



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Greenyard Berhad (“**Company**”) (“**Board**”) is unwavering in its commitment to uphold the highest standards of corporate governance across the Company and its subsidiaries (“**Group**”). In fulfilling its fiduciary responsibilities, the Board strives to safeguard and enhance shareholder value while ensuring the Group’s long-term financial sustainability.

The Board recognizes that effective leadership extends beyond delivering strong financial performance. It requires embedding ethical conduct, transparency and sustainable practices into every facet of the Group’s operations. By fostering a culture of integrity and accountability, the Board seeks to inspire confidence among shareholders, employees, customers and the wider community.

In pursuing excellence in governance, the Board remains steadfast in serving the best interests of the Company and all stakeholders. This commitment is carried out without compromise to the rights, expectations and trust placed in the Group. Through principled decision-making, responsible stewardship and a forward-looking vision, the Board endeavours to position the Group as a resilient, ethical and sustainable enterprise that creates enduring value for generations to come.

The Board is pleased to present an overview of the Company’s corporate governance practices, highlighting the application of the Principles and Recommendations of the Malaysian Code on Corporate Governance 2021 (“**MCCG**”) throughout the financial year ended 31 December 2025 (“**FYE 2025**”).

This Corporate Governance Overview Statement (“**Statement**”) provides a clear account of how the Company has embraced and implemented the MCCG principles during FYE 2025. It reflects the Board’s commitment to ensuring that governance practices are not only compliant with regulatory requirements but also aligned with the Group’s values of integrity, accountability and sustainability. In preparing this Statement, the Board has sought to demonstrate transparency in its stewardship of the Group, offering stakeholders meaningful insights into the governance framework, processes and initiatives undertaken during the year. The Statement underscores the Board’s dedication to strengthening governance structures, enhancing decision-making processes and fostering a culture of ethical conduct across all levels of the organization.

By consistently applying the MCCG principles, the Group aims to reinforce stakeholder confidence, safeguard shareholder interests and position itself for long-term growth and resilience in a dynamic business environment. This Statement is prepared in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**MMLR**”) and is to be read together with the Corporate Governance Report 2025 of the Company (“**CG Report**”), which is available on the Company’s website at [www.greenyard.com.my](http://www.greenyard.com.my). The CG Report sets out details of the Group’s application and departures, including alternative practices adopted in relation to the principles and recommendations of the MCCG.

Overall, the Group has applied all practices contained within the MCCG principles to achieve the intended outcomes of sound governance, ethical leadership and sustainable value creation. The Board has ensured that governance practices are embedded across the Group’s operations, thereby reinforcing accountability, transparency and stakeholder confidence.

Nevertheless, the Board notes that there are two (2) specific departures from the MCCG practices, which are outlined below together with the justifications and alternative measures adopted. These departures are disclosed in the spirit of transparency and to provide stakeholders with a clear understanding of the Board’s approach in balancing regulatory expectations with the Group’s operational realities.

1. Practice 4.5 (The Board has at least 30% women directors)

The Board currently has one woman Director, which constitutes 11.11%. To meet the 30% women director composition target, the Nomination and Remuneration Committee (“**NRC**”) and the Board are always on the look out to expand the pool of potential women candidates for Board candidacy. The NRC reviews and recommends the criteria for appointment of Directors based on the skills, composition and requirements of the Group’s growth strategy.

2. Practice 8.2 (The Board discloses on a named basis the top five (5) Senior Management’s remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000)

The Board has decided not to disclose the top five (5) Senior Management personnel’s remuneration on a named basis due to personal security concerns on the part of the personnel involved. Further, such detailed disclosure is not favourable to the Group given the competitive nature of the industry, where talent poaching is common. The transparency and accountability aspects of corporate governance, applicable to the remuneration of these staff are deemed appropriately served by the disclosure in bands of RM50,000.00.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

#### I. BOARD RESPONSIBILITIES

##### FUNCTIONS OF THE BOARD

The Board holds overall responsibilities for the performance and affairs of the Group. Comprising members with diverse skills and extensive experience in financial, business, and industry backgrounds, the Board provides effective leadership, guidance and oversight to ensure the Group's continued success.

