CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	0054
COMPANY NAME	**:**	KARYON INDUSTRIES BERHAD
FINANCIAL YEAR	**:**	March 31, 2026

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 of Karyon Industries Berhad ("**KIB**" or "**Company**") ("**Board**") is responsible for formulating and reviewing the strategic direction, core values and management performance of the Company and its subsidiaries (collectively referred to as "**Group**") to ensure that the Group operates with integrity and in compliance with all the applicable laws, rules and regulations. To achieve this, the Board has carried out the following activities: 1) Conducting pre-scheduled meetings to deliberate on matters relating to the strategic direction and objectives, major capital expenditures and new ventures; 2) The Chief Executive Officer ("**CEO**") and Chief Financial Officer ("**CFO**") report to the Board on the Group's quarterly and yearly financial performance and results prior to announcement to Bursa Malaysia Securities Berhad ("**Bursa Securities**"). During these meetings, the operational and financial performance of the Group together with any material development and issues relating to the business of the Group were discussed and where applicable responded to accordingly; 3) The Board is mindful to incorporate business sustainability and ethical principles in its business decisions. As such, the Board has in place a Sustainability Policy which outlines the sustainable strategies of the Group. The Sustainability Policy has been made available on the Company's corporate website at http://www.karyongroup.com.my/about/corporate-governance/sustainability-policy/; 4) The Board, via the Risk Management Committee ("**RMC**"), has put in place the Enterprise Risk Management ("**ERM**") Framework and Policy for Management to identify, analyse, evaluate, manage, report and monitor key material risks that may impact the Group.

	Details of the Group's ERM Framework and Policy and its related internal control system are set out in the Statement on Risk Management and Internal Control of the Company's Annual Report 2026; 5) Primary communication with shareholders was via the Annual General Meeting ("**AGM**"), regardless virtual or physical, where the Chairman of the Board would invite shareholders who were present to engage in the resolutions being tabled for voting as well as to pose questions. In addition, the Group has a corporate website http://www.karyongroup.com.my/contact-us/ to provide a platform for investors and shareholders the opportunity to stay abreast of the Group's development, including financial and other announcements made to Bursa Securities; and 6) The Board is mindful of the importance to embrace integrity and ethical values across the Group, including the Group's financial and non-financial reporting, to ensure relevance, reliability, timeliness, transparency and compliance with relevant standards and regulatory requirements. The detailed roles and responsibilities of the Board are outlined in the Board Charter, which is available on the Company's website at http://www.karyongroup.com.my/about/corporate-governance/board-charter/.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 1.2
A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

<table>
<tr><td>Application</td><td>:</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td colspan="2">The Board is chaired by Mr Loh Chen Yook, who is a Non-Independent Non-Executive Chairman. His profile can be viewed in the Company's Annual Report 2026 and is accessible at http://www.karyongroup.com.my/annual-report/. The Chairman is responsible for leadership of the Board in ensuring effective conduct of the Board and encourages participation and deliberation by all Board members.

The Chairman leads the Board in setting the strategic direction of the Group. In setting the agenda for Board meetings, the Chairman with the assistance of the Company Secretaries, ensures pertinent and relevant matters are included in the meeting agenda for discussion and ensuring the Board members receive complete and accurate information.

The Chairman encourages participation and deliberation by all members of the Board to enable the Board in making informed decisions. The Chairman ensures all Directors are properly briefed on issues arising at the Board meetings and ensures sufficient time is allotted for discussions on complex or contentious issues.

The Chairman is also responsible for chairing the AGM and representing the Board in communicating with shareholders during the AGM to ensure effective communication with shareholders and relevant stakeholders. The Chairman also encourages good corporate governance practices at the Board-level and the Group level.</td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</td><td colspan="2"></td></tr>
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<tr><td>Timeframe</td><td>:</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 1.3
The positions of Chairman and CEO are held by different individuals.

Application	:	Applied	
Explanation on application of the practice	:	The positions of the Chairman and the CEO are held by two different individuals, namely Mr Loh Chen Yook and Mr Chua Ling Hong, respectively. The positions helmed by two (2) different individuals provide a clear distinction and separation of the two (2) roles, maintaining a balance of power and authority to the Board's dynamics, and ensuring no one individual can influence the Board's discussions and has unfettered decision-making powers in the Board. The Group's Board Charter clearly delineates the roles of the Chairman and CEO, where the Chairman focuses on ensuring effectiveness of the Board whilst the CEO focuses on ensuring effectiveness of the Group's operations. The detailed roles of the Chairman and CEO are outlined in the Board Charter, which is available on the Company's website at http://www.karyongroup.com.my/about/corporate-governance/board-charter/.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

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

<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">Mr Loh Chen Yook, the Board Chairman is not a member of the Audit Committee, Nominating Committee and Remuneration Committee.

