

## **CORPORATE GOVERNANCE REPORT**

**STOCK CODE** : 7084  
**COMPANY NAME** : QL Resources Berhad  
**FINANCIAL YEAR** : March 31, 2025

### **OUTLINE:**

#### **SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE**

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

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

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

## SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>QL Resources Berhad ("QL") is led by an experienced and dynamic Board, which is ultimately responsible for establishing all strategies and policies relating to the running of QL. With its balanced Board composition comprising experienced and effective Executive Directors and Independent Non-Executive Directors, the Board plays a pivotal role in the stewardship of the Group and ultimately enhancing shareholders value.</p> <p>The Board's role is to govern QL rather than to manage it. In governing QL, the Board delegates and confers some of its authorities and discretion to the Executive Chairman, Group Chief Executive Officer and Board Committees. The Board Committees comprise Audit Committee, Risk Management Committee, Nominating Committee and Remuneration Committee. Through its Committees, the Board provides effective oversight of the Management's performance, risk assessment and controls over business operations, and compliance with regulatory requirements. The Board is responsible for determining the nature and extent of the principal risks it is willing to take in achieving its strategic objectives.</p> <p>In addition, as enshrined in the Board Charter, the Board is also responsible for formulating and reviewing the Group's strategic plans and key policies, and charting the course of the Group's business operations. Annually, the Board has a dedicated strategy planning session, in which the Management presents to the Board its recommended 5-year growth plan, corporate strategy (Conserve, Continue, Core Focus, Cultivate new businesses) and proposed annual business and investment plans together with its budget.</p> <p>The Board had at its meeting held in May 2024, considered and approved the 5-Year Group Strategic Plan for financial years 2025 to 2029. The Board will ensure the Management allocates the right</p>

	<p>resources to the right place in order to achieve the goals and targets set in the said Strategic Plan.</p> <p>The Board had also established an Executive Committee (“EXCO”) to oversee the Group’s operations to achieve the Group’s corporate objectives.</p> <p>Prior to the annual Board Strategic Planning Meeting, a special EXCO meeting was held to discuss each business pillar’s overall performance and each pillar’s CEO explained the forecasts and assumptions made in developing each pillar’s 5-years strategic plan and annual budget. The detailed balanced scorecard and SWOT Analysis for each business pillar were duly deliberated by the EXCO.</p> <p>During the strategic planning session, QL’s Vision, Mission and Core Values were also shared:</p> <ul style="list-style-type: none"> <li>➤ Vision To be the preferred global agro based enterprise</li> <li>➤ Mission We create nourishing products from agro resources, leading to benefit for all parties</li> <li>➤ Values Integrity, Teamwork, Innovation, Win-Win</li> </ul> <p>The short (3 years), medium (5 years) and long-term (10 years) goals were set during the strategic planning session.</p> <p>The principal responsibilities of the Board which encompass corporate and Group governance, are set out as follows:-</p> <ul style="list-style-type: none"> <li>• to oversee, review and adopt strategic plans encompassing strategies on economic, environmental, social and governance (“EESG”) considerations underpinning sustainability of the Group’s business, including developing Board-approved EESG targets;</li> <li>• to set sustainability direction and framework for the Group and ensure the Group’s Sustainability strategies, priorities, targets and performance are communicated to both internal and external stakeholders;</li> <li>• to review the Group’s Sustainability performance in addressing material sustainability risks and opportunities;</li> <li>• to oversee the conduct of the Group’s businesses and evaluate whether or not the businesses are being properly managed;</li> <li>• to identify principal business risks faced by the Group and ensure the implementation of appropriate systems to manage these risks;</li> <li>• to consider and implement succession planning, including appointing, training, fixing the compensation of and, where appropriate, replacing members of the Board and Senior Management;</li> </ul>
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	<ul style="list-style-type: none"> <li>• to develop and implement an investor relations programme or shareholder communications policy for QL;</li> <li>• to review the adequacy and the integrity of the Group's risk management and internal control systems as well as management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;</li> <li>• to promote good corporate governance culture together with Senior Management within the Group for reinforcing ethical, prudent and professional behaviours;</li> <li>• to review, challenge and decide on Management's proposals for QL, and oversee its implementation by Management;</li> <li>• to promote a culture of integrity and ethical business throughout the Group, which includes conscious efforts to manage bribery and corruption risks;</li> <li>• to ensure the Group's vision and long-term business strategy include considerations of ethical business practices;</li> <li>• to determine the Group's stance on anti-bribery and anti-corruption;</li> <li>• to ensure the establishment of an internal control system, including Group Anti-Bribery and Anti-Corruption Framework, which provides reasonable assurance that the Group's bribery and corruption risks are managed;</li> <li>• to review the Whistleblower Policy periodically and at least once in three (3) years;</li> <li>• to ensure that all its Directors are able to understand financial statements and form a view on the information presented;</li> <li>• to review the business plans and budgets of the Group, including monitoring the entire Group's performance; and</li> <li>• to review code of conduct, risk management, anti-bribery and anti-corruption, whistleblowing and sustainability within the Group, including monitoring their compliance or performance, as appropriate, based on information furnished by the Group.</li> </ul> <p>The roles and responsibilities of the Board and individual Directors are clearly defined in the Company's Board Charter, which is published on QL's corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>Dr. Chia Song Kun ("Dr Chia"), the Executive Chairman of the Board, is responsible for instilling good corporate governance practices, leadership and effectiveness of the Board.</p> <p>As the Chairman, Dr Chia played an instrumental role in steering the Board to ensure smooth functioning of the Board and put in place procedures and processes to facilitate effective conduct of business of the Board. He also ensured that decisions were taken on a sound and well-informed basis, and any concern or dissenting view expressed by any Director on any matter deliberated at meetings of the Board or any of its Committees (as well as the meeting decisions) was addressed and duly recorded in the relevant minutes of the meetings.</p> <p>In addition, the Chairman cultivated a healthy working relationship with the Group Chief Executive Officer and provided the necessary support and advice as appropriate. He demonstrated high standards of corporate governance practices, provided effective communication with stakeholders and ensured that their views were communicated to the Board as a whole.</p> <p>Detailed roles and responsibilities of the Chairman are clearly defined in the Company's Board Charter, which is published on QL's corporate website.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 1.3**

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

Application	:	Applied	
Explanation on application of the practice	:	<p>As explained in Practice 1.2, Dr. Chia Song Kun is the Executive Chairman of QL. Upon internal re-organisation of the Board composition which has taken effect on 1 March 2024, Dr. Chia has relinquished his day-to-day management of the Group. Mr. Chia Song Kooi, who was redesignated as the Group Chief Executive Officer is spearheading the business operations and day-to-day management of the Group.</p> <p>Hence, the positions of Chairman and CEO of QL are held by two (2) different individuals. The distinct and separate roles and responsibilities of the Chairman and CEO are provided in the Company’s Board Charter, which is published on QL’s corporate website.</p>	
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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	Dr. Chia Song Kun, the Board Executive Chairman of QL, is not a member of the Audit Committee, Nominating Committee and Remuneration Committee (collectively referred to as "the Committees").
	:	Invitations are extended to Dr. Chia for him to participate in the meetings of the Committees. The Board views that his presence in the meetings will not breach the check and balance as well as objective review by the Board on the agendas/matters presented during the said meetings but instead facilitate objective review as well as meaningful deliberation on relevant motions. Moreover, his presence in the meetings of the Committees will not impair the objectivity of the Chairman and the Board when deliberating on the observations and recommendations put forth by the Committees.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	The Board Executive Chairman and the Group Chief Executive Officer will continue to be invited to attend the Committees meeting to provide relevant inputs, insights and feedback.
<b>Timeframe</b>	:	On-going.

### 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.

<b>Application :</b>	Applied
<b>Explanation : on application of the practice</b>	<p>The Board has ready and unrestricted access to the advice and services of the Company Secretaries for discharging its duty effectively. The Company Secretaries of QL Group of companies incorporated in Malaysia are Associate Members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") and are qualified to act as the Company Secretaries under Sections 235(2) and 241 of the Companies Act 2016.</p> <p>The primary responsibilities of the Company Secretaries include:-</p> <ul style="list-style-type: none"><li>• ensuring that Board procedures and applicable rules are observed;</li><li>• advising the Board on its roles and responsibilities;</li><li>• facilitating the orientation of new Directors and assisting in Directors' training and development;</li><li>• maintaining records of the Board and ensuring effective management of the Company's records;</li><li>• managing all Board and Board Committee meeting logistics, attending and preparing comprehensive minutes to document Board and Board Committee meeting proceedings and ensuring conclusions are accurately recorded;</li><li>• advising the Board on corporate disclosures and compliance with company and securities regulations and Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities");</li><li>• managing processes pertaining to shareholders' meetings;</li><li>• monitoring corporate governance developments and assisting the Board in applying governance practices to meet the Board's needs and stakeholders' expectations;</li><li>• serving as a focal point for stakeholders' communication and engagement on corporate governance issues; and</li><li>• carrying out other functions as deemed appropriate by the Board from time to time.</li></ul> <p>The Board is regularly updated and informed of any relevant regulations and guidelines issued by the regulatory authorities. The Company Secretaries give clear and sound advice on the measures to be taken and requirements to be observed by QL and the Directors arising from new requirements issued by the regulatory authorities. The Company Secretaries brief the Board on proposed contents and timing of material announcements to be made to Bursa Securities. They also serve notices to the Directors and Principal Officers on the closed</p>



periods for trading in QL’s shares pursuant to the Main Market Listing Requirements of Bursa Securities.

