CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	9431
COMPANY NAME	**:**	SENI JAYA CORPORATION BERHAD
FINANCIAL YEAR	**:**	June 30, 2024

OUTLINE:

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board is responsible for the proper stewardship of the business and affairs of the Company and subsidiaries ("**the Group**") entrusted by the shareholders with a view of enhancing their long-term value. In carrying out its responsibilities, the Board collectively, and each member of the Board individually, will act honestly, fairly, diligently and in accordance with applicable laws. The principal responsibilities of the Board, which facilitate the discharge of the Board's stewardship in the pursuit of the best interest of the Group, are as follows:- • Reviewing and adopting strategies and business plans of the Company; • Overseeing the conduct of the Company's business; • Establishing policies for strengthening the performance of the Company; • Identifying principal risks and ensuring the implementation of appropriate systems to manage these risks; • Succession planning; • Reviewing the adequacy and the integrity of the Company's internal control systems and management information systems; • Developing and implementing an investor relations programme or shareholder communications policy for the Company; • Deciding on whatever steps necessary to protect the Company's financial position; • Ensuring that the Company's financial statements are true and fair and conform to any applicable laws and/or regulations; • Determining the remuneration of Executive Directors and Non-Executive Directors of the Company; and • Ensuring that the Company adheres to high standards of ethics and corporate behaviour. In the normal course of events, day-to-day management of the Company will be handled by Management and under the stewardship of the Executive Director. To ensure the effective discharge of its responsibilities, the Board has delegated certain functions and responsibilities to the following Board Committees to assist the Board to oversee critical or major functional areas within the respective clearly defined terms of reference:

	• Audit Committee ("**AC**") • Remuneration Committee ("**RC**") • Nomination Committee ("**NC**") The Board Charter and the respective Board Committees' Terms of Reference (**"TOR"**) are available on the Company's website at https://www.senijayacorp.com/pages/pages_id/32158/. The Board is also committed to steering the Company towards the Group's vision of being a quality and innovative oriented, socially responsible Company and continue to be a prime Malaysian enterprise offering superior services and products that meet the global market trends and evolving needs of the clients.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Chairman of the Board is Yang Amat Mulia Tengku Panglima Raja Lt. Kol. Tengku Amir Nasser Ibrahim Shah Ibni Al Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah, an Independent Non-Executive Chairman. The Chairman of the Board is principally responsible for the overall functioning of the Board, the responsibilities of which are clearly stated in the Board Charter.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	The positions of the Chairman and Chief Executive Officer ("**CEO**") are held by different individuals. The Chairman of the Company is Yang Amat Mulia Tengku Panglima Raja Lt. Kol. Tengku Amir Nasser Ibrahim Shah Ibni Al Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah whilst the CEO of the Company is Mr. Jeff, Cheah See Heong. The roles of the Chairman and CEO are separated with a clear division of responsibilities, to ensure a balance of power and authority so that no individual has unfettered powers of decision making. The distinction of roles and responsibilities of the Chairman and CEO are well defined, documented and approved by the Board through the general provisions of the Board Charter.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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'.			
Application	:	Applied	
Explanation on application of the practice	:	The Chairman of the Board, Yang Amat Mulia Tengku Panglima Raja Lt. Kol. Tengku Amir Nasser Ibrahim Shah Ibni Al Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah is not the Chairman nor member of the AC, NC or RC. He also does not feature as a permanent invitee in the sittings of any of the Board Committees.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board is supported by two (2) suitably qualified and competent Company Secretaries. Both the Company Secretaries are the member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and is qualified to act as Company Secretary under Section 235 of the Companies Act 2016 ("**the Act**"). The Company Secretaries play an advisory role to the Board and is responsible to ensure all Board's procedures and management matters are in line and in compliance with the Company's Constitution, the Act, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (**"Bursa Securities"**), and other relevant laws and regulations. The Company Secretaries constantly keep abreast of changes in the several aspects including changes of regulations and requirements, corporate governance and Board's operations through continuous professional training and development.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board and the Board Committees have set clear expectations with regard to their conduct of meetings through Board Charter and respective TOR established therein. The notice and meeting materials of each meeting are circulated to each Director on a timely basis prior to the date of meeting to ensure sufficient time for review. The Directors may participate in Board and Board Committees meetings either in person or via tele-conferencing and adequate time is allocated for discussion of issues tabled to the Board for deliberation. Upon conclusion of the meeting, the Company Secretaries ensured that the minutes are prepared and circulated to the Directors for review within a reasonable time. The minutes of meetings will be properly documented and maintained at the Registered Office of the Company.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has adopted a Board Charter which spells out the objectives, roles and responsibilities of each of the Board members and Senior Management. The Board Charter has also stated the matters which are specifically reserved under the authority of the Board. Each of the Board Committees have also adopted a separate TOR, which spells out the roles and responsibilities of the respective Board Committees. The Board Charter shall be periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's responsibilities. The Board Charter is made available for reference in the Company's website at https://www.senijayacorp.com/pages/pages_id/32158/.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

