

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0136
COMPANY NAME : GREENYIELD BERHAD
FINANCIAL YEAR : December 31, 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 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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors ("the Board") has overall responsibilities for the performance and affairs of the Group. The Board members have a wide range of skills and experience from financial and business backgrounds to lead and control the Group. To ensure the effective discharge of its functions and responsibilities, the Board established an internal governance model for the delegation of specific powers of the Board to the Executive Directors and the properly constituted Board Committees, namely the Audit Committee, Nomination Committee and Remuneration Committee. The Board Committees are entrusted with specific responsibilities to oversee the Group's affairs in accordance with their respective terms of references. All matters deliberated in the Board Committees are required to be reported to the Board for endorsement and/or approval. As such, the direction and control of the Group are firmly with the Board.</p> <p>The Executive Directors, representing the Management, are primarily responsible for the Group's day-to-day management and operations. The Executive Directors formulate operation plans and oversee the execution of these plans. The Non-Executive Directors provide strategic input without managing daily operations. The Independent Non-Executive Directors are actively involved in various Board Committees and contribute significantly to areas such as performance monitoring and enhancement of corporate governance and controls. They provide broader views, independent assessments and opinions on management proposals.</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

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	:	<p>The Chairman of the Company, Mr. Tham Foo Keong, who serves as an Executive Director, is primarily responsible for the orderly conduct and effective leadership of the Board.</p> <p>The key responsibilities of the Chairman, include, but are not limited to, the following:-</p> <ul style="list-style-type: none"> a) Leading the Board and ensuring its effectiveness in all aspects of its role; b) Representing the Board to the shareholders and, indirectly, to the general public in relation to the Company's performance; c) Setting the agenda for Board meetings, with the assistance of the Management and the Company Secretary, and ensuring all Directors receive accurate, complete and timely information, to facilitate informed deliberation; d) Leading the Board in the adoption of and implementation of sound corporate governance practices across the Group; e) Fostering a relationship of trust between the Executive and Independent Non-Executive Directors, and promoting constructive and respectful engagement between the Board and Senior Management; and f) Encouraging active participation by all Directors during Board meetings and ensuring that diverse and dissenting views are freely expressed and duly considered.
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

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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The positions of Chairman and the Group Managing Director are held by Mr. Tham Foo Keong, who is primarily responsible for the orderly conduct and leadership of the Board. He has the overall responsibility for the day-to-day running of business, organisational effectiveness, and implementation of Board policies and decisions. Also, as the Group Managing Director, by virtue of his position also functions as the intermediary between the Board and Senior Management, acts as the Group's official spokesperson, and is responsible for planning the future direction of the Group for the Board's consideration and approval.</p> <p>The Chairman functions both as Executive Chairman and Group Managing Director is supported by experienced Board Members with a wide range of expertise.</p> <p>The Board is mindful of the combined roles but is confident that there are no concerns as all related party transactions are handled in accordance with Main Market Listing Requirements of Bursa Malaysia Securities Berhad.</p>	
<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

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, Mr. Tham Foo Keong is not a member of the Audit Committee, Nomination Committee and Remuneration Committee.	
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

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	:	<p>The Board benefits from the support of two (2) competent and qualified Company Secretaries, certified to act in accordance with Section 235(2) of the Companies Act 2016. These professionals play a vital role in advising Directors on matters of compliance and corporate governance, ensuring that the Board operates within legal and regulatory frameworks.</p> <p>In addition to providing ongoing advice, the Company Secretaries keep the Board informed about changes in statutory and regulatory requirements. This includes highlighting the implications of such changes on the Company and the Board's duties and responsibilities. Their expertise enables the Board to make informed decisions and fulfil its obligations effectively.</p> <p>The Company Secretaries participate in Board and Board Committees meetings, ensuring that these sessions are conducted in compliance with regulations and that discussions are accurately captured and minuted. This meticulous approach ensures that important deliberations and decisions are documented for reference and accountability.</p> <p>Furthermore, all Directors have access to the guidance and services of the Company Secretaries, enabling them to carry out their duties with clarity and confidence. Beyond advisory roles, the Company Secretaries undertake statutory duties as outlined in the Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, reinforcing their integral role in supporting the Board's governance processes.</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	:		