During the financial year under review, the Board Chairman did not attend any Board Committees meetings. This practice ensures there is no self-review, thus maintaining the objectivity of the Chairman when observations and recommendations of the Board Committees are put forth to our Board.</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) Company Secretaries and they are qualified to act as Company Secretary under Section 235 of the Companies Act 2016. Both the Company Secretaries are Associate Member of the Malaysian Institute of Chartered Secretaries and Administrators, as well as the registered holders of the Practising Certificate issued by Suruhanjaya Syarikat Malaysia. The appointment and removal of Company Secretary(ies) is a matter reserved for the Board as outlined in the Board Charter. The Board Charter also provides accountability of the Company Secretary to the Board on all governance matters, including compliance with applicable laws, rules, procedures and regulations affecting the Company. The Company Secretaries of the Group organise and attend all Board meetings and Board Committee meetings. All pertinent issues discussed during the Board and Board Committee meetings in arriving at the decisions and conclusions are properly recorded as minutes of meeting by the Company Secretaries, concurred by participating Directors and signed by the Chairman of the meeting. It is also the responsibility of the Company Secretaries of the Group to keep abreast of current governance practices and update the same to the Board. The Company Secretaries have attended relevant continuous professional development programmes mandated by Suruhanjaya Syarikat Malaysia and kept the Board updated on relevant developments, either in writing or briefing at the Board meetings. All Board members are entitled to unlimited and unrestricted access to the professional advice and services of the Company Secretaries. The duties and responsibilities of the Company Secretaries of the Group are outlined in the Board Charter, which is available on the Company's website at http://www.karyongroup.com.my/about/corporate-governance/ board-charter/.
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 Company Secretaries shall facilitate the provision of information, as may be requested by Directors from time-to-time. A corporate calendar of all scheduled meetings and planned events for the financial year are furnished to all Directors and the Management by the Company Secretaries to aid and facilitate the Directors in scheduling and meeting their time commitments. In order to ensure all Directors are aware of all necessary information and provided with sufficient time to consider matters to be deliberated at Board meetings and Board Committee meetings, the Company Secretaries shall circulate the meeting agenda, together with meeting materials (e.g. detailed reports and proposition papers) to all members of the Board and Board Committees at least five (5) business days in advance of the meeting. Early circulation of meeting agenda and relevant papers aims to ensure effectiveness and efficiency of meetings, by providing sufficient time for Directors to review the information provided, as well as to make enquiries and seek for additional information and clarification if required. Senior Management may be invited to attend Board meetings and/or Board Committee meetings to provide the Board and/or Board Committees with detailed explanations and clarifications on certain matters that are tabled to the Board and/or Board Committees. The Board Chairman is responsible to ensure that Board Committee meetings are held separately and not combined with the main Board meeting. The Company Secretaries are also responsible to ensure timely communication with Senior Management who are not present at the Board meeting on the Board's decisions and/or deliberations. The Company Secretaries are also responsible to prepare the Board/Board Committee meeting minutes and properly recording issues deliberated, including how decisions and conclusions are arrived at.
Explanation for departure	:	

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

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Group has established a Board Charter, the objective of which is to act as a source of reference and primary guide to the Board as it sets out the roles, composition, authorities, processes and conduct of the Board and seeks to ensure that all Board members are aware of their duties and responsibilities. The Board Charter identifies the roles and responsibilities of the Board, Board Committees, Chairman and CEO**,** summarised as follows: • the **Board Chairman** is responsible for leadership of the Board, ensuring effective conduct of the Board and ensuring effective communication with shareholders and stakeholders. The Board Chairman is also responsible to ensure that Board Committee meetings are held separately and not combined with the main Board meeting to enable objective and independent discussion during the meeting; • the **Deputy Board Chairman** is responsible for supporting and assisting the Chairman of the Board in delivering his/her responsibilities and ensuring the smooth functioning of the Board; • the **CEO**, who holds ultimate executive power, is responsible, amongst others, in ensuring the efficiency and effectiveness of the operations for the Group, implementing policies, strategies and decisions adopted by the Board; • the roles of **Independent Directors** are also specified, having emphasis on the value brought by independent judgement and check and balance to the Board; • the following Board Committees have been established by the Board, guided by their respective Terms of Reference as follows:

	○ the **Audit Committee** ("**AC**") oversees matters relating to financial reporting, external audit, internal audit, related party transactions, conflict of interests, compliance with the Main Market Listing Requirements of Bursa Securities ("**MMLR**") and applicable laws and regulations, business practices of the Company and assessment carried out on the independence, performance and objectivity of the external auditors and internal auditors; ○ the **Nominating Committee ("NC")** oversees matters pertaining to the structure, size and composition of the Board and other Board Committees, including identifying and nominating candidates to fill Board and Board committee vacancies, as well as carrying out annual assessments on the effectiveness of the Board, committees of the Board and evaluating the contribution of each Individual Director; ○ the **Remuneration Committee ("RC")** establishes and reviews the remuneration policy as well as the Directors' and Key Senior Management's remuneration packages and other benefits; and ○ the **Risk Management Committee** ("**RMC**") ensures there is a sound framework and policy for risk management in managing the principal risks of the Group. The Board Charter also outlines the key matters fully reserved for the Board's decision. The key matters reserved for the Board ensure the direction and control of the business of the Group are vested in the Board, and include, amongst others, approving corporate strategies, performance objectives, major capital expenditure, major acquisitions and divestment, appointment and removal of Directors and Company Secretaries, succession planning and remuneration policies of Directors. The Board Charter is made available on the Company's website at http://www.karyongroup.com.my/about/corporate-governance/board-charter/. The Board is responsible for reviewing the Board Charter as and when the need arises to keep it current and relevant at all times.
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.

<table>
<tr><td>Application</td><td>:</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td>The Board has established a Code of Conduct and Ethics ("Code") which serves to emphasize the Group's commitment to ethics and compliance with the applicable laws, rules and regulations in its business operations. It provides a framework for all officers, employees and directors of the Group, ensuring the observance to and compliance with the standards of integrity and behaviour that the Group is committed to.