To facilitate the efficient discharge of its functions, the Board has established a robust internal governance framework. This framework delegates specific powers to the Executive Directors and to properly constituted Board Committees, namely the Audit Committee (“**AC**”) and the NRC. Each Committee operates within clearly defined Terms of Reference and is entrusted with specific responsibilities to oversee critical aspects of the Group's affairs. Matters deliberated by these Committees are reported to the Board for endorsement and/or approval, thereby ensuring that ultimate direction and control remain firmly with the Board.

Roles of Executive and Non-Executive Directors

- **Executive Directors**  
Representing Management, the Executive Directors are primarily responsible for the Group's day-to-day operations. They formulate operational strategies, implement business plans and oversee execution to achieve sustainable growth and performance.
- **Non-Executive Directors**  
The Non-Executive Directors contribute strategic input and provide oversight without direct involvement in daily management. Their role is to challenge, guide, and support the Executive Directors, ensuring that decisions are made in the best interests of the Group and its stakeholders.
- **Independent Non-Executive Directors (“INEDs”)**  
INEDs play a vital role in strengthening governance and accountability. Actively involved in various Board Committees, they provide independent perspectives, objective assessments, and constructive opinions on management proposals. Their contributions are particularly significant in areas such as performance monitoring, risk management, and the enhancement of corporate governance and internal controls.

##### DUTIES AND RESPONSIBILITIES OF THE BOARD

The Group is led and managed by an effective Board comprising professionals and competent directors with diverse qualifications, expertise and experiences relevant to the management of the Group's businesses. This diversity of perspectives enables the Board to provide sound judgement, strategic guidance and effective oversight in steering the Group forward.

In fulfilling its fiduciary and leadership functions, the Board bears primary responsibility for ensuring that appropriate systems and procedures are in place to manage the Group's strategic plans, business conduct, risk management, succession planning, shareholders' communication, internal control and management information systems. All responsibilities are carried out in accordance with high standards of transparency, accountability and integrity.

The Board leads and manages the Company in an effective and responsible manner. Directors, both collectively and individually, are fully aware of their responsibilities to shareholders and stakeholders regarding the manner in which the Company's affairs are conducted. They are bound by legal duty to act in the best interests of the Company, ensuring that decisions are made with fairness, prudence and integrity.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### I. BOARD RESPONSIBILITIES (CONTINUED)

##### DUTIES AND RESPONSIBILITIES OF THE BOARD (CONTINUED)

The Board assumes, amongst others, the following duties and responsibilities:

- i) Reviewing and adopting the overall strategic plans and programs for the Company and the Group;
- ii) Overseeing and evaluating the conduct and performance of the Company's and Group's businesses including their control and accountability systems;
- iii) Reviewing, challenging and deciding on Management's proposals for the Group, and monitoring their implementation;
- iv) Identifying principal risks and ensuring the implementation of an effective risk management system to mitigate such risks;
- v) Overseeing the development and implementation of shareholder and stakeholder communications policies;
- vi) Reviewing and approving the Company's and Group's financial statements to ensure accuracy, transparency, and compliance;
- vii) Reviewing the adequacy and integrity of the management information and internal control systems of the Company;
- viii) Ensuring that appropriate succession plans are in place for the Group's senior management; and
- ix) Undertaking a formal and objective annual evaluation to determine the effectiveness of the Board, its Committees and each individual Director.

##### SEPARATION OF THE POSITION OF CHAIRMAN AND GROUP CHIEF EXECUTIVE OFFICER/ACTING MANAGING DIRECTOR

For FYE 2025, the Board underwent significant leadership changes aimed at strengthening governance and ensuring effective oversight of the Group's operations.

During the year, Mr. Tham Foo Keong ceased to be a Director following his removal at the Extraordinary General Meeting ("EGM") convened pursuant to Section 312(1) of the Companies Act 2016 held on 12 November 2025. Mr. Tham Foo Choon was redesignated from Deputy Chairman to Non-Executive Chairman on 12 November 2025, ensuring continuity of leadership and providing strategic guidance to the Board. Subsequently, on 2 March 2026, he was further redesignated as Executive Chairman, strengthening his role in driving the company's vision and governance.

Earlier in the year, Mr. Tham Kin-On resigned as Group Chief Executive Officer ("CEO") on 19 September 2025. To ensure operational continuity during the transition, Encik Lalith Shamshir Bin Shamsul was appointed as Acting Group CEO from 23 September 2025 to 22 December 2025. Following the reconstitution of the new Board, Mr. Tham Kin Shun was appointed as Acting Managing Director effective 23 December 2025. He is entrusted with overseeing operational performance, ensuring smooth execution of business activities and implementing the Board's strategic directives.