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	:	<p>The Directors are provided with timely and accurate information to enable them to discharge their duties effectively and efficiently. Board meeting agendas and relevant board papers are distributed in advance to allow Directors sufficient time to review the materials and seek clarification or further explanation, thereby facilitating informed decision-making.</p> <p>Where necessary, representatives from the Management and external advisers are invited to attend Board meetings to present insights, professional views, and expert advice on specific agenda items.</p> <p>Board papers typically include comprehensive reports and updates across key areas, such as:-</p> <ul style="list-style-type: none">a) Quarterly financial reports, including cash flow and borrowings, budgets and other financial updates;b) Business development progress;c) Operational matters;d) Corporate developments within the Group;e) Internal and external audit reports;f) Directors' share dealings;g) Related Party Transactions and Recurrent Related Party Transactions;h) Framework and updates on internal controls and risk management;i) Regulatory compliance matters and updates issued by relevant authorities; andj) Any other matters requiring Board's decision or direction. <p>A well-structured agenda supports the Chairman in ensuring the orderly conduct of meetings and the effective allocation of time for deliberation on each matter. Senior Management and external advisers may be invited to attend Board Meetings to provide their professional views, advice and explanations on specific items on the agenda.</p> <p>All Directors have full and unrestricted access to all information within the Group, as well as the advice and services of the Company Secretary,</p>

	<p>who provides guidance on Directors' duties, statutory obligations and regulatory compliance. Where necessary, Directors may seek independent professional advice at the Company's expense in the execution of their responsibilities.</p> <p>All deliberations, including matters discussed and decisions made, are documented in the minutes of Board meetings. These minutes are circulated to all Directors for review and are confirmed and signed by the Chairman of the meeting to ensure completeness and accuracy.</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		

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	:	<p>The Executive Directors are responsible for implementing the corporate strategies and managing the day-to-day operations of the Group. In contrast, the Independent Non-Executive Directors are entrusted with exercising independent judgment and acting in the best interests of the Group to ensure that Board decisions are deliberated comprehensively and objectively, with due regard to the long-term interests of all stakeholders.</p> <p>The respective roles and responsibilities of the Board are clearly defined in the Board Charter, which sets out the Board's strategic intent and serves as a key reference document. The Board Charter outlines the Board's roles and responsibilities, key values, principles, and the Company's governance ethos. It acts as a primary source of guidance for prospective Board members and Senior Management, while also supporting the Board in evaluating its overall performance and that of individual Directors.</p> <p>Additionally, the Board Charter delineates the division of responsibilities and authority between the Board and Management, the roles of the Executive Directors, the structure and function of Board Committees, and the distinct responsibilities of the Chairman and the Group Managing Director. It also outlines the procedures for convening and conducting Board meetings.</p> <p>Any amendments to the Board Charter may only be made with Board's approval. The Board Charter was last reviewed on 28 November 2022 and will continue to be reviewed and updated periodically to reflect the evolving needs of the Company and any new regulatory developments that may impact the Board's responsibilities.</p>

	The Board Charter is publicly available on the Company's website at www.greenyield.com.my reflecting the Board's commitment to transparency and sound governance practices.	
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

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	:	<p>The Board has formalised a written Code of Conduct, setting out the standards to engender good corporate practices. The Code of Conduct advocates the ethical values that form the basis for business decisions. The Code of Conduct has been communicated to all levels of employees in the Group.</p> <p>The Code of Conduct is available for reference on the Company’s website at www.greenyield.com.my.</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