The Code covers, amongst others, the following matters:

• Conflict of interest;
• Confidentiality;
• Insider trading;
• Corporate opportunities;
• Discrimination and harassment;
• Abuse of power;
• Health and safety;
• Protection and proper use of company assets;
• Bribery and corruption;
• Money laundering;
• Respect for the laws;
• Compliance procedures;
• Consequence for non-compliance; and
• Channel to report.

The Code is published on the Company's website at http://www.karyongroup.com.my/about/corporate-governance/code-of-conduct-and-ethics/.

In addition, the Company also adopted the Anti-Bribery and Anti-Corruption Policy ("ABC Policy") which governs the prevention of corruption and unethical practices within the Group pursuant to the MMLR and Section 17A of the Malaysian Anti-Corruption Commission</td></tr>
</table>

	Act 2009. The ABC Policy is to establish adequate procedures as well as policies and controls to ensure the Group's compliance with the principles of zero-tolerance on any and all forms of bribery and corruption as well as applicable anti-bribery and corruption laws and regulations. The ABC Policy is made available on the Company's website at https://www.karyongroup.com.my/anti-bribery-corruption-policy/.	
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 Group is committed to achieve and maintain a high standard of transparency, integrity, impartiality and accountability in the conduct of its businesses and operations. In this respect, the Group has established a Whistleblowing Policy to facilitate employees and members of the public to report any improper conduct through internal channel. The Whistleblowing Policy provides guidelines for the reporting and investigation of any wrongdoings in relation to any breach of legal obligation, miscarriage of justice, danger to health and safety in the work place. Such misconducts may be reported to the immediate superior or to the Chairman of the Board, Mr Loh Chen Yook. The Board, together with Management, reviews the Whistleblowing Policy as and when the need arises to ensure it is kept contemporary. The Whistleblowing Policy is made available on the Company's website at http://www.karyongroup.com.my/whistleblowing-policy/.	
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.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Board is primarily responsible for the sustainability performance of the Group and to deliver sustainable value to the stakeholders.

The Group's sustainability management is driven by the Sustainability Business Committee ("SBC"). The SBC is responsible for materiality assessment and undertakes the role of identifying, evaluating and monitoring sustainability initiatives and actions, and executing and implementing sustainability initiatives in alignment with the Group's vision, mission and corporate beliefs. In addition, the Board also oversees and reviews the sustainability reporting by the SBC.

The sustainability governance structure and roles of SBC are outlined in the Sustainability Statement in the Annual Report 2026.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
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<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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

Practice 4.2
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 Board endorses a transparent communication with the Group's internal and external stakeholders. The sustainability objectives and achievements including strategies, priorities and targets as well as performance are provided in the Company's Sustainability Statement as set out in the Annual Report 2026. The Annual Report 2026 is also available for reference at the Company's website at http://www.karyongroup.com.my/annual-report/.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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 has sound understanding and knowledge on the sustainability issues that are relevant to the Group and its businesses with the assistance from the SBC. The Board is updated and briefed on the Group's sustainability matters by the SBC on yearly basis. Further details on the measures taken by the Board to attain a better and more sustainable future are disclosed in the Sustainability Statement as set out in the Annual Report 2026.	
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 Board recognises the importance of sustainability in the Group's business and operations and has included sustainability as one of the criteria in the performance evaluations of the Board members and Senior Management. The Board through the NC, carries out an annual assessment on the effectiveness of the Board as a whole, the Board Committees and the performance and contribution of each individual director. Having considered the NC's evaluations, the Board is satisfied that the Directors and Senior Management possess the necessary skills and expertise and have sufficiently discharged their duties and responsibilities efficiently in addressing the Group's material sustainability risks and opportunities during the financial year ended 31 March 2026.	
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	:	Adopted
Explanation on adoption of the practice	:	Mr Yeoh Eng How, the Executive Director was appointed as the designated person to focus on the Group's sustainability matters supported by the SBC, which include amongst other, ensuring adherence to the Group's sustainability framework, continuously engaging with internal and external stakeholders such as employees, customers, suppliers, regulators, investors, industry associations and civil society organisations, to ensure the Group's sustainability focus areas are met and identifying new sustainability areas that are relevant to the Group in order to add value to the businesses and stakeholders.

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 NC carries out and reviews the annual assessment on the effectiveness of the Board as a whole, the Board Committees and each individual Director. The assessment criteria of the Board and Board Committees include an evaluation of the size and composition of the Board (including diversity in skills, knowledge, experience, gender, age and ethnicity) and Board Committees, time commitment, fit and proper criteria, accountability, as well as the performance and contribution of the Board and Board Committees in discharging its duties and responsibilities. The NC is entrusted with the responsibility to review, propose and recommend the appointment of potential new Directors after taking into consideration the current and future needs of the Company. <u>Re-election of Directors</u> The re-election of Directors provides an opportunity for shareholders to renew their mandate conferred to the Directors. The Constitution of the Company provides that all Directors shall retire by rotation once in every three (3) years or at least one-third (1/3) of the Board shall retire but shall be eligible to offer themselves for re-election at the AGM. The tenure of each Director and annual re-election of Directors who retire by rotation pursuant to the Company's Constitution are reviewed by the NC. The recommendations on the re-election of Directors at the AGM are subject to the satisfaction of NC with the performance and contribution of the retiring Directors based on the latest annual performance review. At the forthcoming AGM, the following Directors are retiring by rotation under Clause 76(3) of the Constitution and being eligible have offered themselves for re-election. Following the reviews and assessments carried out by the NC on the performance of the Directors and having noted their significant and valued contributions to the Board, the NC had recommended their re-election to the Board and the Board had

	concurred with such recommendation and are recommending the shareholders to re-elect the said Directors at the forthcoming AGM: a) Mr Low Chiun Yik b) Mr Loh Fatt Chong c) Mr Phang Kok Kwen The Board is fully aware that the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years as recommended by the MCCG. However, if the Board intends to retain a Director who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, the Board justify its decision and seek the shareholders' approval through a two-tier voting process at a general meeting. None of our Directors has served the Board as an Independent Director of the Company for a cumulative term of more than nine (9) years. Nevertheless, Mr Phang Kok Kwen, the Independent Non-Executive Director of the Company, who will be retiring at the forthcoming AGM on 9 September 2026 and eligible for re-election pursuant to the Company's Constitution, will attain a cumulative term of more than nine (9) years of service with the Company on 29 January 2027. Please refer to Practice 5.3 below for further details.
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 5.2
At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