Practice 3.1
The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

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

Application	:	Applied
Explanation on application of the practice	:	The Board has established a Code of Conduct to provide guidance to ensure that the Group upholds ethical conduct in the daily operations. Additionally, separate regulations may be established by the Board or other governing body of each Seni Jaya Group of companies when more detailed standards are deemed necessary. The Code of Conduct applied to all the Board members and employees of the Group. The Principals of the Code of Conduct are including of the following:- • Show respect in the workplace • Act with integrity in the marketplace • Ensure ethics in the business relationships • Ensure effective communication The Code of Conduct are published on the Company's website and can be accessed at https://www.senijayacorp.com/pages/pages_id/32158/.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	The Board had established a Whistleblowing Policy & Guidelines, which designed to encourage its employees, Directors and associates to commit to the highest possible standards of ethical, moral, and legal conduct. Consistent with this commitment, the Whistleblowing Policy & Guidelines is established with the aims to support good management practices and sound corporate governance practices within the Group. The Whistleblowing Policy & Guidelines aims to provide a structured mechanism for its employees, Directors and associates to rise or report suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse involving the resources of the Group to provide reassurance that they will be protected from reprisals or victimisation for whistleblowing in good faith. The reporting process and procedures as well as the protection given to the whistleblower are clearly stated in the Whistleblowing Policy & Guidelines. The Whistleblowing Policy & Guidelines is available on the Company's website at https://www.senijayacorp.com/pages/pages_id/32158/.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board is conscious on the intricacy of maintaining a sustainable business through pursuing its corporate goals whilst committing to promote best practice principles within its Group. The Board together with the management takes responsibility for the governance of sustainability including setting the Group's sustainability strategies, priorities and targets. The Board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the Group and its business. The information on the Company's material issues along with its societal and environment impacts, and key sustainability initiatives are disclosed in the Sustainability Report of Annual Report 2024.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Company's sustainability strategies and priorities focus on three key areas of economic, environmental and social undertaken by the Company's key business divisions. The performance in key areas is outlined in the Sustainability Report 2024. This performance is communicated to its internal and external stakeholders, with comprehensive information available in the section titled "Stakeholders Engagement" of the Sustainability Report 2024.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has sufficient knowledge and understanding of sustainability issues that are relevant to the company and its business, to address material sustainability risks and provide guidance on sustainability-related matters. The Board stays informed about sustainability issues pertinent to the evolving operating environment and relevant business developments and trends. To enhance their understanding of sustainability risks and opportunities, Board members are encouraged to participate in seminars and training programs, both internal and external, on a regular basis, to gather more insights in relation to sustainability risks and opportunities. In addition, the Board will be updated on the Sustainability and Environmental, Social and Governance matters such as reports or updates on governance to ensure the Board is kept abreast on the latest developments and trends, in the local and global scene. The Board is fully aware of responsibilities towards the environment and undertakes appropriate management on natural capital. Initiatives have been taken to mitigate negative environmental externalities and conserve the natural environment.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The review of the performance of the Board and Senior Management in addressing the Company's material sustainability risks and opportunities are included in the Board's annual performance evaluation.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.		
Application	:	Adopted
Explanation on adoption of the practice	:	The Management team led by the CEO, Mr Jeff Cheah reports to the Board and is responsible for the oversight of the sustainability practice, policies and procedures in improving sustainability performance.