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	:	<p>The Board has also formalised and adopted a Whistle-Blowing Policy to provide a structured mechanism for employees and stakeholders to raise genuine concerns about possible misconduct or unethical behaviour within the Group. The policy outlines appropriate communication and feedback channels to facilitate whistle-blowing in a secure and confidential manner, without fear of retaliation.</p> <p>The Whistle-Blowing Policy was last reviewed on 28 November 2022 and is available for reference on the Company’s website at www.greenyield.com.my.</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

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	:	<p>Whilst the Group does not currently have a standalone sustainability policy uploaded on its website, the Board, together with Management, remains actively involved in monitoring and managing the Group's sustainability-related matters.</p> <p>The Group's manufacturing facility, which produces plastic injection moulded products, is certified under ISO14001: Environmental Management System certificate. The facility complies with all reporting obligations under the Department of Environment (DOE) and licensing requirements under the Department of Occupational Safety and Health (DOSH). In line with its environmental responsibility, the factory primarily utilises recycled resins in its production processes, and the end products are themselves recyclable.</p> <p>In addition, the Group's rubber estates located in Kelantan, Malaysia have undergone Environmental Impact Assessments prior to development. As the Group continues to expand its rubber plantations operations, it is noteworthy that rubber trees are considered green assets due to their role in carbon sequestration.</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	:		
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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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company does not yet set sustainability targets and track performance against targets. However, sustainability related initiatives undertaken by the Company are included in the Sustainability Statement of the Annual Report.	
<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

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	:	<p>The Board, through the Nomination Committee, assesses the training programmes attended by each Director during the financial year to ensure they are kept abreast of the latest developments in the industry, as well as emerging sustainability issues that are relevant to the Group.</p> <p>Details of the relevant training programmes attended by the Directors is available in the Annual Report.</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 company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	The Board, through the Nomination Committee, conducts an annual Board Evaluation to assess the effectiveness and performance of Board, its Committees, and Senior Management. As part of this evaluation, the Board considers elements of sustainability that are relevant to the Group's business operations and strategic direction. This ensures that sustainability remains integrated into the leadership's oversight responsibilities and decision-making processes.	
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

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

Practice 4.5- Step Up

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

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Nomination Committee (“NC”), systematically assesses the effectiveness of the Board as a whole and contribution of each individual director on an annual basis.</p> <p>On an annual basis, the NC conducts a thorough performance review of all Directors, including those seeking re-election. This assessment is based on criteria such as competency, preparedness, and independence (for independent directors). Only Directors who receive a satisfactory evaluation are recommended to the Board for re-election, ensuring that the Board maintains a high standard of governance and expertise.</p> <p>The NC will review the tenure of each director on the Board as part of its yearly review and make its recommendation to the Board.</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

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	:	<p>As at 31 December 2024, the Board is made up of six (6) Directors comprising an Executive Chairman, a Deputy Group Managing Director, three (3) Independent Non-Executive Directors and one (1) Executive Director. This structure ensured that at least half of the Board members were independent, enhancing the Board's ability to provide impartial and objective judgement.</p> <p>The Board acknowledged the importance of Independent Directors, in particular those who are subject matter experts in the fields of business that the Group is involved in, in order to support objective and independent deliberation, review and decision making.</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

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	:	At present, none of the existing Independent Non-Executive Directors have served for a cumulative term of more than 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	:	<p>The Board acknowledges the importance of diversity in terms of skills, experience, age, gender, cultural background and ethnicity, and recognises the value that a diverse leadership and workforce bring to the organisation.</p> <p>All nominations and appointments to the Board are first reviewed by the Nomination Committee (“NC”), which evaluates candidates based on a balanced mix of skills, competencies, experience, integrity, time commitment and other qualities necessary to effectively fulfil their roles as directors. Following its assessment, the NC endorses suitable candidates to the Board’s consideration and approval.</p> <p>To support this process, the Board adopted a Directors’ Fit and Proper Policy on 25 May 2022. This policy serves as a guiding framework for the appointment of new Directors and the evaluation of existing ones. The policy is available for reference on the Company’s website at www.greenyield.com.my.</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