<table>
<tr><td>Application</td><td>:</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td colspan="2">Currently, the Board consists of ten (10) members, comprising:

• five (5) Independent Non-Executive Directors;
• two (2) Non-Independent Non-Executive Directors and;
• three (3) Executive Director.

The Independent Directors constitute half or 50% of the Board composition. The Company has also complied with Paragraph 15.02(1) of the MMLR, which stipulates that at least two (2) Directors or one-third (1/3) of the Board, whichever is the higher, must be independent directors.

All the five (5) Independent Non-Executive Directors have fulfilled the independent criteria as stipulated in the MMLR. Further, all the Independent Non-Executive Directors have also confirmed and declared that they have no family relationship with any director and/or major shareholder of KIB, and there is no conflict of interest or potential conflict of interest situations. This confirmation and declaration enabled the Board and NC to assess the Directors' independence and their interests or relationships with KIB.

The Board believes that the current board composition has an appropriate mix of skills, expertise and experience, which will contribute towards the growth of the Company.</td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</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 5.3
The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

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

Application	:	Applied
Explanation on application of the practice	:	The Board is mindful of Practice 5.3 of the MCCG, in which, the tenure of an independent director shall not exceed a cumulative term limit of nine (9) years. During the financial year ended 31 March 2026, the Board consists of five (5) Independent Directors and none of the Independent Directors have served beyond nine (9) years. Presently, Mr Phang Kok Kwen who was appointed to the Board on 29 January 2018 as an Independent Non-Executive Director, would have served in that capacity as an Independent Director for a cumulative term of more than nine (9) years on 29 January 2027. In accordance with the MCCG, the Board, through the NC, has undertaken a review and assessment, and has recommended that Mr Phang Kok Kwen continue to serve as an Independent Non-Executive Director based on the following justifications: • Mr Phang Kok Kwen had furnished his annual declaration on his independence and he has fulfilled the definition of an Independent Director as set out in Paragraph 1.01 of the MMLR; • the results of his performance evaluation carried out during the financial year; • he continues to exercise independent judgement and objectivity in the discharge of his duties and remains effective in contributing to the Board through his significant and detailed understanding and insights into the business operations, and industry sector in which the Group operates in. This includes an understanding of the strengths and weaknesses of the Group's industry sector thereby enabling him to offer a different perspective during the decision making process; • there was no conflict of interest and potential conflict of interest that Mr Phang Kok Kwen could have with the Company, as he has not entered into any contract or transaction with the Company and/or its subsidiaries; and

	• his independence has not been compromised or impaired in any way taking note of the abovementioned considerations. In view thereof, the Board concurred with the recommendation of the NC and recommended the retention of Mr Phang Kok Kwen as an Independent Non-Executive Director, subject to the approval of shareholders through two-tier voting process at the Company's forthcoming AGM to be held on 9 September 2026, to uphold the recommendation of Practice 5.3 of MCCG.
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 NC is responsible to recommend to the Board on the suitable candidates for the Directorship and Key Senior Management of the Group. The NC may use a variety of sources for the identification of suitable candidates which include amongst others, the recommendations of fellow Directors, management or major shareholders, as well as through other independent sources. The NC is responsible to evaluate candidates based on amongst others, their integrity, independence, professionalism, experience, leadership and the ability to exercise sound judgment relevant to the Group's business in accordance with the Terms of Reference of NC and Board Charter. In evaluating candidates, the NC applies the concept of meritocracy, taking into consideration the age group, cultural background and gender in deriving a decision. The Board believes that diversity in skills and experience is fundamental towards good governance and in enhancing the effectiveness of Board's deliberation. The Board consists of qualified individuals with diverse experience, backgrounds and perspectives and who have demonstrated commitment to the Group from the attendance at meetings and deliberations at the same. The composition and size of the Board is such that it facilitates the making of informed and critical decisions. The selection process and assessment criteria are clearly spelt out in the Board Charter and NC's Terms of Reference, which are available on the Company's website at https://www.karyongroup.com.my/about/corporate-governance/terms-reference/nomination-committee/
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.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">In considering a new appointment to the Board, the NC takes into consideration of the diversity of the Board, in terms of gender, age, ethnicity, professionalism, skill, background, character, competence and integrity.

In identifying candidates for the appointment to the Board, the NC does not solely rely on the recommendations of fellow Directors, management or major shareholders, but also utilises independent sources to identify qualified candidates.