In line with Practice 1.3 of the MCCG, the roles of Chairman and Acting Group CEO and Acting Managing Director were held by different individuals. This separation ensures a clear division of responsibilities, prevents undue concentration of authority, and promotes effective oversight.

The Board also welcomed several new Directors appointed on 12 November 2025. These appointments brought with them, extensive experience in corporate management, finance and strategic development. The refreshed Board composition enhances diversity of skills and perspectives, thereby strengthening decision-making processes and supporting the Group's long-term vision.

##### Role of the Chairman and INEDs

As Non-Executive Chairman, Mr. Tham Foo Choon leads the Board in fulfilling its governance responsibilities, ensuring robust communication between the Board and Management and providing strategic guidance on the Group's future direction, subject to Board approval.

INEDs continue to play a pivotal role in providing impartial oversight and objective perspectives on Board deliberations. Their active involvement ensures that decisions are made in the best interests of the Company and its stakeholders. The presence of Non-Executive Directors further reinforces stakeholder representation, ensuring that diverse interests are duly considered in the Board's decision-making process.

The Board remains committed to upholding best practices in corporate governance, in line with the MCCG and MMLR. With the current leadership structure and the strengthened composition of the Board, the Group is well-positioned to drive sustainable growth, enhance resilience and deliver long-term value to its shareholders and stakeholders.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### I. BOARD RESPONSIBILITIES (CONTINUED)

##### CHAIRMAN OF THE BOARD SHOULD NOT BE A MEMBER OF BOARD COMMITTEES

The Board acknowledges Practice 1.4 of the MCCG, which recommends that the Chairman of the Board should not be a member of any Board Committee. In adherence to this best practice, Mr. Tham Foo Choon, the Non-Executive Chairman of the Board, does not hold any position in the Board Committees.

This deliberate separation of roles reinforces the independence and objectivity of the Board Committees, enabling them to operate effectively and professionally without undue influence from the Board. Each Committee is thus empowered to discharge its responsibilities with impartiality, ensuring that oversight functions are carried out with integrity and transparency.

Furthermore, this governance structure strengthens the system of checks and balances within the Group. By maintaining a clear distinction between the Board's leadership role and the Committees' oversight functions, the Group promotes accountability, enhances decision-making processes and safeguards stakeholder confidence in the integrity of its governance framework.

##### BOARD CHARTER

The Company's Board Charter serves as a key governance document, clearly defining the respective roles and responsibilities of the Board, its Committees and individual Directors. It also sets out the matters reserved for the Board's decision, ensuring that critical issues such as strategy, risk management, financial reporting and succession planning are subject to the Board's collective oversight.

The Board Charter provides a structured framework that guides the Board in discharging its fiduciary duties with integrity, transparency and accountability. It ensures that Directors are fully aware of their obligations and that decision-making processes are conducted in a consistent and professional manner.

To remain relevant and effective, the Board Charter is periodically reviewed to reflect evolving regulatory requirements, corporate governance best practices, and the Group's operational needs. This ongoing review process underscores the Board's commitment to continuous improvement in governance standards.

For transparency and accessibility, the Board Charter is available on the Company's website at [www.greenfield.com.my](http://www.greenfield.com.my), allowing shareholders and stakeholders to understand the governance framework under which the Board operates.

##### ANTI-CORRUPTION POLICY

The Board has established and adopted an Anti-Corruption Policy to reaffirm the Company's commitment to conducting business ethically and in compliance with all applicable laws, including the Malaysian Anti-Corruption Commission Act 2009, and the Malaysian Anti-Corruption Commission (Amendment) Act 2018, and any subsequent amendments or reenactments by the relevant authorities.

The Anti-Corruption Policy serves as a cornerstone of the Group's governance framework. It sets out clear principles, guidelines and requirements for identifying, preventing and addressing potential corrupt practices that may arise in the course of the Company's business and operational activities.

Key objectives of the Anti-Corruption Policy include:

- Promoting integrity and ethical conduct across all levels of the organization.
- Ensuring compliance with legal and regulatory obligations relating to anti-bribery and anti-corruption.
- Providing guidance to employees, officers and stakeholders on recognizing and reporting corrupt practices.
- Safeguarding stakeholder trust by embedding transparency and accountability into business operations.