The Company Secretaries attend and ensure that all Board meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are maintained in the minutes book at the Company’s registered office. The Company Secretaries are also responsible for the operations of the secretariat functions, including lodgement with relevant statutory and regulatory bodies, the administration of Board and Board Committee meetings.

The appointment and change in Company Secretaries are subject to the Board’s approval. During the financial year under review, the Board has assessed the performance of the Company Secretaries via the Board and Directors Effectiveness Evaluation and were satisfied with the performance and services rendered by the Company Secretaries.

The Board, through the Nominating Committee, reviews the training needs of the Directors annually. Each Director is required to attend at least one (1) training per financial year, whereas all the members of Audit Committee should undertake continuous professional development to keep themselves abreast of relevant development in accounting and auditing standards, practices and rules. To comply with this requirement, the Secretariat assists in facilitating the coordination of the training programmes and Directors’ attendance of internal and external seminars and programmes, and compiles the training records received by the Directors.

During financial year ended 31 March 2025, all the Directors of QL have completed the Mandatory Accreditation Programme (MAP) Part II: Leading for Impact (LIP). Below are the training programmes, seminar and briefings attended by each Director on topics relevant to the industry and their roles:

Name	Seminar/Course	Organiser
Dr. Chia Song Kun	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
Mr. Chia Song Kooi	Generative AI – Driving Innovation & Growth	Deloitte
	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
	Building Sustainable Credibility: Assurance, Greenwashing And The Rise Of Green-Hushing	Bursa Malaysia Securities Berhad

		Breeder-Hatchery-Broiler Integrated Conference	QL in-house training
		Malaysia Economic Forum 2025 – Seizing Malaysia’s Moment	Ministry of Economy
	Mr. Chia Seong Fatt	8 <sup>th</sup> Layer Conference	QL in-house training
		Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		Breeder-Hatchery-Broiler Integrated Conference	QL in-house training
	Mr. Cheah Juw Teck	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
	Mr. Chia Lik Khai	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
	Mr. Low Teng Lum	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
	Ms. Kow Poh Gek	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		Navigating Directorship: Legal Consequences, Responsibilities and Risks in Office	Institute of Corporate Directors Malaysia (“ICDM”)
		Audit Committee Conference 2024: Embracing Strategic Oversight: The Future of Audit Committee	MIA & The Institute of Internal Auditors
	Ms. Chan Wai Yen, Millie	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		Board’s Role in Value Creation	Gamuda in-house training by Asia School of Business

		Carbon Market: What Directors Need to Know	Asia School of Business – Iclif Executive Education Center
	Ms. Cynthia Toh Mei Lee	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		Introduction to Corporate Directorship: Foundations of Effective Board Leadership	ICDM
	Mr. Wee Beng Chuan	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		Audit Committee Conference 2024: Embracing Strategic Oversight: The Future of Audit Committee	MIA & The Institute of Internal Auditors
		Cybersecurity Oversight: Board Responsibilities in Light of the Cybersecurity Act 2024	KPMG
	Mr. Chia Seong Pow	8 <sup>th</sup> Layer Conference	QL in-house training
		Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		Introduction to Corporate Liability – Section 17A, MACC Act 2009	Ramssol Group Berhad
		Navigating Directorship: Legal Consequences, Responsibilities and Risks in Office	ICDM
		Breeder-Hatchery-Broiler Integrated Conference	QL in-house training
	Mr. Chia Song Swa	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		8 <sup>th</sup> Layer Conference	QL in-house training

	Mr. Chia Mak Hooi	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		Breeder-Hatchery-Broiler Integrated Conference	QL in-house training
	Datin Paduka Setia Dato’ Dr. Aini binti Ideris (retired on 1 January 2025)	Exposition of Legal Duties under Companies Act 2016 and Allied Regulatory Framework	QL in-house training by Mah-Kamariyah & Philip Koh
		Navigating Directorship: Legal Consequences, Responsibilities and Risks in Office	ICDM
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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The annual meeting calendar is circulated in advance prior to each new year to facilitate Directors' planning. The calendar provides Directors with scheduled dates for meetings of the Board and Board Committees, the Annual General Meeting and the Group's strategic planning session.</p> <p>The Chairman, in consultation with the Group Chief Executive Officer and the Company Secretaries, undertakes the primary responsibility for preparing the Board's agenda. The notice of Board meetings is sent via email to the Directors at least seven (7) days prior to the meeting. The same notification is sent to the relevant Management personnel, which includes the deadlines for submission of meeting materials, i.e., at least five (5) working days prior to the meeting. Upon receipt of the material materials from the Management, the Company Secretaries will ensure the meeting materials are circulated as soon as practicable.</p> <p>Prior to the Board meeting, each Director will be provided with Board papers contained all the relevant information that are accurate, clear and comprehensive to enable informed decision making and accurate advices given. In addition, Board members can seek further advice or clarification from the Management as and when required.</p> <p>Minutes are prepared following the Board meeting and are circulated in draft form to the Board members for comments within thirty (30) days after the meeting to ensure that the minutes accurately reflect the deliberations and decisions of the Board. The Directors will revert with comments, if any, within fourteen (14) working days after the minutes are circulated. The finalised minutes will be re-circulated with the Board papers in readiness for signing at the following meeting.</p> <p>The Company Secretaries will extract the relevant section in the minutes of meetings and communicate the same to the respective Management personnel for appropriate actions to be taken. Subsequently, the Company Secretaries will follow up with the said Management on the status of actions taken for updating the Board. Action items would stay as matters arising in the minutes of meeting until resolved.</p>
<b>Explanation for departure</b>	:	

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>QL has established a Board Charter which serves as QL's corporate governance policy that define the respective roles, responsibilities and authorities of the Board, both individually and collectively. It sets out amongst other things, the key values, principles and ethos of QL.</p> <p>In addition, the Charter is also designed to provide guidance and clarity for Directors and Management regarding the following:-</p> <ul style="list-style-type: none"> <li>• roles and responsibilities of the Board and its Committees; and</li> <li>• the requirements of Directors in carrying out their stewardship role and in discharging their duties towards QL as well as the Board's operating practices.</li> </ul> <p>Terms of Reference of the Board Committees together with the matters reserved for collective decision of the Board are attached as appendices in the Charter, which clearly set out the delegation of authority by the Board to the Committees and those key matters specifically reserved for the Board's approval.</p> <p>The Board Charter is periodically reviewed by the Board to ensure it remains consistent with the Board's objectives and relevant standards of corporate governance.</p> <p>The Board Charter is made available on QL's corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		



### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>QL had in place the Code of Business Ethics and Conduct ("Code") which is dedicated to maintain the high standards of excellence, honesty and integrity amongst its workforce and in every business activity. The Code is formulated to enhance the standards of corporate governance and corporate behaviour with the intention of achieving the following aims in QL Group:-</p> <ul style="list-style-type: none"><li>• to establish a standard of ethical behaviour for Directors, Senior Management and employees of companies in the QL Group based on trustworthiness and values that are acceptable;</li><li>• to uphold the spirit of responsibility and social responsibility in line with existing rules, regulations and guidelines for administering a company; and</li><li>• to formalise and inculcate ethical values through the Code and ensure its implementation and compliance.</li></ul> <p>To reinforce ethical values as part of good corporate governance culture under its leadership, the Code which covers the following overarching areas of practices is periodically reviewed by the Board:-</p> <ul style="list-style-type: none"><li>• Providing a safe and healthy environment;</li><li>• Proper use of the Group's property;</li><li>• Maintaining accurate and complete records and information;</li><li>• Respecting proprietary and confidential information;</li><li>• Conducting business in compliance with laws;</li><li>• Fair dealing with others;</li><li>• Fair opportunities;</li><li>• Disclosure on conflicts of interests;</li><li>• Insider trading;</li><li>• Anti-bribery and corruption; and</li><li>• Anti money laundering.</li></ul>