The selection process and assessment criteria are clearly spelt out in the Board Charter and NC's Terms of Reference, which are available on the Company's website at https://www.karyongroup.com.my/about/corporate-governance/terms-reference/nomination-committee/</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 5.7

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

Application :	Applied
Explanation on application of the practice :	The Profiles of the Directors including age, gender, working experience, qualification, membership, directorships in other companies and information on conflict of interest are set out in the Annual Report 2026. At the forthcoming AGM, the following Directors are retiring by rotation under Clause 76(3) of the Constitution and being eligible have offered themselves for re-election: a) Mr Low Chiun Yik b) Mr Loh Fatt Chong c) Mr Phang Kok Kwen The NC had reviewed the Declaration made by the respective Directors in accordance to the Fit and Proper Person Policy and concluded that they had fulfilled the fit and proper person criteria relating to their probity, personal integrity, reputation, competency and capability, time commitment and financial integrity. The NC had also reviewed and assessed the performance of the respective Directors and had noted their significant and valued contributions to the Board. As such, the NC had recommended their re-election to the Board and the Board had concurred with such recommendation and are recommending the shareholders to re-elect the said Directors at the forthcoming AGM.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	

Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.8

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

Application :	Applied	
Explanation on application of the practice :	The current Chairman of NC is Mr Lee Kian Hu, an Independent Non-Executive Director. The membership profile of the NC is set out in its Terms of Reference which is made available on the Company's website at http://www.karyongroup.com.my/about/corporate-governance/terms-reference/nomination-committee/.	
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	:	Currently, there are three (3) female Directors on the Board, namely Ms Kok Lee Nee, Ms Chua Shing Yong and Ms Julia Tan, which accounted for 30% of the Board composition. This is in compliance with Paragraph 15.02(1)(b) of the MMLR which requires at least one (1) woman director on Board as well as Practice 5.9 of the MCCG for the Board to have at least 30% of women 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
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has established a Diversity Policy to achieve a diverse and skilled Board and Senior Management, which include amongst others, the gender diversity requirements to strengthen women's representation in the composition of the Board and Senior Management. The Board will through the NC, consider gender diversity as part of its future selection of candidates for Board and Senior Management positions to encourage women participation. Details on the Diversity Policy are set out in the Annual Report 2026. The Annual Report 2026 is also available for reference at the Company's website at http://www.karyongroup.com.my/annual-report/.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
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 Board, through its NC, carries out an annual assessment on the effectiveness of the Board as a whole, the Board Committees and the performance and contribution of each individual director. In addition, an evaluation on the performance and effectiveness of the Chairman of the Board and the Chairman of the Board Committees will also be conducted annually. The annual assessment is carried out by the NC in accordance with a formal and objective process adopted by the Board, by way of peer assessment. All members of the Board are required to complete an annual questionnaire and submit to the NC before 31 March of each year or such other deadline as determined by the NC. These evaluations set out in the questionnaires will be discussed and summarised by the NC and such evaluations and recommendations are then tabled to the Board. Thereafter, any recommendations or revisions made by the Board are then forwarded to the Chairman of the NC for follow up action and forms the basis for next year's evaluation. During the assessment on the performance and effectiveness of the individual directors, the identity of the peer will remain anonymous to achieve an honest view and perspective. The evaluation questionnaire may be reviewed, varied and improved from time to time at the discretion of the NC. The areas covered in the evaluation questionnaires are summarised as follows:

	1. Performance of the Board as a whole; - Board composition. - Strategy, Values and Standards. - Board meeting dynamics. - Integrity of Corporate and Financial Reporting. - Human Capital / Succession Planning. - Risk Management and Internal Control. - Investor Relations / Communication. - Corporate Governance and Sustainability. 2. Performance of the AC; - Terms of Reference, Purposes and Functions. - Composition, Independence and Financial Literacy. - Process adopted to meet its purpose. 3. Performance of the RMC; - Terms of Reference, Purposes and Functions. - Composition, Independence and Financial Literacy. - Process adopted to meet its purpose. 4. Performance of the NC; - Terms of Reference, Purposes and Functions. - Composition, Independence and Objectivity. - Process Adopted to meet its purpose. 5. Performance of the RC; - Terms of Reference, Purposes and Functions. - Composition, Independence and Objectivity. - Process Adopted to meet its purpose. 6. Performance of individual Directors; - Meeting attendance. - Time commitment. - Contribution and participation in respect of corporate financial business and operational issues. 7. Performance of the Chairman of the Board; - Qualification, experience, characteristic and leadership qualities. - Encouraging active participation by Board members, establishing and monitoring of good corporate governance practices. - Provision of effective communication between Board members, senior management, shareholders and other stakeholders. 8. Performance of the Chairman of the AC; - Qualification, experience, characteristic and leadership qualities.

	- Encourage active participation by all Committee members, and ensure the members are fully informed and kept abreast with all significant matters related to the Company's risks, audit and its financial statements, relevant current developments in accounting and auditing standards, practices and rules. - Ensure effective communication and co-ordination between AC members with the Board, internal and external auditors and all stakeholders. 9. Performance of the Chairman of the RMC; - Qualification, experience, characteristic and leadership qualities. - Encourage active participation by all Committee members, and ensure the members are fully informed and kept abreast with all significant and material risk identified. - Obtain the RMC's views, insights and concerns on the ERM framework and internal control system and communicate them to Management, internal and external auditors. - Keeping track of the material changes and evolving operating environment so that pro-active and timely responses to emerging risks are properly identified and necessary action to be taken to mitigate such risks. - Ensure effective communication and co-ordination between the RMC members with the Board, internal and external auditors and all stakeholders. 10. Performance of the Chairman of the NC; - Qualification, experience, characteristic and leadership qualities. - Encourage active participation by all Committee members, lead the NC in establishing and monitoring the Company's succession plan, appointment of Board members, including the Chairman of the Board, the Board Committees and the CEO of the Company. - Lead the NC through the annual review and evaluation to determine the effectiveness of the Board, its Committee and each individual Director. 11. Performance of the Chairman of the RC; - Qualification, experience, characteristic and leadership qualities. - Encourage active participation by all Committee members, lead the RC in formulating or reviewing the policy and procedures to determine the remuneration package of the Board and Key Senior Management. - Lead the RC through the annual review and determination of Director's remuneration and all matters relating to remuneration of Board and Senior Management including the setting of policies on remuneration.

