the practice	:	The Board appoints its members through a formal and transparent selection process, in line with the provision in the MCCG. This process has been reviewed, approved and adopted by the Board. New appointees will be considered and evaluated by the NC. The NC will interview, select and shortlist the right candidate to be approved and appointed by the Board. The Company Secretaries will ensure all appointments are properly made and that legal and regulatory requirements are met. The appointment process of a new Director is summarised as follows: (i) the NC recommends the needs for additional Board member(s) or when there is a vacancy arise; (ii) to go through the assessment process guided by the Directors' Fit and Proper Policy; (iii) the Management through their contacts search for suitable candidates in related industries who has exposure and relevant experience to contribute to the Group; (iv) in evaluating the suitability of candidates to the Board, the NC considers, inter-alia, the required mix of skills, expertise, experience, time commitment and contribution of the candidates; (v) for candidates proposed for appointment as Independent Non-Executive Directors, the NC assesses the candidate's independence in accordance with Paragraph 1.01 and Practice Note 13 of the Listing Requirements of Bursa Securities; (vi) recommendation to be made by NC to the Board. This also includes recommendation for appointment as a member of the various Board Committees, where necessary; and

	(vii) decision to be made by the Board on the proposed new appointment including appointment to the various Board Committees. The appointment of new Board Members and Senior Management will be guided by the diversity in skills, competencies, experience, commitment and integrity of the candidate. The assessment is on merit base.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	
Measure :	
Timeframe :	

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

Practice 5.6
In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied	
Explanation on application of the practice	:	The Board appoints its members through a formal and transparent selection process, in line with the provision in the MCCG. This process has been reviewed, approved and adopted by the Board. New appointees will be considered and evaluated by the NC. The NC will interview, select and shortlist the right candidate to be approved and appointed by the Board. The Company Secretaries will ensure all appointments are properly made and that legal and regulatory requirements are met.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 5.7
The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">Prior to the tabling of the re-election/re-appointment of Director(s) to the shareholders, the NC will review of their performance and their contribution to the Board through their skills, experience, qualities and ability to act in the best interests of the Company in decision making. The evaluation process was carried out through a set of questionnaires that need to be completed by each NC members in respect to each of Director whom seeking for re-election and eligible for re-appointment. The evaluation process is guided by the Directors' Fit & Proper Policy, details are available for reference at the Company's website at www.jaycorp.com.my. Recommendation from the NC would then be considered by the Board as support of their re-election/re-appointment by the shareholders at the AGM.

The election of each Director is voted separately. To assist shareholders in their decision, sufficient information such as personal profile, meetings attendance and shareholdings in the Group of each Director standing for re-election is furnished in the Statement Accompanying the Notice of AGM in the Annual Report 2025.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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

Practice 5.8
The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied	
Explanation on application of the practice	:	The NC of the Company comprises exclusively Independent Non-Executive Directors and its composition is as follows: • Bianca Daniella Lind (Chairperson, Independent Non-Executive Director) • Ivan Oh Boon Wee (Member, Independent Non-Executive Director) • Patricia Ubing @ Magdalene Edward (Member, Independent Non-Executive Director) The details of the Terms of Reference of the NC are available for reference at the Company's website at www.jaycorp.com.my.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 5.9
The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	For FY25, the Board comprises three (3) female Directors, namely Cik Nadja binti Jema Khan, Ms. Bianca Daniella Lind and Ms. Patricia Ubing @ Magdalene Edward which representing 33.33% of the women representation on the Board.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Group does not adopt any formal gender diversity policy in the selection of new Board candidates and does not have specific policies on setting target for female candidates in the workplace.	
		The evaluation on the suitability of candidates as the new Board member(s) or as a member of the workforce is based on the candidates' competency, skills, character, time commitment, knowledge, experience and other qualities in meeting the needs of the Group, regardless of gender and race. The Group gives an equal opportunity to all its employees. The appointment of Board members and employees are based on objective criteria, merit, experience and credibility on a continuing basis and, may not limit to gender, age, ethnicity, religion and culture background.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