	<p>The Group-wide employee Governance Briefing relating to the Code which includes Anti-Bribery Policy and Whistleblower Policy (“Briefing”) was undertaken by the Management in QL Group. All companies in Group have attended the Briefing for all its employees during the financial year ended 31 March 2024. Integrity and Background Declaration Form was signed by the employees upon completion of the Briefing, with a total rate of declaration at approximately 94%.</p> <p>The Code is accessible on QL’s corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p> <p>Following the amendments to the listing requirements of Bursa Malaysia Securities Berhad in relation to the anti-corruption measures, the Board had in May 2020 adopted and approved the Anti-Bribery Framework which include the Anti-Bribery Policy and Whistleblower Policy guided under Section 17A of the Malaysian Anti-Corruption Commission Act 2009, for QL and its subsidiaries. Both of the Anti-Bribery Policy and Whistleblower Policy were published on QL’s corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p> <p>In order to ensure that Directors and Key Senior Management act in the best interests of the Group and free from any personal, financial, non-financial or other conflicts that may compromise their judgement or impartiality, the Board had established a comprehensive Conflict of Interest Policy and Procedure (“COI Policy”) in February 2025.</p> <p>The COI Policy is accessible on QL’s corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p>	
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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of whistleblowing and is committed to maintain highest standards of ethical conduct within the Group. The Whistleblower Policy ("Policy") was first adopted by the Board in year 2020 and further updated during financial year ended 31 March 2024. The Policy is accessible on QL's corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>. The Policy serves as an avenue for the following Persons to disclose Wrongdoings in good faith in the conduct of QL Group's businesses or affairs, including but not limited to the acceptance of illegal or questionable favour, corruption or fraud, criminal offence, among others in a safe and confidential manner without any fear of reprisal:-</p> <ul style="list-style-type: none"><li>• QL Group's employees, including employees on contract terms, temporary or short-term employees, and employees on secondment, where applicable;</li><li>• people performing services for QL Group, including contractors and service providers;</li><li>• persons who have business dealings with the Group; and</li><li>• members of the public.</li></ul> <p>A dedicated channel of reporting for whistleblowing was set up in QL Group. The Executive Chairman and Group Chief Executive Officer of QL were appointed by the Board as the Prescribed Persons as well as the Audit Committee Chairman and the Prescribed Independent Director to ensure compliance with the Policy. All whistleblowing related disclosures pursuant to the Policy ("Disclosure") can be made to the Prescribed Persons through their dedicated contact and email as stated in both the Policy and QL's corporate website ("Dedicated Channel").</p> <p>Upon making a disclosure in good faith, based on reasonable grounds and in accordance with the procedures pursuant to the Policy, the Board gives assurance that:</p> <ul style="list-style-type: none"><li>• the whistleblower shall be protected from reprisal within QL Group as a direct consequence of his/her Disclosure; and</li></ul>

	<ul style="list-style-type: none"> <li>the whistleblower's identity shall be protected, i.e. kept confidential, unless otherwise required by law or for purposes of any proceedings by or against QL Group.</li> </ul> <p>During financial year 2025, two (2) cases were reported through the Dedicated Channel. The Management took prompt and appropriate action to investigate the cases based on the procedures of the Policy and the outcome was reported to the Risk Management and Audit Committees. The aforesaid two (2) cases were fully resolved.</p>	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>One of the principal responsibilities of the Board is to review and adopt strategic plans encompassing strategies on economic, environmental, social and governance ("EESG") considerations underpinning sustainability of the Group's business, including developing Board-approved EESG targets.</p> <p>The Board and Executive Committee review the Company's sustainability performance in addressing the Company's material sustainability risks and opportunities. A Sustainability Steering Committee ("SSC"), chaired by the Group Chief Executive Officer and comprises Head of Business Units and Business Functions was set up to steer the Group's sustainability efforts. The SSC is assisted by the Sustainability Reporting Working Group to guide and monitor QL's sustainability performance across businesses. In addition, the business units have established their own governance structures with working group to lead the implementation of sustainability initiatives within their businesses.</p> <p>Moreover, a Corporate Sustainability Senior Manager was appointed as a designated person to oversee and apply ESG (Environmental, Social and Governance) reporting framework and standards.</p> <p>In addition, sustainability progress in terms of ESG was reported to the Board on a quarterly basis.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Sustainability Statement in QL's Integrated Annual Report 2024 aims to communicate QL's commitment to sustainability, activities and progress to QL's stakeholders. It provides comprehensive information on sustainability management and performance towards QL's Environmental, Social and Governance ("ESG") strategies, performance, commitments and targets.</p> <p>The Sustainability Statement is prepared in accordance with the Global Reporting Initiative Standards ("GRI Standards") and adopted the content elements of the International Integrated Reporting &lt;IR&gt; Framework, in line with Bursa Malaysia Securities Berhad's ("Bursa Securities") recommendation.</p> <p>During FY2025, QL has conducted a materiality review on the relevant material matters by engaging with both internal and external stakeholders. QL sought their views in relation to the ESG topics which are important to QL. To ensure that the material matters consider external factors, QL conducted gap analysis against S&amp;P, MSCI and FTSE ratings. In addition, discussions were held with the Sustainability Steering Committee and key internal stakeholders to evaluate and determine the importance of the identified material matters to QL.</p> <p>Meanwhile, in order to continuously improve QL's sustainability performance and approach, QL is committed to listening to its stakeholders' valued feedback, whereby stakeholders are encouraged to direct any of their questions, comments or feedback through a dedicated channel at <a href="mailto:esg@ql.com.my">esg@ql.com.my</a>.</p> <p>More detailed description of the sustainability activities and progress of QL are stated in the Sustainability Statement from page 30 to 83 of QL's Integrated Annual Report 2025.</p>
<b>Explanation for departure</b>	:	

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>QL has a Sustainability Steering Committee, chaired by the Group Chief Executive Officer to support the Executive Committee which then reports to the Board in steering the Group's sustainability efforts. Moreover, a Corporate Sustainability Senior Manager was appointed as a designated person to oversee the sustainability issues of QL Group and provide periodic insights on how sustainability matters have been integrated in the Group's day-to-day operations.</p> <p>The Board members have been attending trainings and conferences to stay abreast and to understand the sustainability issues.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>		<p>A set of environmental, social and governance (ESG) related key performance indicators ("ESG related KPI") to assess the performance of Directors and Senior Management of QL Group on QL's sustainability matters has been established and implemented for financial year ended 2025 ("FY2025").</p> <p>For inception, two (2) ESG related KPI, (1) Greenhouse Gas Emissions Intensity and (2) Lost Time Injury Frequency Rate, were selected to link with the remuneration of Directors and Senior Management for FY2025. Progress of ESG related KPI was regularly reported to the Sustainability Steering Committee, Executive Committee and the Board.</p> <p>ESG or Sustainability has been included in the annual Board and Directors Effectiveness Evaluation ("BEE") covering the following areas:-</p> <ol style="list-style-type: none"> <li>1. Robustness of Board's deliberations of the Company's ESG material matters;</li> <li>2. Effectiveness of the Company's overall sustainability governance framework; and</li> <li>3. Ability of the Board in distilling sustainability-related risks which have major impact on the Company's business and strategies.</li> </ol> <p>The outcome of the BEE conducted for FY2025 was rated satisfactory.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.*

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	A Corporate Sustainability Senior Manager (“CSSM”) was appointed as a designated person to oversee and apply environmental, social and governance (ESG) reporting frameworks and standards such as Global Reporting Initiative Standards (GRI), Sustainability Accounting Standards Board (SASB), and UN Global Compact. The CSSM provided sustainability development roadmap, strategy, plan and managed end-to-end process of developing QL’s annual sustainability report in partnership with a cross-functional team of subject matter experts and data providers.