By implementing this Anti-Corruption Policy, the Company underscores its commitment to the highest standards of corporate governance and integrity. This Anti-Corruption Policy has been communicated to employees at all levels within the Group to reinforce a shared commitment to anti-corruption conduct and integrity behaviour. All employees, officers and stakeholders are expected to uphold these principles, thereby contributing to a culture of honesty, fairness and responsibilities in the pursuit of sustainable business growth.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### I. BOARD RESPONSIBILITIES (CONTINUED)

##### CODE OF CONDUCT

The Board has formalised a written Code of Conduct (“**Code**”) that articulates the standards and ethical values essential for promoting good corporate practices across the Group. This Code serves as a cornerstone of the Group’s governance framework, providing a strong foundation for business decisions and ensuring consistency with the Group’s values and principles.

This Code has been communicated to employees at all levels within the Group to reinforce a shared commitment to ethical conduct and responsible behaviour. It provides guidance on a broad range of business practices and procedures, offering employees a clear reference point for navigating complex situations with integrity.

While the Code does not attempt to cover every potential issue that may arise, it establishes fundamental principles to guide employees in their day-to-day activities. It also sets out the circumstances under which an employee may be deemed to have breached its provisions, together with the potential disciplinary actions that may be taken in such cases.

By embedding this Code into the Group’s culture, the Board underscores its commitment to transparency, accountability, and integrity. The Code not only safeguards the Group’s reputation but also strengthens stakeholder confidence by ensuring that all employees act responsibly and uphold the highest standards of ethical business conduct.

##### WHISTLE-BLOWING POLICY

The Board has formalised a written Whistle-Blowing Policy to provide employees, officers and stakeholders with a safe and structured mechanism for raising concerns about potential misconduct, unethical practices, or violations of laws and regulations within the Group.

The Whistle-Blowing Policy establishes appropriate communication and feedback channels to facilitate whistle-blowing in a confidential and secure manner. It ensures that individuals who come forward in good faith are protected against retaliation, thereby encouraging transparency and accountability across the organization.

Key features of the Whistle-Blowing Policy include:

- Clear reporting procedures for lodging concerns or complaints.
- Confidentiality safeguards to protect the identity of whistle-blowers.
- Protection against retaliation to ensure employees can report without fear of adverse consequences.
- Independent review and investigation of reported matters to ensure impartiality.
- Feedback mechanisms to keep whistle-blowers informed of the progress and outcome of their reports.

By implementing this Whistle-Blowing Policy, the Board underscores its commitment to fostering a culture of integrity, openness, and responsibility. The Whistle-Blowing Policy serves as an important governance tool that strengthens internal controls, enhances stakeholder confidence and supports the Group’s long-term sustainability.

The Board Charter, Anti-Corruption Policy, Code of Conduct and Whistle-Blowing Policy are available for reference at the Company’s website at [www.greenyield.com.my](http://www.greenyield.com.my).



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### I. BOARD RESPONSIBILITIES (CONTINUED)

##### STRATEGIES PROMOTING SUSTAINABILITY

The Board is confident that the Company's strategies for delivering long-term growth will not only generate sustainable economic value for shareholders but also safeguard the interests of all stakeholders. By embedding responsible practices into its operations, the Group continues to strengthen resilience, enhance competitiveness, and create enduring benefits for the wider community.

A Sustainability Statement has been prepared to demonstrate the Group's commitment to sustainable development. This Sustainable Statement details the Group's initiatives and activities across key focus areas:

- Environment – advancing eco-friendly practices, resource efficiency, and environmental stewardship.
- Community – supporting social development, community engagement, and corporate social responsibility programs.
- Workplace and Employees – fostering a safe, inclusive, and empowering workplace culture that values diversity and talent development.
- Marketplace – promoting ethical business practices, transparency, and accountability in dealings with customers, suppliers, and partners.

Through these initiatives, the Group underscores its dedication to balancing financial performance with the environmental, social, and governance ("ESG") considerations. This holistic approach ensures that the Company remains well-positioned to deliver sustainable growth, protect stakeholder trust and contribute positively to the broader economy and society.