	The annual assessment for the financial year ended 31 March 2026 was carried out on 25 February 2026 and the outcome of the annual assessment are reported on pages 64 to 65 of the Corporate Governance Overview Statements as set out in the Annual Report 2026.	
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 Group recognises remuneration policies and procedures in order to attract and retain talents. It is important to have a fair and competitive remuneration package that is commensurate with the experiences, skills, responsibilities, performances and contributions of the Board and Key Senior Management. In addition, the remuneration package should also be aligned with the business complexity, business strategy and long-term objective of the Company. In view of this, the Board has adopted a Remuneration Policy for the Group which contains the guiding principles for determining the remuneration of Key Senior Management and Directors, including Executive and Non-Executive Directors. The RC with guidance from the Group's Remuneration Policy, recommends the remuneration packages of the Executive and Non-Executive Directors as well as Key Senior Management for the Board's approval. During these meetings, the individual Directors have abstained themselves from the discussion in respect of their own remuneration. Directors' fees and benefits are recommended by the Board as a whole, subject to the shareholders' approval at the forthcoming AGM. The Terms of Reference of RC and Remuneration Policy are available on the Company's website at http://www.karyongroup.com.my/.
Explanation for departure	:	

<table>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has established a RC to ensure that remuneration arrangements support the strategic aims of the Group's businesses and to enable the recruitment, motivation and retention of Directors. All the RC members are Independent Non-Executive Directors. The RC is tasked to review and make recommendations to the Board with respect to the remuneration packages and benefits of individual Directors and Key Senior Management. It is the ultimate responsibility of the entire Board to approve the remuneration of the Executive Directors and Key Senior Management, and for the Board to recommend the Directors' fees and benefits to Shareholders for approval. The Terms of Reference of the RC is made available on the Company's website at http://www.karyongroup.com.my/about/corporate-governance/terms-reference/remuneration-committee/.	
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 named basis, from the Group and the Company for the financial year ended 31 March 2026 is set out in the tables below and Annual Report 2026.

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	Loh Chen Yook *Board Chairman*	Non-Executive Non-Independent Director	75.00	4.80	0	0	0	0	79.80	75.00	4.80	0	0	0	0	79.80
2	Loh Fatt Chong	Non-Executive Non-Independent Director	49.00	4.80	0	0	0	0	53.80	49.00	4.80	0	0	0	0	53.80
3	Phang Kok Kwen	Independent Director	74.00	4.80	0	0	0	0	78.80	74.00	4.80	0	0	0	0	78.80
4	Low Chiun Yik	Independent Director	63.00	4.00	0	0	0	0	67.00	63.00	4.00	0	0	0	0	67.00
5	Chua Shing Yong (f)	Independent Director	42.00	4.80	0	0	0	0	46.80	42.00	4.80	0	0	0	0	46.80
6	Lee Kian Hu	Independent Director	61.00	4.80	0	0	0	0	65.80	61.00	4.80	0	0	0	0	65.80
7	Julia Tan (f)	Independent Director	47.00	4.80	0	0	0	0	51.80	47.00	4.80	0	0	0	0	51.80
8	Chua Ling Hong *Chief Executive Officer*	Executive Director	42.00	3.60	861.60	1,067.38	0	256.37	2,230.95	42.00	3.60	861.60	1,067.38	17.40	256.37	2,248.35
9	Kok Lee Nee (f) *Chief Financial Officer*	Executive Director	42.00	3.60	507.80	327.06	0	135.48	1,015.94	42.00	3.60	507.80	327.06	17.40	135.48	1,033.34
10	Yeoh Eng How	Executive Director	35.00	3.60	329.40	173.96	0	68.10	610.06	35.00	3.60	329.40	173.96	17.40	68.10	627.46
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 Board acknowledges the disclosure requirement for the top 5 Senior Management's remuneration on a named basis and in bands of RM50,000.00. The Board has considered the matter and maintains the view that such disclosure is not in the best interest of the Group due to confidentiality and sensitive nature of this information, and concerns about potential poaching of key talent.
		As an alternative, the remunerations of the top 5 Senior Management in bands of RM50,000 on an unnamed basis, are set out below and in the Annual Report 2026:

Salaries, bonuses, Defined Contribution Plan and benefit in-kind (RM)	Number of Senior Management of the Group
200,001-250,000	4
450,001-500,000	1

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 AC is led by Mr Phang Kok Kwen, an Independent Non-Executive Director who is a Fellow Member of the Association of Chartered Certified Accountants, a Chartered Accountant with the Malaysia Institute of Accountants, a Chartered Tax Practitioner with the Chartered Tax Institute of Malaysia, and also an ASEAN Chartered Professional Accountant. Meanwhile, the Chairman of the Board is Mr Loh Chen Yook, a Non-Independent Non-Executive Director. As such, the Chairman of the AC is distinct from the Chairman of the Board. Having the positions of Board Chairman and Chairman of the AC assumed by different individuals allows the Board to objectively review the AC's findings and recommendations. The detailed Terms of Reference of the AC outlining the composition, duties and functions, authority and procedures of the AC are published and available on https://www.karyongroup.com.my/about/corporate-governance/terms-reference/audit-committee/.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied	
Explanation on application of the practice	:	The AC comprises three (3) members (including the AC Chairman), all of whom are Independent Directors and none of the members of the AC were former partner of the Company's external auditors. The Group has adopted a policy that requires a former partner of the external audit firm and/or affiliate firm of the Company or any entity within the Group to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. The policy has been included in the Terms of Reference of the AC which is made available at the Company's website at https://www.karyongroup.com.my/about/corporate-governance/terms-reference/audit-committee/.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

<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 has assessed the performance of the External Auditors encompassing areas such as adequacy of their technical expertise, experience, skills, independence and objectivity as well as their audit fees including non-audit fees and quality of communication.