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board, through the Nominating Committee ("NC") conducted annual review on the Board composition in terms of appropriate size, right mix of knowledge, skills and experience of Board members as well as independence elements and tenure of all the Independent Non-Executive Directors ("INED"). During the financial year under review, Datin Paduka Setia Dato' Dr. Aini Binti Ideris retired as an INED upon completion of her cumulative terms of nine (9) years tenure with QL.</p> <p>The Board had In June 2022, adopted the Directors' Fit and Proper policy ("DFPP"), which set out the fit and proper criteria for the appointment and re-appointment of Directors on the Board of QL and its subsidiaries. The DFPP was reviewed and updated by the Board during financial year ended 31 March 2024, whereby all the candidates are required to make declaration in compliance with the DFPP prior to their appointment onto the Board and those directors who are seeking for election or re-election. The DFPP is accessible on QL's corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p> <p>In accordance with Clause 124 of the Company's Constitution, one-third (1/3) of the Directors of the Company for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest one-third (1/3) shall retire from office but shall be eligible for re-election at the Annual General Meeting ("AGM"). Accordingly, below Directors were retired in accordance with Clause 124 and stood for re-election at QL's 27<sup>th</sup> AGM held on 29 August 2024:-</p> <ol style="list-style-type: none"><li>1. Mr. Cheah Juw Teck;</li><li>2. Mr. Chia Lik Khai; and</li><li>3. Ms. Kow Poh Gek.</li></ol> <p>All of the above retiring Directors have made their fit and proper declaration in accordance with the DFPP and complied with QL Group's Conflict of Interest Policy and Procedure. Upon assessment conducted by NC on each of their fit and proper criteria as well as their contribution and performance to the Board based on peer assessment conducted under the annual Board assessment, the Board endorsed the recommendation by the NC that they remain competent and committed to the role as a Director.</p>

	<p>Additionally, the retiring INED has fulfilled her independence criteria set in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The said INED also declared her independence and ability to act in an independent and objective manner.</p> <p>Pursuant to Clause 129 of the Company's Constitution, a Director appointed to fill a casual vacancy or as an addition to the Board shall hold office until the conclusion of the next AGM and shall be eligible for re-election. Hence, Mr. Chia Seong Fatt, who was appointed as Executive Director on 1 March 2024 retired and being eligible, offered himself for re-election at the 27<sup>th</sup> AGM.</p>	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Departure												
<b>Explanation on application of the practice</b>	:													
<b>Explanation for departure</b>	:	<p>Following the retirement of Datin Paduka Setia Dato' Dr. Aini Binti Ideris as an Independent Non-Executive Director ("INED") upon completion of her nine (9) years tenure with QL on 1 January 2025, QL Board consists of ten (10) Directors, comprising five (5) Executive Directors ("ED") and five (5) INEDs, not taking into consideration the Alternate Directors, as follows:-</p> <table border="1"> <thead> <tr> <th>Designation</th><th>Number of Directors</th><th>Percentage (%)</th></tr> </thead> <tbody> <tr> <td>Executive Directors (including Executive Chairman)</td><td>5</td><td>50</td></tr> <tr> <td>INED</td><td>5</td><td>50</td></tr> <tr> <td><b>Total</b></td><td><b>10</b></td><td><b>100</b></td></tr> </tbody> </table> <p>The INEDs comprised 50% of QL's Board is in compliance with the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), that requires two (2) directors or one-third (1/3) of the Board of Directors, whichever is the higher, to be Independent Directors.</p> <p>In addition, the Board is also of the view that the current composition of EDs who are also the Business Pillar Heads for ILF (Integrated Livestock Farming), MPM (Marine Products Manufacturing), CVS (Convenience Store Chain) and POCE (Palm Oil and Clean Energy), enable the Board to leverage on their skill sets in running the daily operations of the Group, formulating the Board's strategy as well as meeting the Board's stewardship role.</p> <p>The current governance structure of the Board which consist of four (4) Board Committees namely, Nominating ("NC"), Remuneration ("RC"), Risk Management ("RMC") and Audit ("AC") Committees met the best practices of corporate governance whereby composition of NC, RC and AC consist of wholly INEDs, whereas majority members of RMC are INEDs. All Board Committees are chaired by INED. The vast experience</p>	Designation	Number of Directors	Percentage (%)	Executive Directors (including Executive Chairman)	5	50	INED	5	50	<b>Total</b>	<b>10</b>	<b>100</b>
Designation	Number of Directors	Percentage (%)												
Executive Directors (including Executive Chairman)	5	50												
INED	5	50												
<b>Total</b>	<b>10</b>	<b>100</b>												

	from the INEDs will ensure robust governance processes are in place and all stakeholders interests are safe guarded.	
	During the financial year (“FY2025”), the NC had reviewed independence of each INED through the annual Board and Directors Effectiveness Evaluation (“BEE”) exercise. After the exercise and based on each INED’s declaration regarding his/her independence, the NC is of the view that all INEDs met the independence criteria under the MMLR of Bursa Securities. With the outcome from the assessments, NC is satisfied that all INEDs are able to provide effective check and balance to their Board function.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	On-going review of the composition of the Board.
Timeframe	:	On-going.

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>On 28 August 2019, the Board revised its Board Charter to limit the tenure of its Independent Directors to nine (9) years. Upon completion of the nine (9) years, the Independent Directors shall resign from the Board.</p> <p>During the financial year under review, Datin Paduka Setia Dato’ Dr. Aini Binti Ideris retired as an Independent Non-Executive Director upon completion of her cumulative term of nine (9) years tenure with QL.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



### 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.*

<b>Application</b>	:	Adopted								
<b>Explanation on adoption of the practice</b>	:	<p>On 28 August 2019, the Board revised its Board Charter to limit the tenure of its Independent Non-Executive Directors (“INEDs”) to nine (9) years. Upon completion of the cumulative term of nine (9) years, the Independent Directors shall resign from the Board:-</p> <table><tr><th><b>Years of Service</b></th><th><b>Number of INEDs</b></th></tr><tr><td>Less than 3 years</td><td>-</td></tr><tr><td>3 years to 6 years</td><td>2</td></tr><tr><td>6 years to 9 years</td><td>3</td></tr></table> <p>As at 31 March 2025, none of the INEDs has exceeded the cumulative term limit of nine (9) years.</p>	<b>Years of Service</b>	<b>Number of INEDs</b>	Less than 3 years	-	3 years to 6 years	2	6 years to 9 years	3
<b>Years of Service</b>	<b>Number of INEDs</b>									
Less than 3 years	-									
3 years to 6 years	2									
6 years to 9 years	3									

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is committed to ensuring its members possess a wide range of experience, skill set and knowledge that add value to QL and its subsidiaries. The prerequisites for Board membership are the ability to make informed business decisions and recommendations; possessing an entrepreneurial talent that drives shareholder value creation; keen appreciation of the Group's business landscape; the ability to probe operational-related questions; upholding high ethical standards and maintaining a practical sense; and total commitment to furthering the interests of shareholders and the achievement of the Group's goals. In addressing this, the Board shall consider recommendations by the Nominating Committee ("NC") pertaining to the nomination of new Director in QL.</p> <p>As part of the nomination and selection of potential candidates for appointment of Directors, the NC shall also consider prospective Directors' prerequisites in accordance with the criteria prescribed in Directors' Fit and Proper Policy adopted by the Board in year 2022 and further updated during financial years ended 31 March 2023 and 31 March 2024 respectively, and in the case of candidates for the position of Independent Non-Executive Directors ("INED"), the Board shall also evaluate the candidates' ability to discharge such responsibilities/functions as expected from INED.</p> <p>Detailed description of the diverse background and experience of the Board is stated in the Board of Directors' profile from page 88 to 101 of QL's Integrated Annual Report 2025.</p> <p>The appointment of Senior Management was also made with due regard for their diversity in skills, experience, age, cultural background and gender. All Senior Management personnel are assessed on a yearly basis and the assessment outcome would be used as yardstick for enhancing their decision-making capabilities and broaden their perspectives to drive innovation and growth.</p>

	Furthermore, the annual assessment of all Senior Management personnel ensures that these leaders remain aligned with the organisation's goals and values while continuously honing their capabilities.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board had delegated the Nominating Committee (“NC”) to establish a formal and transparent procedure for the appointment of new Director(s) to the Board of QL and its subsidiaries. Annually, the NC will conduct review on the Board size and competency, together with mix of skills and expertise, diversity and balance for both Executive Directors and Independent Non-Executive Directors.</p> <p>The NC will identify and recommend to the Board the candidates for all directorships to be filled by the shareholders or the Board, upon assessment of the fitness and propriety of the candidates based on their character, integrity, experience, competence, commitment and time as prescribed in the Directors’ Fit and Proper Policy of QL. In identifying the most suitable candidates for appointment of Directors to the Board, the NC will rely on various sources of recommendations from existing Board Members, Management or major shareholders as well as other independent sources.</p> <p>During the financial year under review, there was no appointment of new Director to the Board of QL.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>In accordance with Clause 124 of the Company's Constitution, one-third (1/3) of the Directors of the Company for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest one-third (1/3) shall retire from office but shall be eligible for re-election at the Annual General Meeting ("AGM").</p> <p>As one of the functions of the Nominating Committee ("NC"), for Directors who are due for retirement and subjected for re-election at the Company's AGM pursuant to the Company's Constitution, the NC will put forth its recommendation on the re-election to the Board upon being satisfied with the outcome of the Board and Directors Effectiveness Evaluation ("BEE") exercise including the Fit and Proper assessments.</p> <p>During the financial year under review, the NC after taking into consideration the BEE conducted for the financial year ended 31 March 2024 together with the criteria prescribed in the Directors' Fit and Proper Policy, has evaluated and recommended to the Board, the proposed re-election of the following Directors pursuant to the Company's Constitution ("Proposed Re-Election"):-</p> <ol style="list-style-type: none"><li>1. Mr. Cheah Juw Teck;</li><li>2. Mr. Chia Lik Khai;</li><li>3. Ms. Kow Poh Gek; and</li><li>4. Mr. Chia Seong Fatt</li></ol> <p>The Board endorsed the recommendation from the NC and then proposed the re-election of the abovementioned Directors to the shareholders for approval at QL's 27<sup>th</sup> AGM held on 29 August 2024. The information on satisfactory BEE outcome in respect of each retiring directors and fulfilment of fit and proper criteria assessment as well as fulfilment of the independence criteria prescribed in Main Market Listing Requirements of Bursa Malaysia Securities Berhad were clearly stated in the explanatory note to the Notice of QL's 27<sup>th</sup> AGM.</p>