Practice 6.1
The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

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

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.		
Application	:	Applied
Explanation on application of the practice	:	The Company conducts an annual assessment to evaluate the effectiveness of the Board and the Board Committees as well as the performance of each individual Director through the NC. The NC held one (1) meeting during FY25. The details of the Terms of Reference of NC are available for reference at the Company's website at www.jaycorp.com.my. The evaluation involves individual Directors and Board Committee members completing separate evaluation questionnaires regarding the processes of the Board and its Board Committees, their effectiveness and where improvements could be considered. The criteria for the evaluations are guided by the Corporate Governance Guide – Towards Boardroom Excellence. The NC carried out its evaluation with the view to maximise the performance of the individual committees in the interest of the Company. The evaluation process involved self-review assessment, where Directors will assess their own performance. These assessments and comments were summarised and discussed at the NC Meeting which were then reported to the Board at the Board Meeting held thereafter. The NC evaluated all the above Assessment Forms at the NC Meeting held on 26 September 2025 and was satisfied with the performance of the Board and Board Committees as well as the performance of individual Directors. During FY25, the NC carried out the following assessments and were satisfied with the results of the assessments: (i) reviewed and discussed the Board's composition; (ii) reviewed and assessed the structure, size, required mix of skills, experience, diversity and other qualities, including core competencies and effectiveness of the Board, as a whole and the Board Committees;

	(iii) reviewed and assessed the contribution of each individual Director based on criteria stipulated in the Directors Fit & Proper Policy; (iv) reviewed the term of office and performance of the AC and each of its members to determine whether the AC and its members have carried out their duties in accordance with their Terms of Reference; (v) assessed the independence of each of the existing Independent Directors with each Director abstaining from deliberation on his/her own assessment; and (vi) reviewed, assessed and recommended to the Board the Directors who are due for retirement at the AGM in accordance with the Company's Constitution but are eligible for re-election.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 7.1
The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Applied
Explanation on application of the practice	:	The primary function of the RC is to set up and review the policy of remuneration framework and recommend to the Board the remuneration packages of all the Directors according to the skills, level of responsibilities, experience, and performance of the Directors. The remuneration of Directors is determined at levels which enables the Company to attract and retain Directors with the relevant experience and expertise to manage the business of the Group effectively. The RC reviews the Board remuneration policy and terms of conditions of service of each Director annually taking into consideration market conditions and comparisons, responsibilities held, business strategy, long term objectives and the overall financial performance of the Group. The RC is also responsible for reviewing the remuneration packages of the Non-Executive Directors of the Company and thereafter making recommendations to the Board for their consideration. Individual Directors are not allowed to participate in discussion of his/her own remuneration. The Directors' Remuneration Policy, which aims to attract, develop and retain high performing and motivated Directors with a competitive remuneration package is available on the Company's website at www.jaycorp.com.my.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure :		
Timeframe :		

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

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

Practice 7.2
The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

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

Application	:	Applied
Explanation on application of the practice	:	The RC of the Company comprises both Executive and Independent Non-Executive Directors, the majority of whom are the latter, and its composition is as follows: • Ivan Oh Boon Wee (Chairman, Independent Non-Executive Director) • Yeo Ayk Ke (Member, Managing Director) • Bianca Daniella Lind (Member, Independent Non-Executive Director) The details of the Terms of Reference of RC are available for reference at the Company's website at www.jaycorp.com.my. The primary function of the RC is to set up and review the policy of remuneration framework and recommend to the Board the remuneration packages of all the Directors according to the skills, level of responsibilities, experience and performance of the Directors. The remuneration of Directors is determined at levels which enables the Company to attract and retain Directors with the relevant experience and expertise to manage the business of the Group effectively. The RC reviews the Board remuneration policy and terms of conditions of service of each Director annually taking into consideration market conditions and comparisons, responsibilities held, business strategy, long term objectives and the overall financial performance of the Group. The RC is also responsible for reviewing the remuneration packages of the Non-Executive Directors of the Company and thereafter making recommendations to the Board for their consideration. Individual

	Directors are not allowed to participate in discussion of his/her own remuneration. The Board will then recommend the Directors' fees and other benefits payable to Directors to the shareholders for approval at the AGM in accordance with Section 230 (1) of the Act. The Directors' Remuneration Policy, which aims to attract, develop and retain high performing and motivated Directors with a competitive remuneration package is available on the Company's website at www.jaycorp.com.my.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The remuneration received by each of the Directors, on a named basis, from the Group and the Company for FY25 is set out in the tables below:

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Datuk (Dr.) Abdul Majid Khan	Executive Director	60	6	-	70	-	-	136	60	6	840	70	-	1	977
2	Yeo Ayk Ke	Executive Director	60	7	-	-	-	-	67	120	7	521	667	5	218	1,538
3	Yeo Aik Tan	Executive Director	60	7	-	70	-	-	137	160	7	336	136	-	17	656
4	Muaz bin Jema Anton Khan	Executive Director	60	11	72	20	-	13	176	60	11	356	110	-	61	598
5	Lim Poh Teot	Executive Director	60	7	84	20	-	14	185	60	7	84	20	-	14	185
6	Ivan Oh Boon Wee	Independent Director	84	35	-	-	-	-	119	84	35	-	-	-	-	119
7	Bianca Daniella Lind	Independent Director	72	10	-	-	-	-	82	72	10	-	-	-	-	82
8	Patricia Ubing @ Magdelene Edward	Independent Director	72	10	-	-	-	-	82	72	10	-	-	-	-	82
9	Nadja binti Jema Khan	Non-Executive Non-Independent Director	60	-	-	-	-	-	60	60	-	-	-	-	-	60
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company needs to uphold confidentiality.	
		The Company had disclosed the aggregate total remuneration of Senior Management for FY25 under the Note 22(b) to the financial statements of the Company's Annual Report 2025. The Board opined that it is not in the best interest of the Company to make such disclosures on the remuneration of the Senior Management due to the sensitivity of their remuneration package, privacy, competition and issue of staff poaching.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

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

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.1
The Chairman of the Audit Committee is not the Chairman of the board.

Application :	Applied	
Explanation on application of the practice :	The positions of the Chairman of the Board and Chairman of the AC of the Company are held by different individuals. The Chairman of the Board is Tan Sri Datuk (Dr.) Abdul Majid Khan while the Chairman of the AC is Ivan Oh Boon Wee, an Independent Non-Executive Director of the Company.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.2
The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The AC comprises three (3) members, all of whom are Independent Non-Executive Directors.

None of the AC members were former audit partners of the Company's External Auditors and in order to uphold the utmost independence, the Board has no intention to appoint any former partner as a member of Board.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.3
The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	The AC assesses the suitability and independence of the External Auditors on an annual basis. Areas of assessment including amongst others, the External Auditors' objectivity and independence, audit fees, size and competency of the audit team, audit strategy, audit reporting and partner involvement. The inputs/opinions from the Company's personnel who had constantly contacted with the external audit team throughout the year would also be used as a tool in the judgement of the suitability of the External Auditors. The External Auditors, in supporting their independence, will provide the AC with a written assurance confirming their independence throughout the conduct of the audit engagement in accordance with the relevant professional and regulatory requirements. The External Auditors have provided such declaration in their annual audit plan presented to the AC of the Company during FY25. The External Auditors of the Company fulfil an essential role on behalf of Company's shareholders in giving an assurance to the shareholders on the reliability of the financial statements of the Company and the Group. The External Auditors have an obligation to bring to the attention of the Board, the AC and Management any significant defects in the Group's systems of reporting, internal control and compliance with Applicable Approved Financial Reporting Standards and the requirements of the Act in Malaysia. The External Auditors of the Company are invited to attend at least two (2) meetings with the AC a year to discuss their audit plan and audit findings on the Company's yearly financial statements. In addition, the AC will also have private sessions with the External Auditors without the presence of the Management to enable exchange of views on issues requiring attention. In considering the nature and scope of non-audit fees, the AC was satisfied that they were not likely to create any conflict or impair the independence and objectivity of the External Auditors.

	The AC and the Board are satisfied with the performance, competence and independence of the External Auditors and the Board had recommended their re-appointment for shareholders' approval at the forthcoming 27th AGM. The key features underlying the relationship of the AC with External Auditors are included in the AC's Terms of Reference.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Adopted
Explanation on adoption of the practice	:	The AC comprises solely Independent Directors, and its composition is as follows: • Ivan Oh Boon Wee (Chairman, Independent Non-Executive Director) • Bianca Daniella Lind (Member, Independent Non-Executive Director) • Patricia Ubing @ Magdalene Edward (Member, Independent Non-Executive Director)

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.5
Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