The AC has also obtained assurance from Messrs BDO PLT that they remained independent throughout the engagement as External Auditors of the Group in accordance with the relevant professional and regulatory requirements in respect to the audited financial statements of the Group and Company for the financial year ended 31 March 2026.

The AC was satisfied with the suitability, objectivity and independence of the External Auditors and recommended the re-appointment of Messrs BDO PLT as the External Auditors of the Group for the financial year ending 31 March 2027.

The Board has endorsed the AC's recommendation for shareholders' approval to be sought for the re-appointment of Messrs BDO PLT at the forthcoming AGM on 9 September 2026.</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 9.4 - Step Up
The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	Whilst the Terms of Reference of the AC provide for a majority of Independent Directors for the composition of AC, the Board and the NC are aware of the benefits of having the AC comprising exclusively Independent Directors. At present, the AC comprises solely of Independent Non-Executive Directors.

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	:	The Chairman of the AC, Mr Phang Kok Kwen, is a Fellow Member of the Association of Chartered Certified Accountants, a Chartered Accountant with the Malaysia Institute of Accountants, a Chartered Tax Practitioner with the Chartered Tax Institute of Malaysia, and also an ASEAN Chartered Professional Accountant. Accordingly, the Company complies with Paragraph 15.09(1)(c)(i) of the MMLR. All the AC members are financially literate and are able to understand and grasp issues brought to their attention, including the financial reporting standards and processes. From time to time, whenever there are developments in financial reporting, the AC members are kept updated via the platform of their professional bodies, by the External Auditors or the Company Secretary. The AC members are evaluated annually by the NC, the criteria of which include, inter-alia, annual review and recommendation to the Board with regard to the structure, size, balance and composition of the AC, and the required mix of skills and experience to discharge their responsibilities effectively and efficiently. The AC members are aware of the need to devote sufficient time to update their knowledge and enhance their skills through appropriate continuing education programmes, so as to enable them to sustain active participation during deliberations. The NC has evaluated the performance and effectiveness of the AC, including contribution by each individual member. The NC collectively resolved that the AC has discharged its responsibilities and functions as required and its members are financially literate with good experience and clear understanding of financial reporting.

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 acknowledges that it is ultimately responsible for the adequacy and effectiveness of the risk management and internal control system of the Group to safeguard its stakeholders' interests and the Group's assets. This is vital to ensure that they are consistent with the overall Group's objectives with the help of the systems operating within an environment where losses and liabilities arising from risks, uncertainty and random events may be minimized, protected against and even avoided altogether. However, such a system is designed to manage the Group's key material risk within an acceptable level, rather than eliminate the risk of failure to achieve the policies and business objectives of the Group. Accordingly, due to inherent limitation in any system, the system of risk management and internal control can only provide reasonable but not absolute assurance against material misstatement of financial information and records or against financial losses or fraud. The Board, with the assistance of the RMC, has established an ongoing process to identify, analyse, evaluate, manage and monitor key risks faced by the Group and has put in place a structured risk management framework and policy guided by ISO31000 Risk Management - Guidelines. The internal audit function is outsourced to a professional consulting firm which assists the RMC, AC and the Board in reviewing the adequacy and effectiveness of the Group's risk management and internal control system as a whole. The internal audit function reports directly to the AC and RMC and provides reasonable assurance through its internal audit works, which include the audit activities, presenting findings and recommendations, and action plans devised to address any weaknesses in the internal control system, as agreed by Management. In carrying out its audit activities, the internal audit function has unrestricted access to relevant records, personnel and physical properties of the Group. The Statement on Risk Management and Internal Control, which provides an overview of the risk management and internal control within the Group, is set out in the Annual Report 2026 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
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 Board recognises the immense importance of, and acknowledges its responsibility in, maintaining a sound and robust risk management and internal control system to safeguard shareholders' interests and the Group's assets. The Board, with the assistance of the RMC, ensures that an ERM Framework and Policy is in place to identify, analyse, evaluate, manage and monitor key risks that may impact the Group's business. This includes setting of risk appetite through the metrics used in quantifying the likelihood and impact of risks. The Board is committed to embed risk management as an integral part of the Group's business management and to have comprehensive internal control and assurance processes in managing key and critical risks, which are updated to the Board regularly. The Group's risk management and internal control system is designed to safeguard the assets of the Group, ensure the maintenance of proper accounting records, and to provide reliable financial information. Further details on the management and reporting of the risks and the controls in place to mitigate and manage those risks and features of risk management and internal control are provided in the Statement on Risk Management and Internal Control as contained in the Annual Report 2026.	
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	:	Not Adopted
Explanation on adoption of the practice	:	