	<p>The retiring Directors' profiles and details of their conflict of interest (if any), position or relationship with Director and/or major shareholder, conviction for offences and attendance at Board meetings were disclosed in QL's Integrated Annual Report 2024 and published on QL's corporate website.</p> <p>All the retiring Directors standing for re-election have abstained themselves from deliberations and decisions on their respective eligibility to stand for re-election at QL's 27<sup>th</sup> AGM.</p> <p>Based on the information disclosed in the QL's Notice of AGM, Integrated Annual Report and corporate website, the shareholders would be able to make an informed decision on the Proposed Re-Election at QL's 27<sup>th</sup> AGM.</p>			
<b>Explanation for departure</b>	:			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>				
<b>Measure</b>	:			
<b>Timeframe</b>	:	<table border="1"> <tr> <td></td> <td></td> </tr> </table>		

**Intended Outcome**

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

**Practice 5.8**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>For the financial year ended 31 March 2025 ("FY2025"), the Nominating Committee ("NC") was chaired by Mr. Low Teng Lum ("Mr Low"), the Senior Independent Non-Executive Director of QL.</p> <p>During the financial year under review, Ms. Cynthia Toh Mei Lee was appointed as a new member of the NC, as a replacement of Datin Paduka Setia Dato' Dr. Aini binti Ideris ("Datin Aini") subsequent to the retirement of Datin Aini as QL's Director on 1 January 2025.</p> <p>During Mr Low's tenure, he led the succession planning for Directors and Senior Management in QL Group, conducted Board and Directors Effectiveness Evaluation exercise for the Board, Board Committees and individual Directors, reviewed composition of the Board and Board Committees, revised the Board and Senior Management Diversity Policy and reviewed training attended by every Director of QL for FY2025.</p> <p>Mr Low's role as Senior Independent Non-Executive Director includes the following:-</p> <ol style="list-style-type: none"> <li>1. Acting as a sounding board to the Board Chairman;</li> <li>2. Serving as an intermediary for other Directors, when necessary;</li> <li>3. Acting as point of contact for shareholders and other stakeholders, particularly on concerns which cannot be resolved through the normal channels of the Board Chairman and/or Group Chief Executive Officer;</li> <li>4. Providing leadership support and advice to the Board in the event that the Board is undergoing a period of stress; and</li> <li>5. Providing leadership support and advice to the Board pertaining to succession planning and appointment of Board members, and co-lead Board Effectiveness Evaluation with the chair of the NC (if Senior Independent Director is not the NC Chair).</li> </ol>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

<b>Timeframe</b>	:		
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**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	:	Following the retirement of Datin Paduka Setia Dato’ Dr. Aini Binti Ideris as QL’s Director on 1 January 2025, the Board comprises three (3) women Directors, representing 30% of the total Board of QL (excluding Alternate Directors) as at 31 March 2025, as follows:-													
		<table><tr><td></td><td colspan="2">Gender</td></tr><tr><td></td><td>Male</td><td>Female</td></tr><tr><td>Number of Directors</td><td>7</td><td>3</td></tr><tr><td>Percentage (%)</td><td>70</td><td>30</td></tr></table>			Gender			Male	Female	Number of Directors	7	3	Percentage (%)	70	30
			Gender												
			Male	Female											
Number of Directors	7	3													
Percentage (%)	70	30													
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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established a Board Diversity Policy ("BDP") formalising its approach to boardroom diversity. The Board views that diversity of the Board's composition is important to facilitate optimal decision-making by harnessing different insights and perspectives. In pursuing the Board's gender diversity, the Nominating Committee embarked on an extensive exercise in 2018 to expand the pool of potential candidates by identifying women professionals.</p> <p>On 1 April 2018, the Board re-organised its Board composition mainly to comply with the practices in the Malaysian Code on Corporate Governance. Following the re-organisation, the percentage of women Directors increased to approximately 36.4% of the total Board of QL (excluding Alternate Directors).</p> <p>The Board had in July 2018, reviewed the BDP to include the Board's aim to reinforce its 30% women Directors on the Board. Subsequently in May 2022, revision was made to the BDP to include Senior Management, mainly to support participation of women in decision-making position by Senior Management level in QL Group.</p> <p>The Board reviewed the BDP periodically and the latest BDP is accessible on QL's corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p> <p>Besides, the Board also disclosed the breakdown of the Board diversity by gender and age under Sustainability Statement of QL's Integrated Annual Report.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.*

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board through the Nominating Committee (“NC”) conducts a formal and objective annual evaluation to assess the effectiveness of the Board, Board Committees and each individual Director (“Board and Directors Effectiveness Evaluation” or “BEE”).</p> <p>The Institute of Corporate Directors Malaysia (“ICDM”) was engaged by the Board to conduct the Board Effectiveness Evaluation for the financial year ended 31 March 2024, including tenure of each Director. The evaluation was conducted through online questionnaires and one-on-one confidential interviews.</p> <p>In FY2025, the BEE exercise was conducted internally and facilitated by the Company Secretaries. The scope of evaluation was tabled to the NC for review in February 2025, mainly covering the following key areas:-</p> <ol style="list-style-type: none"><li>1. Board skills matrix;</li><li>2. Evaluation on Board effectiveness;</li><li>3. Board Committees evaluation;</li><li>4. Audit Committee evaluation;</li><li>5. Individual Director’s self/peer evaluation; and</li><li>6. Independent Directors’ self-assessment.</li></ol> <p>The result of the BEE together with Directors’ feedback was presented to the NC and the Board on 29 May 2025. The Director’s peer review indicated that all the Directors have performed their respective roles and functions effectively during FY2025. Each member was satisfied with each other’s contribution in sharing their insights and active participation in Board and Board Committees’ discussions. Overall, the Board is satisfied with the overall performance of individual Directors, the effectiveness of the Board and Board Committees in discharging their duties, functions and responsibilities as well as the independence of Independent Non-Executive Directors.</p>

<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has remuneration policies and procedures to determine the remuneration of Directors. The policy on Directors' remuneration practiced by QL is to provide the remuneration packages necessary to attract, retain and motivate Directors of the quality required to drive QL's business goals, ensure the long-term business sustainability and align with shareholders' interests. The remuneration packages of the Executive Director ("ED") are structured to be commensurate with the experience, knowledge and professional skills of the ED and are also structured so as to link rewards with corporate and individual performance.</p> <p>In this regard, the Remuneration Committee ("RC") is tasked to review and recommend a remuneration framework, encompassing the policies, procedures and matters relating to the remuneration for Directors and Senior Management of QL as well as remuneration packages of ED and Non-ED of QL, prior to the Board's approval. The framework shall:-</p> <ol style="list-style-type: none"><li>1. support the Group's strategies and long term vision; and</li><li>2. provide the motivational incentives to EDs, taking into consideration factors such as best practices, stakeholders' view and the market at large and the performance of the individual.</li></ol> <p>Besides, the RC also takes into consideration information by independent consultants and survey results on the remuneration practices of comparable companies, including its financial performance in determining the remuneration packages of its Directors.</p>