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

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

Application	:	Applied
Explanation on application of the practice	:	Under Clause 117 of the Constitution of the Company, the Board had embedded its policy on the tenure of directorships, whereby inter alia, all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election. The NC has through the assistance of the Company Secretaries conducted an annual review assessment on each individual Director and the Board Committees, to assess the performance and contribution of each Board member to the Group. The NC has also reviewed the adequacy of the composition of the Board and Board Committees, and recommend to the Board the retiring individual director who shall be eligible to stand for re-election at the Annual General Meeting ("**AGM**"). When recommending the Directors for re-election, the NC considered the following:- • Director's performance and contribution based on self and peer assessment result from the Board's evaluation; • Director's level of contribution to the Board's deliberations through several aspects, i.e. skills, experience, time commitment, strength in qualities; • Level of independence demonstrated by the Director (if applicable) and the Director's ability to act in the best interests of the Company; • Compatibility within the overall composition of the Board to match the profile and activities of the Company; • Degree of familiarity with the Company's business activities and its operating environment; and • Directors' fitness and probity based on the criteria as set out in the Directors' Fit and Proper Policy, which is available on the Company's website at https://www.senijayacorp.com/pages/pages_id/32158/. With the formalisation and adoption of the Directors' Fit and Proper Policy, it serves as a guide to the NC and the Board in conducting assessment on potential candidates for appointment as directors as well as existing directors who are seeking for re-election and re-appointment. The NC had conducted the fit and proper assessments on the Directors who are due for retirement and seeking for re-election at the forthcoming

	Thirty-First ("**31st**") AGM. Being satisfied with the performance of the retiring Directors, the NC has recommended their re-election to the Board for shareholders' approval at the forthcoming AGM.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Application	:	Applied
Explanation on application of the practice	:	As at 30 June 2024, the Board consists of six (6) members, comprising one (1) Executive Director, two (2) Non-Independent Non-Executive Directors and three (3) Independent Non-Executive Directors. The Board comprised half of the Independent Non-Executive Directors. The Board is of the view that the current Board composition provides appropriate balance in terms of skills, knowledge and industry experience to lead and oversee the Group. The nominees for the major shareholders are balanced by the presence of the Independent Directors on the Board whose collective views carry significant weight in the Board's deliberation and decision-making process. The presence of Independent Non-Executive Directors of the Company provides check and balance on the Board as they are able to provide unbiased and independent views by taking into account the interests of the Group and minority shareholders, challenge management proposals constructively and review management performance in meeting agreed objectives and targets. All Independent Non-Executive Directors meet the criteria for independence as prescribed under the Listing Requirements of Bursa Securities and no politician is appointed to the Board of the Company as at the date of this report. The NC and the Board have upon their assessment for the financial year under review, concluded that the Independent Non-Executive Directors were independent in their judgment and decisions.
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 5.3
The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