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

Application :	Applied	
Explanation on application of the practice :	All AC members are independent and they comprise of various skills and industry background. They are professional in legal, banking, financial and audit background. All of them are financially literate. The AC members have undergone relevant training during FY25 to be apprised of regulatory changes and to stay abreast of contemporary issues that may affect the Group. Details of the AC members' training are disclosed in the Company's Corporate Governance Overview Statement of this Annual Report 2025.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has ultimate responsibility for reviewing the Company's risks, approving the risk management framework and policy and overseeing the Company's strategic risk management and internal control framework to achieve its objectives within an acceptable risk profile as well as safeguarding the interest of stakeholders and shareholders and the Group's assets. The Company formed a BRMC to oversee the strategies, policies, initiatives, targets and performance of the Group and the ERMC to oversee the implementation of risk management. The BRMC is chaired by an Independent Non-Executive Director and the ERMC is chaired by the Executive Director. The BRMC members are as follows: • Ivan Oh Boon Wee (Chairman, Independent Non-Executive Director) • Muaz bin Jema Anton Khan (Executive Director) • Patricia Ubing @ Magdalene Edward (Independent Non-Executive Director) The ERMC members are as follows: • Muaz bin Jema Anton Khan (Chairman, Executive Director) • Yeo Ayk Ke (Managing Director) • Yeo Aik Tan (Executive Director) The representatives from key operating subsidiaries and joint venture companies attended the ERMC Meetings upon invitation. The details of the Terms of Reference of BRMC and ERMC are available for reference at the Company's website at www.jaycorp.com.my. The Board is ultimately responsible for the establishment of a sound framework to manage risks. The ERMC is responsible to implement risk management policies and strategy. It monitors and manages principal risk exposures by ensuring Management has taken necessary steps to mitigate such risks and recommends actions, where necessary.

	The periodic updated key risk profile of the Group would be reviewed by the BRMC and ERMC prior to table to the Board. The Statement on Risk Management and Internal Control set out in pages 70 and 72 of the Annual Report 2025 provides an overview of the state of risk management activities within the Group. The primary responsibility and purpose of the BRMC and the ERMC are to assist the Board in fulfilling its responsibility with respect to ongoing evaluating, reviewing and monitoring the Group's risk management framework and activities. The BRMC reports to the Board regarding the Group's risk exposures, including reviewing the risk assessment model used to monitor the risk exposures and Management's view on the acceptable and appropriate level of risks faced by the Group's Business Unit. The key features of the Enterprise Risk Management Framework are presented in the Statement on Risk Management and Internal Control of the Company as set out on page 70 of the Annual Report 2025.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	
Measure :	
Timeframe :	

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

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

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

Application :	Applied	
Explanation on application of the practice :	The key features of the Enterprise Risk Management Framework are presented in the Statement on Risk Management and Internal Control of the Company as set out on page 70 of the Annual Report 2025. The Statement on Risk Management and Internal Control set out on pages 70 to 72 of the Annual Report 2025 provides an overview of the Group's internal audit function and internal control.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 10.3 - Step Up
The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Adopted
Explanation on adoption of the practice	:	The Company formed a BRMC to oversee the strategies, policies, initiatives, targets and performance of the Group and the ERMC to oversee the implementation of risk management. The BRMC is chaired by an Independent Non-Executive Director and the ERMC is chaired by the Executive Director. The BRMC members are as follows: • Ivan Oh Boon Wee (Chairman, Independent Non-Executive Director) • Muaz bin Jema Anton Khan (Executive Director) • Patricia Ubing @ Magdalene Edward (Independent Non-Executive Director)

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

Practice 11.1
The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied	
Explanation on application of the practice	:	The internal audit function is outsourced to a professional firm (Internal Auditors) who report directly to the AC. The Internal Auditors review and monitor the compliance of the internal control system, governance and risk management and operational assessments by carrying out audit checks on such control processes and provide feedback on its effectiveness and compliance at the operating level. Any weaknesses reported by the Internal Auditors to the AC will include management's responses and actions that are required to rectify the weaknesses. The Statement on Risk Management and Internal Control is furnished on pages 70 to 72 of the Annual Report 2025 provides an overview on the state of internal controls within the Group, in an effort to manage risk.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 11.2
The board should disclose–
- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	Applied	
Explanation on application of the practice	:	The Group has outsourced its internal audit function to a professional services firm which provides internal audit services ("Internal Auditors"). This is part of its effort to provide the AC and the Board with much of the assurance it requires regarding the adequacy and integrity of the system of internal control. The role of the Internal Auditors is to review the adequacy, integrity and effectiveness of the Group's system of internal controls to mitigate the risks of the Group including financial, operational and compliance risks. The internal audit staff on the engagement are free from any relationships or conflicts of interest, which could impair their objectivity and independence. The internal audit reviews were conducted using a risk-based approach and was guided by the International Professional Practice Framework (IPPF). The number of staff deployed for the internal audit reviews ranged from three (3) to four (4) staff per visit including the Engagement Director, who is a member of the Institute of Internal Auditors Malaysia. The staff involved in the internal audit reviews hold professional qualifications and/or a university degree.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Practice 12.1
The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	Applied
Explanation on application of the practice	:	The Board believes that a constructive and effective investor relationship is essential in enhancing shareholder value and recognises the importance of timely dissemination of information to shareholders. In addition to shareholders participation at general meetings, the Board also encourages other channel of communication with shareholders. For this purpose, shareholders and other stakeholders may convey their concerns relating to the Company to the AC Chairman, Mr. Ivan Oh Boon Wee at the contact details set out in the Corporate Information section of the Annual Report 2025. The Board and Management ensure timely dissemination of information on the Company's performance and other matters affecting shareholders' interests to shareholders and investors through appropriate announcement (where necessary), quarterly announcements, relevant circulars, press releases and distribution of annual reports. The Company recognises the importance of accountability to shareholders and effective communication between the Company and investors. In compliance with Paragraph 9.21 of the Listing Requirements of Bursa Securities, the Company has established its own website at www.jaycorp.com.my which contains vital information concerning the Group and this is updated on a regular basis. Shareholders and investors are able to direct their queries to the Company through the Company's website. The AGM is the principal forum for dialogue and interaction with shareholders.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure :		
Timeframe :		