	<p>The Board had in July 2018, approved the Remuneration Policy for Directors and Senior Management (“Policy”) and the said policy was published onto QL’s corporate website. The Board reviewed the Policy periodically. During financial year under review, the RC reviewed the Policy and Executive Directors’ Remuneration Framework, mainly to link the remuneration of the ED and Senior Management with certain targets of ESG (Environmental, Social and Governance) based on QL’s sustainability matters. The revised Policy is accessible on QL’s corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a> .</p>	
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established a Remuneration Committee ("RC") which comprise solely of Independent Non-Executive Directors.</p> <p>The RC is primary responsible to implement its policies and procedures on remuneration including reviewing and recommending a remuneration framework, encompassing the policies and procedures on the remuneration of Directors and Senior Management of QL, for the Board's approval.</p> <p>During the financial year under review, the Board is satisfied that the RC has effectively and efficiently discharged its roles and responsibilities with respect to its remuneration functions pursuant to the RC's Terms of Reference ("TOR"), including but not limited to:-</p> <ol style="list-style-type: none"> <li>1. Reviewed the Directors' fees and benefits of QL ("Proposed Directors' Fees and Benefits") for recommending the same to the Board and subsequently, for shareholders' approval; and</li> <li>2. Reviewed Remuneration Policy for Directors and Senior Management and Executive Directors' Remuneration Framework.</li> </ol> <p>Some criteria such as benchmarking against relevant peer group of QL, skills, experience and qualification of the individual Director, QL's positioning in terms of its organisation complexity and market capitalisation, financial performance of the Group and etc were taken into consideration by RC to review the Proposed Directors' Fees and Benefits, prior to recommending the same to the Board.</p> <p>The RC's TOR describes the roles and responsibilities in relation to the remuneration matters is stipulated under Appendix G of the Board Charter, which is available on QL's corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p>

Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The remuneration breakdown of individual Directors which includes fee, allowance, salary, bonus, benefits-in-kind and other emoluments for the financial year 2025 is set out in the table below:-

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	*Fee	**Allowance	Salary	^Bonus	#Benefits-in-kind	@Other emoluments	Total
1	Chia Song Kun	Executive Chairman	156	0	2,249.63	0	29.99	66.40	2,502.02	316.50	16	2,249.63	2,822.08	29.99	72.81	5,507.01
2	Chia Song Kooi	Group Chief Executive Officer	132	0	613.88	0	0	24.56	770.44	377.25	1.6	1,628.89	2,720.03	27.91	69.33	4,825.01
3	Chia Seong Fatt	Executive Director	108	0	0	0	0	0	108	281.25	0	1,119.03	1,853.68	29.99	47.90	3,331.85
4	Cheah Juw Teck	Executive Director	108	0	0	0	0	0	108	191.25	5.8	1,056.91	2,279.01	24.88	136.33	3,694.18
5	Chia Lik Khai	Executive Director	108	0	0	0	0	0	108	166.50	0	1,255.83	1,132.29	29.99	199.70	2,784.31
6	Low Teng Lum	Independent Director	144	8	0	0	0	0	152	144	8	0	0	0	0	152
7	Kow Poh Gek	Independent Director	126	8	0	0	0	0	134	126	8	0	0	0	0	134
8	Chan Wai Yen, Millie	Independent Director	114	7	0	0	0	0	121	114	7	0	0	0	0	121
9	Cynthia Toh Mei Lee	Independent Director	114	8	0	0	0	0	122	114	8	0	0	0	0	122
10	Wee Beng Chuan	Independent Director	126	7	0	0	0	0	133	126	7	0	0	0	0	133
11	Chia Seong Pow	Alternate Director to Chia Seong Fatt	36	0	0	0	0	0	36	142.42	0.8	1,120.67	1,558.89	35.20	48.23	2,906.21
12	Chia Song Swa	Alternate Director to Cheah Juw Teck	36	0	0	0	0	0	36	82.75	0	866.97	724.91	32.08	37.29	1,744
13	Chia Mak Hooi	Alternate Director to Chia Lik Khai	36	0	0	0	0	0	36	97.50	0	1,033.45	1,440.60	35.20	131.78	2,738.53
14	Datin Paduka Setia Dato' Dr. Aini Binti Ideris (retired on 1 January 2025)	Independent Director	85.5	6	0	0	0	0	91.5	85.5	6	0	0	0	0	91.5

Note:

- \* Fee is the Directors' fees and Executive Committee (EXCO) Members' fees received from QL and its subsidiaries.
- \*\* Allowance includes meeting allowance and general allowance received from QL and its subsidiaries.
- ^ Bonus includes profit sharing received from QL and its subsidiaries.
- # Benefits-in-kind include car, private mileage, petrol and driver received from QL and its subsidiaries.
- @ Other emoluments include Employees Provident Fund received from QL and its subsidiaries.

**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.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	The Board is of the opinion that it is not to the advantage of the Company or best business interest for such disclosure considering the highly competitive market for talents in the industry, which may heighten the rate of attrition and correspondingly salary cost.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	The Board will monitor the market practice in respect of such disclosure for future consideration.
<b>Timeframe</b>	:	On-going.

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1								
2								
3								
4								
5								

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

<b>Application</b>	:	Not Adopted
<b>Audit Explanation on adoption of the practice</b>	:	

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

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.1**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>During the financial year under review, the Audit Committee ("AC") comprises four (4) members, all of whom are Independent Non-Executive Directors. The composition of the AC is as follows:-</p> <ul style="list-style-type: none"> <li>• Low Teng Lum (Chairman/Senior Independent Non-Executive Director)</li> <li>• Kow Poh Gek (Member/Independent Non-Executive Director)</li> <li>• Cynthia Toh Mei Lee (Member/Independent Non-Executive Director)</li> <li>• Wee Beng Chuan (Member/Independent Non-Executive Director)</li> </ul> <p>The Chairman of the AC, Low Teng Lum, is not the Chairman of the Board.</p> <p>The AC is guided by its Terms of Reference ("TOR"), which set out the composition, quorum, frequency of meeting as well as the specific functions and authority. The TOR is available under Appendix E to the Board Charter and is accessible on QL's corporate website at <a href="https://ql.com.my/corporate-governance/">https://ql.com.my/corporate-governance/</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	In line with the recommendation of the Malaysian Code on Corporate Governance, the Terms of Reference of the Audit Committee ("AC") has been revised to include the cooling-off period of at least three (3) years before a former partner of the external audit firm or its affiliates can be appointed as a member of the AC.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>QL, through the Audit Committee ("AC"), has put in place policies and procedures to assess the suitability, objectivity and independence of the external auditors, as well as policy governing the circumstance under which contracts for provision of non-assurance services can be entered into by the external auditors. These policies and procedures are stated in the AC's Terms of Reference.</p> <p>The AC discusses the nature and scope of audit and reporting obligations with the external auditors before commencement of audit engagement. It is also the practice of the AC to respond to auditors' enquiries and recommendations, if any, to ensure compliance with the various approved accounting standards in the preparation of the Group's financial statements.</p> <p>In addition, the AC also met with the external auditors without the presence of the Executive Directors and Management three (3) times in the financial year 2025, to review any concerns/issues affecting their audit, including the level of cooperation rendered by Management relating to their access to financial information and accounting records. Such meeting/engagement with the external auditors would enable the AC to evaluate its suitability, objectivity and independence to safeguard the quality and reliability of audited financial statements for the financial year ended 31 March 2025 ("FY2025").</p> <p>Annually, the AC reviews and evaluates all matters in relation to appointment or re-appointment, resignation or dismissal of external auditors to ensure that their independence and objectivity as statutory auditors are not compromised. In this regard, in KPMG Malaysia's Transparency Report 2023 for the financial year ended 31 December 2023 was tabled to the AC on 27 November 2024 by the external auditors which served as a guidance for AC to conduct their assessment on the external auditors. In November 2024, the external auditors had declared their independence throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements in respect of the audited financial statements of QL for FY2025.</p>

	More detailed activities of the AC during FY2025, including the evaluation of the independent audit process, are set out in the AC Report of QL's Integrated Annual Report 2025.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	The Audit Committee comprises wholly 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>All members of the Audit Committee ("AC") are equipped with skill, knowledge and experience from various industries, including accounting expertise. Coupled with their vast working experience, the AC members are financially literate and are able to understand matters under the purview of the AC.</p> <p>The AC reviews the integrity and reliability of the quarterly financial statements and audited financial statements prior to recommending the same to the Board. Such review includes the appropriateness of the accounting policies applied, its changes and impact as well as the significant judgements and assumptions made by the Management affecting the financial statements and conformance with the approved accounting standards and compliance with the regulatory requirements.</p> <p>The Board, through the Nominating Committee ("NC"), reviews the terms of office of the AC members and assesses the performance of the AC and its members at least once in a financial year. Through the annual Board and Directors Effectiveness Evaluation exercise conducted by the NC for the financial year ended 31 March 2025 ("FY2025"), the Board is satisfied with the AC's performance and concurred that they have carried out their duties in accordance with the Terms of Reference of the AC with their contribution to the overall effectiveness of the AC.</p> <p>The AC members are encouraged to attend at least one (1) training in a financial year to keep themselves abreast of the relevant developments in accounting and auditing standards, practices and rules. During FY2025, all of them attended various training programmes, seminars and briefings, details of which are set out in Practice 1.5 of this CG Report.</p>

Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board acknowledges their responsibility in maintaining a sound system of internal control covering financial and operational controls, compliance and risk management to safeguard shareholders' investments and the Group's assets. In terms of risk management, the Board is responsible for overseeing the risk management framework of the Group and review the effectiveness of the risk management process. The Board sets the tone from the top and appetite towards managing key risks, nurtures a risk conscious culture and embeds risk management into the Group's processes and structure.</p> <p>The Board delegates its oversight responsibility of risk management to the Risk Management Committee, which is to oversee the effective implementation and compliance of a robust risk management framework covering a systematic process on risk identification, assessment, mitigation, monitoring and reporting.</p> <p>There is an on-going review process by the Board to ensure the adequacy and integrity of the risk management and internal control system. However, the Board recognises that the review of the Group's system of risk management and internal controls is a concerted and continuous process, designed to manage rather than eliminate the risk of failure to achieve business objectives. As such, internal controls can only provide reasonable and not absolute assurance against material misstatements or loss.</p> <p>The Board has received assurance from the Executive Committee ("EXCO") and Chief Financial Officer that the Group's risk management and internal control system is adequate and operates effectively, in all material aspects providing reasonable assurance that risks are managed within tolerable ranges. The EXCO consists of the Executive Chairman, Group Chief Executive Officer, Business Pillars' CEOs, Deputy CEOs, and Chief Operating Officers (COOs).</p>

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Features of risk management and internal controls have been included in the Statement on Risk Management and Internal Control.</p> <p>The Board has established an Enterprise Risk Management ("ERM") Framework that is principally aligned with ISO 31000: 2018 – Risk Management Guidelines. The ERM Framework provides the foundation for managing risks across the Group covering the aspects of Economic, Environment, Social, Governance and Technology ("EESGT") risks where internal controls are designed to address and manage the risks identified. The Group's ERM Framework provides a structured approach to risk management, enhancing the Group's ability to make better decisions, improve performance and capitalise on opportunities. This is essential to achieving the Group's vision of being a preferred global agro-based enterprise by maintaining and implementing relevant controls as well as by translating the principal risks of the business into potential opportunities.</p> <p>The key elements of the Group's internal control processes include Code of Business Ethics and Conduct, Delegation of Responsibilities, Authority Limits, Standard Operating Procedures, Budgetary Process, Annual Budget and Periodic Performance Review, framework for Anti-Bribery, Whistle-blower policy, Quality Assurance, Control and Monitoring, Food Safety Standards, Safety, Health and Environment, Crisis Management Framework and Plan, Human Capital Management, Quarterly Board and Board Committee Meetings, Physical Safeguard and Insurance, Compliance Function and Information and Communications Systems.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		



**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.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>The Risk Management Committee ("RMC") was established by the Board in November 2017 and is tasked by the Board to identify and implement the appropriate systems for overseeing the Group's principal risks, including establishment of an effective risk management and internal control framework. The composition, authority as well as the duties and responsibilities of the RMC are set out under its Terms of Reference, which has been duly approved by the Board and the same was attached in QL's Board Charter.</p> <p>During the financial year under review, Ms. Kow Poh Gek was appointed as a new member of the RMC, as a replacement of Datin Paduka Setia Dato' Dr. Aini binti Ideris ("Datin Aini") subsequent to the retirement of Datin Aini as QL's Director on 1 January 2025.</p> <p>Following the change, the RMC comprised seven (7) members, majority of whom are Independent Non-Executive Directors.</p>

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is supported by an Audit Committee (“AC”) to oversee the internal audit function.</p> <p>The Group has established an In-House Group Internal Audit Department while at the same time outsourced its internal audit works to an independent professional consulting firm. The In-house Internal Audit Department and the Outsourced Internal Audit Firm both report directly to the Audit Committee (“AC”).</p> <p>To ensure that the internal audit function is effective and is able to function independently, the AC has carried out the following:-</p> <ul style="list-style-type: none"> <li>• Established Internal Audit Terms of Reference (i.e. Internal Audit Charter);</li> <li>• Reviewed and approved the Internal Audit Plan;</li> <li>• Reviewed &amp; approved the internal audit resource plan;</li> <li>• Reviewed &amp; approved the budget of internal audit;</li> <li>• Reviewed bidding proposals for outsourcing of internal audit works;</li> <li>• Appointed outsourced internal audit firm FY2025–FY2026;</li> <li>• Assessed the overall performance of the outsourced internal auditor to ensure their effectiveness in meeting audit objectives;</li> <li>• Reviewed and deliberated the internal audit findings and observations arising from audits and considered their recommendations to Management for improvement in internal control process;</li> <li>• Examined the adequacy and appropriateness of the Management’s action plans and responses to the audit findings and recommendations;</li> <li>• Reviewed and recommended Statement on Risk Management and Internal Control (SORMIC) for Board’s approval; and</li> <li>• Conducted appraisal on the in-house Head of Internal Audit.</li> </ul>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p><u>Outsourced Internal Audit</u></p> <p>The Group outsourced its internal audit function to an independent professional consulting firm with global presence in approximately 149 countries with more than 370,000 people who are committed to delivering quality in assurance, advisory and tax services.</p> <p>The engagement partner is Mr. Nik Shahrizal Sulaiman, a chartered accountant (ICAEW) with relevant experience in the areas of governance, risk and controls. The staff involved in the reviews have the relevant training in the area of internal audit, of which some are members of the Institute of Internal Auditors Malaysia.</p> <p>The internal audit reviews were conducted using the firm's risk-based Internal Audit methodology, which are guided by industry good practices including the Institute of Internal Auditors framework. The areas of coverage are driven by a risk assessment process and presented to the Audit Committee for approval.</p> <p>The firm has an internal policy that requires their personnel to declare their professional independence and disclose any potential conflict of interest. During the course of the internal audit engagement for the financial year ended 2025, the firm did not highlight any conflict of interest matters with regards to its personnel.</p> <p>The activities undertaken by the internal auditors are based on the Professional Services Firm's Internal Audit methodology, which is aligned to Institute of Internal Auditors (IIA) standards.</p>

	<p><u><i>In-House Internal Audit</i></u></p> <p>The In-House Internal Audit function carries out its activities in accordance with the Internal Audit Terms of Reference (Internal Audit Charter) which defines the authority and responsibilities of internal audit function.</p> <p>The function is headed by Mr Foo Sek Thai who has more than 20 years of experience in internal audit and risk management in diverse industries. Prior to joining QL, he was heading internal audit and risk management of listed companies and had served a consulting firm that provided internal audit and risk management services to listed companies. He is a member of the Malaysian Institute of Accountants and a Chartered Member of Institute of Internal Auditors Malaysia.</p> <p>Mr Foo is supported by one (1) manager, an assistant manager and two (2) executives who have relevant bachelor degrees. All members of Group Internal Audit have signed a declaration that they are free from any form of conflicts of interest, comply with the Group's code of conduct as well as the principles and standards stipulated in the Ethics and Professionalism Domain of the Global Internal Audit Standards.</p>			
Explanation for departure	:			
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>				
Measure	:			
Timeframe	:	<table border="1"> <tr> <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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>QL recognises the importance of engaging and communicating not only with its shareholders but also with other stakeholders (investors, employees, regulators, customers, suppliers, Government authorities etc) in which QL do this through various platforms including but not limited to the Integrated Annual Report, Annual General Meeting ("AGM") and Extraordinary General Meeting ("General Meetings") and announcements via Bursa Malaysia Securities Berhad ("Bursa Securities") to enable comprehensive, timely and accurate disclosures to stakeholders.</p> <p>In addition to the above, QL corporate website <a href="http://www ql.com.my">www.ql.com.my</a> will facilitate an active dialogue with its investors and shareholders with the intention of giving investors and shareholders a clear and complete picture of QL's business and financial performance. QL's corporate website provides the Policies and Guidelines of QL, Board Charter including Terms of Reference of various Board Committees, Corporate Governance Report and Statement on Risk Management and Internal Control (SORMIC) to proper manage the stakeholders' expectations and welfare and facilitate informed decisions.</p> <p>Furthermore, QL's investor relations activities serve as an important communication channel with shareholders, investors and the investment community, both in Malaysia and internationally. The stakeholders are encouraged to channel their concerns to the Investor Relations personnel ("IR") whose name, contact number and e-mail address are provided at page 85 of QL's Integrated Annual Report 2025. Besides, a dedicated section for IR function is allocated in QL's corporate website. This section includes all announcements made by QL to Bursa Securities, stock information, financial information, Integrated Annual Reports, minutes of General Meetings including slides presented during the General Meetings as well as questions and answers raised by shareholders and QL's responses to MSWG questions.</p>