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

Application	:	Applied	
Explanation on application of the practice	:	The Board Charter has stated that the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years. However, upon completion of the nine (9) years, the Independent Director may continue to serve on the Board subject to him/her redesignation as Non-Executive Director. In the event the Independent Non-Executive Director is to be remained as an Independent Director, the Board shall first justify, upon the recommendation of the NC and obtain shareholders' approval. If the Board continues to retain the independent director beyond nine (9) years, the Board shall seek annual shareholders' approval through a two-tier voting process. At present, none of the Independent Non-Executive Directors of the Company have served the Board beyond the cumulative terms of nine (9) years.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board alongside the NC, undertake periodic reviews of the composition of the Board to ensure that it remains a diverse Board. The Board strongly believes that reinforcing the diversity aspect of its composition can enrich the Board's discussions with a breadth of perspectives and thus, averting "blind spots" or "group think" during deliberations. The NC has been entrusted with the responsibility for identify, assess and recommend the right candidates to the Board as well as to ensure the requirement and qualification of the candidate nominated met the prescribed set of criteria set out in the TOR for NC. In addition, the Company has adopted a Directors' Fit and Proper Policy with the aim of reviewing and assessing the potential candidates for appointment as Directors as well as Directors who are seeking for re-election in the Company. The Directors' Fit and Proper Policy has listed all the fit and proper criteria for the NC consideration and assessment, and the Policy is available on the Company's website at https://www.senijayacorp.com/pages/pages_id/32158/.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board with the assistance of the NC, is responsible for the appointment of the Company's Directors. Under the TOR of the NC, the NC is responsible in recommending suitable candidates for directorship on the Board. The identifying and selection of potential candidates as Directors are through various channels such as professional bodies in addition to considering candidates proposed by the Directors, Management and Shareholders.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The profile of directors who are standing for re-election are set out in the Annual Report of the Company. The statement to support the re-election of directors is set out in the explanatory note of the Notice of AGM.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The NC is currently chaired by Mr Lee Chin Cheh, who is an Independent Non-Executive Director of the Company.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
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	:	The Board is supportive of gender diversity in the Boardroom as advocated in the Malaysian Code on Corporate Governance 2021 ("**MCCG**"). The current Board consists of Directors from diverse background and qualifications, collectively bring with them a wide range of experience and expertise in areas such as finance and accounting, taxation, legal, engineering, public relations and advertising. The Board currently consists of two (2) female directors and fulfils the recommendation of at least 30% women directors' participation notwithstanding the Company is not classified as "Large Company".	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company has not set specific policies on gender diversity for the Board and senior management.	
		Despite the Company has not set specific policies on gender diversity, the Company strive to work towards achieving the appropriate boardroom diversity and promote diversity, inclusivity and equality regardless of gender, race and sexual orientation to encourage different groups of people to build positive relationships at the workplace.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

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

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

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.		
Application	:	Applied
Explanation on application of the practice	:	The performance and effectiveness of the Board as a whole, the Board Committees and the Individual Directors are assessed on annual basis. The evaluation process was based on self-assessment whereby the Directors assessed themselves. The evaluation process is assisted by the external Company Secretaries to facilitate the said performance assessment which was conducted via evaluation forms. The outcome of each assessment was properly documented by the Company Secretaries. The assessment results were then tabled and deliberated by the NC and subsequently reported to the Board for consideration and action. Based on the results of the recent assessment, the NC was satisfied with the existing Board composition and concluded that: • Each Director has the requisite skills, knowledge, experience, characteristics and competencies to effectively discharge their roles; and • The independence of Independent Non-Executive Directors of the Company met with the identified independence criteria and are not disqualified under the relevant regulations.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company does not have a formal remuneration policies and procedures in place for Directors and Senior Management. The level of remuneration for the Non-Executive Directors considered the experience, expertise and level of responsibilities undertaken by the particular Non-Executive Director concerned. The remuneration of the Non-Executive Director is determined by the Board with the assistance of the RC, and the Director concerned is abstained from deliberation and voting in respect of his individual remuneration.	
		The Directors' Fees has been reviewed by the Board and thereafter recommended to the shareholders for approval at the AGM.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has established a RC, to review and recommend any matters related to the remuneration of the Board and senior management. The RC comprised of majority of Independent Non-Executive Directors. The TOR of the RC sets out the duties and responsibilities of the RC in relation to remuneration matters and is available on the Company's website at https://www.senijayacorp.com/pages/pages_id/32158/.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The detailed disclosure on named basis for the remuneration of individual directors is included in the Annual Report 2024.