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

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

Practice 12.2
Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:		
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.1

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company gives twenty-one (21) days' notice prior to the AGM and is in compliance with the Act and the Listing Requirements of Bursa Securities.	
		The Notice is uploaded to Bursa Securities' and the Company's website, which is a more efficient means of communication. Shareholders can download all reports from the website on the Notice date and should have ample time to read the reports. In addition, the Notice of AGM was also published in domestic major newspapers.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

Practice 13.2
All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application :	Departure
Explanation on application of the practice :	
Explanation for departure :	The Board acknowledges the importance of the attendance of all Directors and the Chair of the AC, NC, RC and BRMC in the AGM to provide meaningful response to the questions addressed to them by the shareholders. The majority of the Directors had attended the Company's 26th AGM held on 12 December 2024, except for Cik Nadja binti Jema Khan and Ms. Patricia Ubing @ Magdalena Edward who were absent due to other unavoidable business engagements requiring their urgent attention. The other Directors, Chair of the AC, NC, RC and BRMC, Management and External Auditors were present at the 26th AGM to provide an effective engagement with the shareholders.
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	
Measure :	
Timeframe :	

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

Practice 13.3
Listed companies should leverage technology to facilitate–
- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board recognises the importance of leveraging technology to facilitate remote shareholders' participation at general meetings and voting in absentia. The Board is of the view that physical general meetings support more meaningful engagement and interaction between the Directors, senior management and shareholders. All general meetings of the Company are conducted physically at venue that are accessible and convenient to all shareholders. The Company is therefore in compliance with the Listing Requirements, which require a listed issuer to hold its general meeting at a physical venue in Malaysia.	
		Shareholders who are unable to attend general meetings of the Company may, in accordance with the Constitution of the Company, appoint their respective proxies or the Chairman of the meeting to vote on their behalf. The Company will continually enhance the content of the annual report to improve communication with the stakeholders.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

Practice 13.4
The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.		
Application :	Applied	
Explanation on application of the practice :	The last AGM was held on 12 December 2024. The AGM is the principal forum for dialogue and interaction with shareholders. The key element of the Company's dialogue with its shareholders is the opportunity to gather views of, and answer questions from, both the individual and institutional investors on all aspects relevant to the Company at the AGM. At the AGM, shareholders are encouraged to ask questions both about the resolutions being proposed or about the Group's operations in general to seek more information. Where it is not possible to provide immediate answers, the Chairman will undertake to furnish the shareholders with a written answer after the AGM.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.5

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

<table>
<tr><td colspan="3">Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</td></tr>
<tr><td>Application :</td><td colspan="2">Not applicable – only physical general meetings were conducted in the financial year</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2"></td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

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

Practice 13.6

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

<table>
<tr><td colspan="4">Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</td></tr>
<tr><td>Application</td><td>:</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td colspan="2">The Company uploaded the minutes of 26th AGM held on 12 December 2024 no later than 30 business days after the Meeting on the Company's website at www.jaycorp.com.my.</td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="4">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure</td><td>:</td><td colspan="2"></td></tr>
<tr><td>Timeframe</td><td>:</td><td></td><td></td></tr>
</table>

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

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

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