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 of the Group is outsourced to an independent consulting firm, namely ASQ Corporate Services Sdn Bhd ("**ASQ**"). ASQ was engaged to continue serve as the Internal Auditor of the Group, following the corporate restructuring exercise of Secret Corporate Sdn. Bhd, the former Internal Auditor of the Group with ASQ. The outsourced internal audit function is responsible for assessing the adequacy and integrity of the Group's internal control system. The internal audit function reports directly to the AC and provides reasonable assurance through its internal audit works, which include the audit activities, presenting findings and recommendation, and follow-ups on action plans devised to address any weaknesses in the internal control system, as agreed by Management. In carrying out its internal audit activities, the internal audit function has unrestricted access to relevant records, personnel and physical properties of the Group. During the financial year under review, internal auditing activities of the Group were carried out based on the internal audit plan as approved by the AC. The results of these internal auditing activities, including findings and action plans where necessary, were documented, reported and recommended to the AC. The AC has assessed the performance of the internal audit function and was satisfied with the independence and performance of ASQ for the financial year under review.	
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.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The outsourced independent consulting firm, ASQ has declared that it has maintained professional independence throughout its internal audit function work. For this reason, the internal audit function, including all of its staff, is not involved in performing routine non-auditing works or have direct responsibility over any activities, functions or tasks they are reviewing. To ensure its independence, the internal audit reports directly to the AC.

The AC has, through the AC Report, disclosed that it has reviewed the adequacy of the scope, functions, competency and resources of the internal audit function to meet the requirement of the Group's current operations structure and size.

The internal audit function is adequately staffed and is led by Loo Choo Hong, who is a Chartered Accountant, a member of the Malaysian Institute of Accountants and an associate member of Institute of Internal Auditors Malaysia.

All internal audit work is guided by the International Professional Practice Framework promulgated by the Institute of Internal Auditors Inc., a globally recognised professional body for internal auditors.</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 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 Group ensures that its communication with the shareholders and various stakeholders is transparent, timely and with quality disclosure. The Group actively engages all its stakeholders through various platforms, including its corporate website at http://www.karyongroup.com.my/. The Group has a dedicated "Investors Relations" section on its corporate website, which provides the relevant information of the Group, including quarterly financial reports, annual reports and announcements. Any enquiries on investor related matters may be directed via the corporate website at http://www.karyongroup.com.my/contact-us/. The annual report of the Company is also another main channel of communication between the Group and its shareholders as well as stakeholders. The annual report communicates comprehensive information on the financial results and activities undertaken by the Group. The Board also recognises the importance of shareholders' participation in general meetings and encourages such participation. The AGM of the Company provides the principal forum for dialogue and interaction between the Board and the shareholders. The participation of shareholders, both individuals and institutional at general meetings on clarifications of pertinent and relevant information is encouraged.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

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

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

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

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

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

Practice 13.1
Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application :	Applied	
Explanation on application of the practice :	The notice period given for the Company's 22nd AGM in 2025 was more than 28 days. The notice was sent on 30 July 2025 and the date of the AGM was 10 September 2025. As for the AGM in year 2026, the notice, which provides information to the shareholders regarding the details of the AGM, their entitlement to attend the AGM, their right to appoint a proxy and information as to who may count as a proxy, will be sent out on 30 July 2026 and the meeting is scheduled on 9 September 2026. Accordingly, the notice period is more than 28 days. The notice period given was well in advance of the 21-day requirements under the Companies Act 2016 and the MMLR. The additional time given to the shareholders would allow them to have sufficient time to scrutinise the Annual Report and to make necessary arrangements to attend the meeting. As such, the shareholders would be able to consider the resolutions and make an informed decision in exercising their voting rights at the general meeting.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Application	:	Applied	
Explanation on application of the practice	:	All Directors of the Company had attended the 22nd AGM held on 10 September 2025. The Chairman of the AC, NC, RC and RMC were present to respond to any questions addressed to them. During the questions and answers session of the AGM, the Chairman invited shareholders to raise questions pertaining to the agenda and resolutions tabled before putting them for voting. The Directors, including the CEO and CFO were in attendance to respond to the shareholders' queries.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The previous AGM held on 10 September 2025 was held by way of physical mode. All resolutions were voted by poll in accordance with Paragraph 8.29A of the MMLR. The Board is of the opinion that a physical meeting with shareholders provides a better avenue for shareholders to interact with the Board, the Management and with other shareholders. Interactions at a physical level is more spontaneous and facilitates better communication, more meaningful sharing of views and gauging of feedback from shareholders.	
		Shareholders are allowed to appoint any person(s) as their proxies to attend, participate, speak and vote in his stead at the general meeting.	
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	:	During the 22nd AGM of the Company, shareholders were welcomed to pose questions to the Board. Any questions raised and addressed by the Board were taken down in the meeting minutes which were uploaded to the Company's website. All Directors, including members of AC, RMC, NC and RC, attended the 22nd AGM to interact directly with the Company's shareholders and to answer the queries raised by the shareholders. During the question and answer session, the Chairman opened the floor to the shareholders to raise questions related to the Company's financial statements and any other items on the meeting agenda, before putting the resolutions to vote. The summary of key matters discussed at the session was published on the Company's website in accordance with the requirement of the MMLR. The presence of all Directors presented opportunities for the shareholders to engage with each Director and also allowed the shareholders to raise questions and concerns directly to the 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
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5
The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.			
Application	:	Not applicable – only physical general meetings were conducted in the financial year	
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 13.6

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">Minutes of the 22nd AGM were published on the Company's website at http://www.karyongroup.com.my/ within 30 business days after the AGM.</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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