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	Yang Amat Mulia Tengku Panglima Raja Lt. Kol. Tengku Amir Nasser Ibrahim Shah Ibni Al Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah	Independent Non-Executive Chairman	360	-	-	-	-	108	468	360	-	-	-	-	108	468
2	Ong Kah Hoe	Executive Director	-	-	1,131	290	-	171	1,592	-	-	1,131	290	-	171	1,592
3	Dato' Sri Anne Teo	Non-Independent Non-Executive Director	54	-	-	-	-	126	180	54	-	-	-	-	126	180
4	Datin Lee Nai Yee	Non-Independent Non-Executive Director	54	-	-	-	-		54	54	-	-	-	-		54
5	Julian Koh Lu Ern	Independent Non-Executive Director	63	-	-	-	-	8	71	63	-	-	-	-	8	71
6	Lee Chin Cheh	Independent Non-Executive Director	63	-	-	-	-	-	63	63	-	-	-	-	-	63

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

Practice 8.2
The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board considered the disclosure of the remuneration of other Key Senior Management personnel would not be in the best interest of the Group as it would affect the Group's efforts in talent retention and management within the competitive industry as well as for confidentiality reason. The Board ensures that the current remuneration packages for Senior Management are in the best interests of the Company and its shareholders from a growth perspective, since it helps motivate and retain talented and committed Senior Management staff of the Group.	
		The Company has however disclosed the remuneration of the Key Senior Management on an aggregate basis in the Annual Report 2024.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

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

Practice 8.3 - Step Up
Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied
Explanation on application of the practice	:	The AC was currently chaired by Mr Julian Koh Lu Ern, who is an Independent Non-Executive Director of the Company and he is not the Chairman of the Board. Having the Chairman of the Board and Chairman of the AC assumed by different individuals allows the Board to review the AC's findings and recommendations objectively. Mr Julian Koh Lu Ern is a member of the Malaysian Institute of Accountants. His possession of sound financial understanding and experience equips him as the Chairman of the AC with the ability to lead discussions and deliberations and ultimately be satisfied that the end result fairly reflects the understanding of the AC.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Group observes a cooling-off period of at least three (3) years in the event of any potential candidate to be appointed as member of the AC was an audit partner. This practice was incorporated in the TOR of the AC. Presently, none of the members of the AC is a former key audit partners.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied	
Explanation on application of the practice	:	The AC is responsible for assessing the capabilities and independence of the external auditor, to make subsequent recommendations to the Board on the appointment, re-appointment or termination of the external auditor. The AC reviews the suitability, objectivity and independence of the external auditor of the Company on an annual basis. In support of the assessment on independence, the external auditors are required to declare their independence annually to the AC and the said declaration have been provided throughout the audit engagement in accordance with the external auditors firm's policies on independence. Following the assessment conducted by AC on the external auditors, the AC is satisfied that the external auditors have maintained their independence throughout the audit process and the quality of the audit services has met the AC's expectation.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome
There is an effective and independent Audit Committee.