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	:	<p>The Board delegates to the Nomination Committee the responsibility to establish a formal and transparent procedures for the nomination and appointment of new Directors of the Board.</p> <p>The Board does not solely rely on recommendations from existing board member, management or major shareholders, but also on external recommendations and services in identifying suitably qualified candidates.</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

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	:	<p>The profiles of all Directors, including their age, date of appointment, roles in Board Committees, directorships in other companies, any conflict of interest, professional experience, and meeting attendance for the financial year ended 31 December 2024, are disclosed in the Company’s Annual Report 2024.</p> <p>The Nomination Committee (“NC”) conducts an annual review and assessment of each Director’s tenure and eligibility for re-election. This assessment is guided by the criteria outlined in the Directors’ Fit and Proper Policy, as well as an evaluation of the Director’s performance and contributions to the Board. The outcomes of this review form the basis of the NC’s recommendations to the Board regarding the re-election of Directors at the Annual General Meeting (“AGM”).</p> <p>Relevant information, including the Board’s statement in support of the proposed re-election of Directors, is provided in the explanatory notes accompanying the Notice of AGM to facilitate informed decision-making by shareholders.</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

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 Nomination Committee is chaired by Mr. Supramaniam A/L R.Ramasamy, who is an Independent Non-Executive Director.	
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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>As at LPD, the current Board composition includes one (1) woman Director, representing 14.29% of the total Board members. The Board acknowledges Practice 5.9 of the MCCG, which recommends achieving 30% woman representation on the Board, although this recommendation has not been formally adopted.</p> <p>Despite this, the Board prioritises meritocracy as the main criterion for selecting candidates. The emphasis is placed on relevant qualifications, experience, knowledge, and expertise that contribute to enhancing the Board's overall value and effectiveness.</p>	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board acknowledges the benefits of diversity within the Board and Senior Management, including diversity in age, gender and ethnicity, as a key factor contributing to effective decision-making and Board performance. However, when considering new appointments to the Board, the NC and the Board place primary emphasis on identifying candidates who best meet the needs of the Company. Evaluation is based on a comprehensive set of criteria, including experience, competency, character, time commitment, integrity and potential contribution to the Company's strategic objectives. These criteria are applied consistently and are not restricted by the candidate's age, gender or ethnicity.	
<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 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	:	<p>The Company is not classified as “Large Company”.</p> <p>The Board, individual Directors and Board Committees are assessed by the Nomination Committee (“NC”) through the following annual assessments once every year:-</p> <ul style="list-style-type: none">(a) Effectiveness of the Board as a whole and the Committees of the Board;(b) Contribution and performance of each individual Director;(c) Contribution and performance of the Audit Committee and each individual Audit Committee member; and(d) Independence of Independent Non-Executive Directors. <p>The evaluation of the Board is based on specific criteria covering areas such as the Board mix and composition, quality of information and decision making as well as Boardroom processes and activities whereas evaluation of performance of Directors is based on being fit and proper, contribution, calibre and personality. The evaluation results and comments by all Directors are discussed by the NC which then made recommendations to the Board. Based on the review from the NC, the Board is satisfied that all Directors have fulfilled their duties and responsibilities accordingly during FYE 2024.</p> <p>Following the assessment, the Board expresses satisfaction with the results. It believes that the current Board size and composition strike an effective balance, catering adequately to the Group's operational scope. The Board acknowledges the presence of a diverse mix of knowledge, skills, attributes, and core competencies, contributing to stability, continuity, commitment, and effective discharge of responsibilities.</p>

	Overall, the Board affirms its capacity to effectively fulfil its duties and responsibilities, reflecting its commitment to governance excellence and continuous enhancement.	
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

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	:	<p>The Company does not have a remuneration policy for Directors and Senior Management in place for the time being.</p> <p>Nevertheless, the Directors’ fees and benefits have been reviewed by the Remuneration Committee and the Board, before being recommended to the shareholders for approval.</p>	
		<p>The Company’s practices are to provide remuneration packages that are commensurate with experience, roles and level of responsibilities. The quantum of each package should be adequate and comparable to public listed companies of similar size.</p>	
<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