	In order to continuously improve QL's sustainability performance and approach, QL is committed to listening to its stakeholders' valued feedback, whereby stakeholders are encouraged to direct any of their questions, comments or feedback through a dedicated channel at <a href="mailto:esg@ql.com.my">esg@ql.com.my</a> .	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Integrated Annual Report 2024 of QL was issued in accordance with the International Integrated Reporting <IR> Framework and is accessible on QL's corporate website at <a href="https://ql.com.my/investor-relations/annual-reports/">https://ql.com.my/investor-relations/annual-reports/</a> .	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



**Intended Outcome**

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

**Practice 13.1**

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

Application	:	Applied	
Explanation on application of the practice	:	<p>Notice of the 27<sup>th</sup> Annual General Meeting (“AGM”) of QL dated 29 July 2024 was issued to shareholders prior to the AGM held on 29 August 2024, not less than 28 days before the AGM, as per recommended practice, well in advance of the 21 days requirement under the Companies Act 2016 and Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This provides shareholders with sufficient time to consider the resolutions that will be discussed and decided at the AGM.</p> <p>The Notice of AGM outlines the proposed resolutions to be tabled in the AGM together with explanatory notes and background information to enable the shareholders to make informed decisions in exercising their voting rights.</p>	
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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The 27<sup>th</sup> Annual General Meeting (“AGM”) of QL held on 29 August 2024 was conducted virtually through live streaming from the Broadcast Venue at QL Training Hall, No. 16A, Jalan Astaka U8/83, Bukit Jelutong, 40150 Shah Alam, Selangor (“Broadcast Venue”). All Directors including Chairman of the Board Committees were present in person at the Broadcast Venue.</p> <p>At the commencement of the AGM, the Chairman invited the shareholders to raise any questions on the proposed resolutions of the AGM via Query Box facility at any time during the AGM until the announcement on the closure of question and answer (“Q&amp;A”) session. The Directors including Chairmen of Board Committees, Group Chief Financial Officer and External Auditors were in attendance at the Broadcast Venue to respond to the shareholders’ online questions and comments.</p> <p>During the Q&amp;A session, the Group Chief Financial Officer was invited by the Chairman to share with shareholders on QL’s responses to questions submitted in advance of the AGM by the Minority Shareholder Watch Group (MSWG). Subsequent thereto, the Group Chief Executive Officer (“GCEO”) was invited to read out the questions received via Query Box together with the answers.</p> <p>During the AGM, the GCEO was invited by the Chairman to give a presentation of QL Group’s business performance review and outlook, which covered the following areas:-</p> <ol style="list-style-type: none"> <li>1. Performance review and operational highlights of FY2024 vs FY2023;</li> <li>2. Group ESG (Environmental, Social and Governance) highlights;</li> <li>3. Summary of 1<sup>st</sup> quarter FY2025 financial results; and</li> <li>4. Overall business outlook for FY2025.</li> </ol>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>QL conducted its 27<sup>th</sup> Annual General Meeting (“27<sup>th</sup> AGM” or “AGM”) virtually through live streaming from the Broadcast Venue at QL Training Hall, No. 16A, Jalan Astaka U8/83, Bukit Jelutong, 40150 Shah Alam, Selangor (“Broadcast Venue”) on 29 August 2024. The 27<sup>th</sup> AGM was conducted through online meeting platform via TIIH Online website at <a href="https://tiih.online">https://tiih.online</a> and online remote voting was undertaken via Remote Participation and Voting Facilities (“RPV”). This enabled shareholders to participate in the AGM and vote remotely by leveraging on technology in accordance with Section 327(2) of the Companies Act, 2016 and Clause 72 of QL’s Constitution.</p> <p>Poll voting was conducted on all the proposed resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). Tricor Investor &amp; Issuing House Services Sdn. Bhd. (“TIIH”) was appointed as the Poll Administrator to conduct the polling voting electronically, and SKY Corporate Services Sdn. Bhd. as an Independent Scrutineer to verify the poll results.</p> <p>The Scrutineer upon verification of the poll results, announced the results for the resolutions which included votes in favour and against, upon which the Chairman of the AGM declared whether the resolutions were carried. QL had also on the same day, announced the poll results to Bursa Securities for the benefit of all shareholders.</p> <p>QL had sought confirmation from TIIH on their cyber hygiene practices to ensure data privacy and security to prevent cyber threats. To this, TIIH had confirmed that they have implemented an Information Technology policy and Information Security policy, endpoint controls and data classification for cyber hygiene practices of the staff. Besides, the online meeting platform was hosted in a secure cloud platform and the data center was certified by ISO27001.</p>

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

## Intended Outcome

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

## Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>At the commencement of QL's 27<sup>th</sup> Annual General Meeting ("AGM"), the Chairman invited the shareholders to raise any questions on the resolutions to be passed during the AGM via Query Box facility at any time during the AGM until the announcement on the closure of question and answer ("Q&amp;A") session. Besides the Directors, the Group Chief Financial Officer ("CFO") and External Auditors were invited to respond to the shareholders' queries.</p> <p>During the Q&amp;A session, the Group Chief Financial Officer ("GCFO") was invited by the Chairman to share with shareholders on QL's responses to questions submitted in advance of the AGM by the Minority Shareholder Watch Group ("MSWG"). Subsequent thereto, the Group Chief Executive Officer ("GCEO") was invited to read out the questions received via Query Box together with the answers.</p> <p>To ensure effective communication with the shareholders at a fully virtual general meeting, questions posed by MSWG and shareholders were displayed on the screen for the meeting participants' reference whilst both of the GCFO and GCEO read out and answered the questions.</p> <p>For the benefit of the shareholders, the GCEO presented QL Group's businesses and outlook, as detailed in Practice 13.2.</p>
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.*

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>QL's 27<sup>th</sup> Annual General Meeting ("27<sup>th</sup> AGM" or "AGM") was conducted virtually through live streaming from the Broadcast Venue on 29 August 2024 via TIIH Online website at <a href="https://tiih.online">https://tiih.online</a> ("TIIH Online") provided by Tricor Investor &amp; Issuing House Services Sdn. Bhd. ("TIIH").</p> <p>Administration Guide on 27<sup>th</sup> AGM including but not limited to the following matters was uploaded onto QL's corporate website on the date of issuance of AGM Notice:</p> <ol style="list-style-type: none"><li>1. Procedures for Remote Participation and Voting Facilities ("RPV");</li><li>2. Appointment of proxy;</li><li>3. Electronic submission of proxy form;</li><li>4. Poll voting;</li><li>5. Pre-meeting submission of question to the Board of Directors; and etc.</li></ol> <p>The Poll Administrator, TIIH had verified the eligibility of shareholders/corporate representatives /proxies to attend the 27<sup>th</sup> AGM based on the Record of Depositors as at 19 August 2024 and upon the cut-off date and time for proxy form submission.</p> <p>With the RPV, shareholders could exercise their rights to participate and to pose question to the Chairman and the Board, as well as to vote remotely at the AGM. The voting module had been made accessible to all shareholders, corporate representatives and proxies to submit their votes from the commencement of the AGM until the closure of the voting session.</p>



	<p>All questions posed by shareholders via TIIH Online had been captured and transmitted to QL for action and response, prior to and during the 27<sup>th</sup> AGM. Similarly, the same application/tool had been used by QL for the same questions to be made visible to all meeting participants. During the AGM, those questions posted by shareholders were shown on the screen for viewing by all meeting participants during Question and Answer (“Q&amp;A”) session. The Board and the Management have provided their responses to the respective questions accordingly, including all the questions submitted by Minority Shareholders Watch Group via its letter dated 23 August 2024. Those unanswered questions will be addressed by the Board and the Management via email to the shareholders at QL’s earliest possible after closure of the AGM.</p> <p>The poll results were verified by the Independent Scrutineer, SKY Corporate Services Sdn. Bhd. and projected on the screen of live webcast. After which, the Chairman declared the resolutions were duly passed.</p>	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 13.6**

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	Minutes of QL's 27 <sup>th</sup> Annual General Meeting ("AGM") held on 29 August 2024 detailing the meeting proceedings including questions raised by shareholders and MSWG (Minority Shareholder Watchdog Group) together with the responses by QL, was published at QL's corporate website at <a href="https://ql.com.my/investor-relations/annual-general-meeting/">https://ql.com.my/investor-relations/annual-general-meeting/</a> on 11 September 2024, no later than 30 business days after the completion of the AGM.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

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

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

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