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The AC Members of the Company are financially literate, competent and are able to understand matters under the purview of the AC including especially matters of the financial reporting process. The profiles of the AC members consisting of their education/professional qualification background, working experience and directorship experience are stated in the Company's 2024 Annual Report. The trainings attended by the AC members are also disclosed in the 2024 Annual Report. Based on the annual evaluation in regard to the performance of the AC for the financial period ended 30 June 2024, the Board is satisfied that the AC had carried out its duties and responsibilities effectively as per its Terms of Reference and each member of the AC has added value and contributed to the overall effectiveness of the AC.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has overall responsibility for maintaining a system of internal control and risk management that provides a reasonable assurance of effective and efficient operations and compliance with laws and regulations, as well as with internal procedures and guidelines. The Company had appointed Resolve IR Sdn Bhd (**"Resolve"**) as the internal auditors of the Group for the financial period ended 30 June 2024. The Group internal auditors, who report directly to the AC, reviews the effectiveness and efficiency of the Group's internal control framework. The Board, assisted by the AC, reviews and monitors the key risks identified by the internal auditors over areas such as strategic, business, operation, reporting and compliance of the Group. The internal auditors would present their findings along with the recommendations and considerations for improvements and mitigation of risks and report to the AC. Any significant changes to existing risks or emerging risks of such areas in the Group together with the appropriate actions and/or strategies to be taken will be brought to the attention of the Board by the Chairman of the AC. The Statement on Risk Management and Internal Control set out in the Annual Report 2024 provides an overview of the internal control within the Group for financial period ended 30 June 2024.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board is responsible for overseeing the risk management and internal control to ensure the effective compliance to policies and procedures as well as operating standards of the Group. The Group has established an enterprise risk management framework to determine and control the risk, in order to achieve objectives of the Group. Further details on the Board's overall oversight to the risk management and internal control to mitigate and manage those risks are provided in the Statement on Risk Management and Internal Control in the Annual Report 2024.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	The internal audit function of the Group is carried out by an outsourced internal audit firm, namely Resolve, being the Internal Auditors of the Company. The primary function of internal audit is to undertake systematic reviews of the governance, risk management and internal control systems within the Group in accordance with the internal audit plan, so as to provide assurance that such systems are adequate and functioning as proposed. The Internal Auditors report to the AC directly on their observations and findings in the audit areas covered for the period, including but not limited to the review in the policies, procedures, standards, relevant external rules and regulations, adequacy and effectiveness of the relevant system adopted by the Group and provide recommendations and/or action plans to tackle areas which required improvement. The Internal Auditors has adequate resources and appropriate standing to undertake their audit work independently with impartiality, proficiency and due professional care, and objectively to provide reasonable assurance to the AC with regard to the adequacy and effectiveness of risk management, internal control and governance processes. The AC has conducted an Internal Audit Assessment annually to review the adequacy of the scope, functions, competency and resources of the internal audit function to ensure that it has the necessary authority to carry out its work and to perform its function effectively in accordance with relevant professional standards.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	The internal auditors of the Group report directly to the AC. Such reporting relationship promotes independence and objectivity, which assures adequate consideration of audit recommendations and planned corrective actions and gives the internal auditors the authority needed for full, free and unrestricted access to all operations, records, property and personnel within the Group. The internal audit function is outsourced to Resolve and the current engagement team is led by Mr. Choo Seng Choon, the Chief Executive Officer of Resolve. Mr. Choo is a Certified Internal Auditor and Chartered Member of the Institute of Internal Auditors, Fellow Member of Association of Chartered Certified Accountants (UK), Chartered Accountant of Malaysian Institute of Accountants and Certified Public Accountant of Malaysian Institute of Certified Public Accountant. He has more than twenty (25) years of experience in risk management, internal audit, corporate governance, performance and business management, IPOs, taxation, corporate finance and due diligence. The internal audit function has adopted the International Professional Practices Framework issued by Institute of Internal Auditors to perform their duties during the internal audit review. All the engagement team personnel of Resolve have affirmed to the AC that they are free from any relationship or conflicts of interest which could impair their objectivity and independence during the course of their audit work.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board is committed to ensure that Group continue to engage effectively with the shareholders to facilitate a mutual understanding of objectives. The Board primarily achieve this through activities such as annual report, announcements to Bursa Securities, quarterly reports, Group's website and investor relations. The Company also used the AGM as a forum of communication with its shareholders. The Board encourages participation from shareholders by having a question-and-answer session during the AGM whereby the directors are available to discuss aspects of the Group's performance and its business activities. The Group maintains a website which shareholders and other stakeholders can gain access to information about the Group, activities and/or any announcements made by the Group. This can all be located at https://www.senijayacorp.com/pages/pages_id/32372/.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:		
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

Practice 13.1
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	:	In 2023, the Notice of Thirtieth (30th) AGM was issued to the shareholders on 28 April 2023, i.e., at least 28 days prior the AGM which was held on 26 June 2023. The Notice of the 30th AGM was also published in a nationally circulated newspaper as required under the MMLR of Bursa Securities. This is to ensure that shareholders were given ample time to read through and consider the resolutions to be resolved. The Notice of the 30th AGM with the detailed Agenda and Administrative Details with regards to the information on the conduct of the 30th AGM were also announced to Bursa Securities. In addition to the explanatory notes to the ordinary and/or special business as set out in the Notice of the 30th AGM, the Company also included explanatory notes to the shareholders regarding their entitlement to attend the AGM and their rights to appoint a proxy or corporate representative, whichever applicable.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