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	:	<p>The Board has established a Remuneration Committee ("RC") comprised exclusively of Independent Non-Executive Directors and is chaired by Mr. Supramaniam A/L R.Ramasamy.</p> <p>The RC is guided by appropriate policies and procedures when reviewing and recommending remuneration of the Board and Senior Management.</p> <p>The RC reviews annually and recommends matters relating to the remuneration of the Board and Senior Management to ensure that rewards are commensurate with their contributions.</p> <p>The Terms of Reference of the RC are available on the Company's website at www.greenyield.com.my.</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.

Application	:	Applied
Explanation on application of the practice	:	The details of the remuneration of the Directors of the Company for the financial year ended 31 December 2024 are disclosed 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	Supramaniam A/L R.Ramasamy	Independent Director	36	4	0	0	0	0	40	36	4	0	0	0	0	40
2	Mohd Ghozali Bin Yahaya	Independent Director	36	4	0	0	0	0	40	36	4	0	0	0	0	40
3	Saryani Binti Che Ab Rahman	Independent Director	36	4	0	0	0	0	40	36	4	0	0	0	0	40
4	Tham Foo Keong	Executive Director	0	0	0	0	0	0	0	0	0	645	0	0	77	722
5	Tham Foo Choon	Executive Director	0	0	0	0	0	0	0	0	0	564	0	0	67	631
6	Tham Kin-On	Executive Director	0	0	0	0	0	0	0	0	0	459	0	0	59	551
7	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

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 views that it is inappropriate to disclose the remuneration of the key senior management to uphold privacy, sensitivity, and security of the employees.	
		However, the Board assures stakeholders that the remuneration of Senior Management is fair and aligns with the performance of the Group. The Group has in place an annual performance appraisal process which takes into account individual performance and company performance.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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 Chairperson of the Audit Committee is Puan Saryani Binti Che Ab Rahman, an Independent Non-Executive Director, and the Chairman of the Board is Mr. Tham Foo Keong, a Non-Executive Director.	
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

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	:	<p>None of the members of the Audit Committee have previously served as key audit partners. The Company has implemented a policy mandating a cooling-off period of at least three (3) years for former key audit partners before they can be appointed as members of the Audit Committee. This policy is explicitly outlined in the Terms of Reference of the Audit Committee.</p> <p>Stakeholders can access the detailed Terms of Reference of the Audit Committee on the Company’s website at www.greenyield.com.my. This transparency underscores the Company's commitment to governance best practices and ensures that stakeholders have visibility into the policies governing the Audit Committee's composition and operations.</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

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	:	<p>The Audit Committee ("AC"), with the assistance of Management, conducts an annual assessment of the suitability and independence of the External Auditors. This assessment is performed using a personalised evaluation form, as outlined in the Corporate Governance Guide on Evaluation of External Auditors Performance and Independence checklist. The factors considered during the assessment include professionalism and experience of the External Auditors' staff, their resources, audit fees, independence, and the level of non-audit services provided to the Group.</p> <p>Following this evaluation, the AC is satisfied with the suitability of the External Auditors and has received confirmation that they have adhered to the ethical independence requirements in relation to the audit of the Group, in compliance with all relevant professional and regulatory requirements.</p> <p>Based on the AC's recommendation, the Board will propose the re-appointment of Grant Thornton Malaysia PLT as the External Auditors for shareholders' approval at the Twenty-Second AGM.</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

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	The Audit Committee comprises solely the Independent Non-Executive Directors and as such, there is a strong and independent element to provide effective oversight for it to function effectively and exercise objective judgements independently.