Application :	Departure	
Explanation on application of the practice :		
Explanation for departure :	The 30th AGM of the Company were held through live streaming and online remote voting using Remote Participation and Voting ("RPV") facilities 26 June 2023. All meeting participants including the Board members, senior management and shareholders participated virtually at the AGM, save for the Independent Non-Executive Chairman of the meeting, Yang Amat Mulia Tengku Panglima Raja Lt. Kol. Tengku Amir Nasser Ibrahim Shah Ibni Al Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah. Shareholders were invited to ask questions both on the resolutions being proposed before putting them to vote as well as on matters relating to the Company's operations in general and meaningful responses were given to the questions raised.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.3
Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

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

Application	:	Applied
Explanation on application of the practice	:	The Company conducted its 30th AGM on a fully virtual basis and entirely via remote participation and voting through an online meeting platform at www.swsb.com.my provided by ShareWorks Sdn Bhd, who was appointed as the Company's Poll Administrator to conduct the polling process. This is in accordance with Section 327 of the Companies Act 2016 and Clause 77 of the Company's Constitution which allows for General Meetings to be held at more than (1) one venue using any technology or electronic means. The Company had leveraged on technology to facilitate online remote shareholders' participation and electronic voting for the conduct of poll on the resolutions put forward at the 30th AGM. Shareholders were encouraged to raise questions, suggestions or comments vide typed text before or during the AGM. All the questions raised by the shareholders were responded. The Administrative Guide which sets out all the details to assist shareholders on the registration, participation and voting using the RPV facilities was published on the Company's corporate website to facilitate the shareholders' online participation and voting in fully virtual AGM. In addition, submission of e-Proxy Form is also available on the RPV facilities for shareholders who were unable to deposit the hardcopy of proxy forms to appoint proxies. During the 30th AGM, all resolutions were put to vote by means of electronic poll voting using RPV facilities. An independent scrutineer was appointed to validate the poll results. Voting results of the AGM were announced by being displayed on the screen to shareholders/ proxies after the same being were verified by the independent scrutineer.
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.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.			
Application	:	Applied	
Explanation on application of the practice	:	The Company recognises the importance of meaningful engagement with shareholders, viewing general meetings as the key platform for two-way communication between the Board, senior management, and shareholders. These meetings facilitate meaningful interactions, effective communication, and constructive feedback from shareholders. Shareholders were given ample time to submit questions relating to resolutions tabled at the 30th AGM or any questions relating to financial performance or prospect of the Company prior to or during the AGM. Real time submission of typed texts via RPV facilities provided by ShareWorks Sdn Bhd served as a primary channel of communication. There was a total of four (4) questions received and they were well addressed by the Chief Executive Officer during the 30th AGM.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.		
Application	:	Applied
Explanation on application of the practice	:	The AGM was conducted on a fully virtual basis via remote participation and voting through an online meeting platform provided by ShareWorks. ShareWorks was engaged as Poll Administrator to conduct the poll by way of electronic means; and Audio and Visual Service Provider to broadcast the proceedings of the 30th AGM virtually through live streaming and online meeting platform via its website at www.swsb.com.my. As Poll Administrator, ShareWorks had verified the eligibility of shareholders/corporate representatives/proxies to attend the 30th AGM based on the General Meeting Record of Depositors as at 19 June 2023 and upon the cut-off date and time for proxy form submission. This online platform was secured exclusively for the members with approved registration for the RPV to participate at the 30th AGM. Such meeting platform also allows meeting participants to join the AGM remotely by using different electronic devices such as smartphones, tablets or computers as well as viewing live webcast of the meeting. Despite the AGM being held virtually, shareholders were given the opportunity to submit their questions via the online meeting platform. The Company ensured that these questions were visible to all meeting participants during the session. The questions were thereafter discussed and answered by the Directors during the AGM.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

Practice 13.6
Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.			
Application	:	Applied	
Explanation on application of the practice	:	The minutes of the 30th AGM was published on the Company's website within 30 business days from the date of the AGM, i.e., 26 June 2023.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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