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	:	<p>All members of the Audit Committee (“AC”) are Independent Non-Executive Directors and are financially literate. The Chairperson of the AC is a Member of the Association of Chartered Certified Accountants (ACCA).</p> <p>To ensure their continued professional development, members of the AC attend relevant training sessions and talks to stay updated on financial standards. Additionally, the External Auditors present updates on developments in accounting and governance standards during AC meetings.</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

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	:	<p>The Board affirms its overall responsibility for reviewing the effectiveness, adequacy and integrity of the Group's risk management framework and internal control system. The Board acknowledges the importance of maintaining effective risk management practices and recognizes that a robust system of internal control is a continuous process.</p> <p>While the Board is aware of inherent limitations in any risk management and internal control system, it understands that these systems are designed to manage and mitigate risk appropriately, rather than to eliminate them entirely. As such, the internal control system can only provide reasonable assurance against material misstatement, losses, fraud or breach of laws or regulations.</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	:		

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	:	<p>The Board has implemented the following internal control elements to ensure effective management and oversight:-</p> <ul style="list-style-type: none">• The Executive Directors are actively involved in the day-to-day operations of the Group, attending monthly management and operational meetings. They report significant changes in the business and external environment that may impact the operations of the Group to the Board;• The Board and Audit Committee review the statutory annual financial statements and quarterly reports, evaluating reasons for unusual variances before releasing announcements to Bursa Securities;• Internal audit reports are reviewed, highlighting key audit issues, recommendations and Management's responses. Discussion are held with Management to determine the appropriate remedial actions to enhance internal controls;• An organisational structure with clearly defined responsibilities, proper segregation of duties, and delegation of authority framework. Hierarchical reporting ensures documented accountability and an auditable trail;• Standard Operating Procedures are established for key business processes, including sales and marketing, purchasing, credit control, logistics and payment;• Timely submissions of monthly financial reports and key performance indicators to Executive Directors for informed decision-making;• The Group's human resources policies and Employees Handbook outline key policies on health and safety, training and development, staff performance and serious misconduct, helping to reinforce internal controls;

	<ul style="list-style-type: none"> • Key policies and procedures, such as the Board Charter, Anti-Corruption Policy, Code of Conduct and Whistle-Blowing Policy are published on the Company's website; • A systematic performance appraisal system is in place for all staff and directors; and • Annual audit by external quality auditors ensure compliance with ISO 9001:2015 standards across Greenyield Industries (M) Sdn. Bhd., RCP Technologies Sdn. Bhd. and Galley Reach Holdings Ltd. Additionally, Greenyield Industries (M) Sdn. Bhd. complies with ISO 14001:2015 and Green Leaf Certifications ensuring product and service quality. <p>The Board believes these measures will enhance the Group's risk audit coverage. Details of the Group's risk management framework and internal control system are provided in the Statement on Risk Management and Internal Control in the Annual Report for the financial year ended 31 December 2024.</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 10.3 - 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	:	<p>The Board and Audit Committee (“AC”) have appointed Baker Tilly Monteiro Heng Governance Sdn. Bhd., to establish an independent internal audit function, ensuring compliance with the MMLR of Bursa Securities for the financial year ended 31 December 2024.</p> <p>During the financial year ended 31 December 2024, the internal auditors conducted reviews based on the approved Internal Audit Plan. These reviews focused on the main subsidiary, Galley Reach Holdings Limited, located in Papua New Guinea. The internal audit covered key areas such as policies and procedures across various functions, health and safety protocols, organizational structure, financial and operational performance targets and safeguarding key assets. After completing he reviews, the internal audit findings, recommendations and management responses were presented to the AC. The AC deliberated on the findings and directed Management to take appropriate remedial actions to address and mitigate the identified risks.</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

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	:	<p>The internal audit function is outsourced to Baker Tilly Monteiro Heng Governance Sdn. Bhd., an independent professional service firm (the “Outsourced Internal Auditors”).</p> <p>The Outsourced Internal Auditors is headed by its partner, Mr. Kuan Yew Choong (“Mr. Kuan”), who is a Chartered Accountant of the Malaysian Institute of Accountants. Mr. Kuan is also a member of the Association of Chartered Certified Accountants and a Chartered Member of the Institute of Internal Auditors Malaysia. He was formerly the Group Internal Auditor and Head of Internal Audit of a main market public listed company. There are three (3) internal auditors, including the Head, assigned to carry out the internal audit works during the financial year.</p> <p>The Outsourced Internal Auditors performed its work in accordance with Baker Tilly Audit Methodologies, which are closely consistent with the International Professional Practices Framework (IPPF) issued by the Institute of Internal Auditors.</p> <p>Based on the performance assessment by the AC and feedback from the Management Team, the AC is satisfied that the internal auditors are free from any relationships or conflicts of interest with those involved, which could impair their objectivity and independence and are capable of carrying out internal audit reviews. None of the persons involved have any family relationship with the Directors or Company, which could result in a conflict of interest and/or impairment of the objectivity and independence during the internal audit review.</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

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	:	<p>The Board recognises the importance of accurate and timely dissemination of information to shareholders about the Group's financial performance and other matters affecting the shareholders' interest. This is achieved through accurate and timely disclosures and announcements to Bursa Securities, including the quarterly financial results, annual reports, circulars/statements and other general announcements.</p> <p>The Company also, via its website (www.greenyield.com.my), includes a Corporate Section which provides all relevant information of the Company, and it is accessible to the public. This Corporate Section enhances the Investor Relations function by including all announcements made and other corporate information.</p> <p>The Investor Relations function is established to enable continuous communication between the Company and its stakeholders. The stakeholders are encouraged to channel their concerns to the contact person whose name and email address are at investors@greenyield.com which is provided on the Company's website.</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

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	:		
<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

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>The notice of the Twenty-First Annual General Meeting (“AGM”) was issued to shareholders on 29 April 2024, providing more than twenty-eight (28) days before the AGM.</p> <p>For the Twenty-Second AGM, the notice will be published in a nationally circulated newspaper and distributed to shareholders on 30 April 2025, ensuring that shareholders receive more than twenty-eight (28) days’ notice ahead of the Twenty-Second AGM, scheduled for 5 June 2025.</p> <p>This extended notice period allows shareholders ample time to make necessary arrangements to attend and participate.</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

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>All the Directors, including the Chairmen of the Board Committees, have attended the Twenty-First AGM held on 6 June 2024 and responded to questions raised by shareholders during the AGM.</p> <p>Furthermore, members of the Key Senior Management and External Auditors also attended and will continue to attend AGMs to provide insights and respond to shareholders' queries, ensuring transparency and effective communication between the Company and its shareholders.</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 13.3

Listed companies should leverage technology to facilitate—

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The Twenty-First AGM of the Company held on 6 June 2024 was conducted physically at a convenient location at Melati Room, Level 2, Bangi Resort Hotel, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan, Malaysia, making it easily accessible to shareholders via public transport. The AGM took place at the Bangi Resort Hotel, ensuring accessibility for shareholders.</p> <p>Shareholders who were unable to attend were allowed to appoint proxies to attend, speak and vote on their behalf.</p>	
		<p>The Company will assess the necessity and feasibility of implementing remote participation and electronic voting facilities, considering factors such as the number of shareholders, the reliability of technology, and the cost-benefit analysis for the Company.</p>	
<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

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	:	<p>The Board regards AGMs and EGMs as the primary forum for communication by the Company with its shareholders and for shareholders’ participation.</p> <p>During the Twenty-First AGM held on 6 June 2024, the shareholders were provided with sufficient opportunity to ask questions by providing ample time for the Questions and Answers session during the meeting.</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 13.5

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

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.

Application	:	Not applicable – only physical general meetings were conducted in the financial year	
Explanation on application of the practice	:		
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The minutes of the Twenty-First AGM of the Company held on 6 June 2024, which includes the questions raised by shareholders together with the responses by the Company and the outcome of the poll voting results were published on the Company's website at www.greenyield.com.my within thirty (30) business days after the Twenty-First AGM.
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	:	

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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