##### ACCESS TO INFORMATION AND ADVICE

The Board is provided with timely and accurate information, enabling Directors to discharge their duties effectively and efficiently. For each Board meeting, the agenda and board papers are circulated in advance, allowing Directors sufficient time to review the material, seek clarification, and request further information where necessary. This process facilitates informed deliberation and enhances the quality of decision-making.

To support discussions, representatives from Management and external advisors may be invited to attend meetings. Their participation provides valuable insights, professional views, and expert advice on specific agenda items, thereby enriching the Board's deliberation. A well-structured agenda also enables the Chairman to maintain effective control over the conduct of meetings, ensuring adequate time is allocated for the discussion of key matters.

All Directors have full and unrestricted access to information within the Group. They also have direct access to the advice and services of the Company Secretary, who plays an essential role in advising the Board on the Directors' responsibilities under applicable laws and regulations, as well as ensuring compliance with relevant statutory and regulatory requirements. Where necessary, Directors may seek independent professional advice at the Company's expense in the exercise of their duties.

All deliberations, including issues discussed and decisions made during Board meetings, are recorded in the minutes of meetings. These minutes are circulated to all Directors for review and are duly signed by the Chairman of the meeting, ensuring completeness, accuracy, and accountability in documenting the Board's proceedings.

##### QUALIFIED AND COMPETENT COMPANY SECRETARY

The Directors have direct access to the advice and services of the Company Secretary, who is duly qualified to act in accordance with the provisions of the Companies Act 2016. The Company Secretary plays a pivotal role in supporting the Board by providing regular updates and professional advice on statutory and regulatory requirements, thereby ensuring that Directors remain well-informed of their duties and responsibilities.

Beyond compliance, the Company Secretary assist the Board in adhering to proper procedures for the management of meetings, including the preparation of agendas, circulation of papers, and accurate recording of minutes. She also ensures that the Board operates in accordance with established policies, relevant laws, and best practices in corporate governance.

This support framework enables the Board to discharge its responsibilities effectively while maintaining the highest standards of governance, transparency, and accountability. By serving as a trusted advisor and governance guardian, the Company Secretary strengthens the integrity of the Board's decision-making processes and reinforce stakeholder confidence in the Group's leadership.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### I. BOARD RESPONSIBILITIES (CONTINUED)

##### BOARD MEETINGS AND TIME COMMITMENT

The Board meets at least four (4) times a year at quarterly intervals, with additional meetings convened as and when deemed necessary to deliberate on urgent matters requiring the Board's attention. This ensures that the Board remains actively engaged in overseeing the Group's performance, strategy, and governance. Additionally, in between meetings, the Directors also approved various matters requiring the sanction of the Board by way of circular resolutions.

If a Director has a conflict of interest in a matter to be considered by the Board, which the Board has determined to be material, the matter will be dealt with at a Board meeting rather than a written resolution. All Directors facing conflicts of interest will recuse themselves from discussions and decisions involving the issues of conflict, and shall abstain from voting as Directors on the relevant matters.

The Board is free to deliberate on all matters concerning the Group's affairs without restrictions or limitations imposed on any Director. Where discussions involve the interest of the Chairman, he declares his interest and abstains from participating in the deliberations and decision-making. No individual Director, nor any group of individuals, dominates the Board's decision-making process.

For FYE 2025, the Board convened a total of 13 meetings, reflecting the Board's commitment to diligent oversight and responsive governance during a period of significant leadership transition and strategic review.

The attendance record of the Directors at these meetings is set out below:

| Directors                         | Position  | Attendance | Percentage of Attendance (%) |
|-----------------------------------|---|------------|------------------------------|
| Tham Foo Choon                    | Executive Chairman<br><i>(Appointed as Non-Executive Chairman on 12 November 2025)</i><br><i>(Redesignated to Executive Chairman on 2 March 2026)</i> | 11/13      | 85                           |
| Tham Foo Keong                    | Removed as Non-Executive Chairman on 12 November 2025<br><i>(Redesignated to Non-Executive Chairman on 12 February 2025)</i>                          | 11/11      | 100                          |
| Tham Kin Shun                     | Executive Director<br><i>(Appointed as Acting Managing Director on 23 December 2025)</i>  | 12/12      | 100                          |
| Tham Kin On                       | Resigned as Executive Director<br><i>(Cessation as Group Chief Executive Officer on 19 September 2025)</i>  | 8/8        | 100                          |
| Tham Kinyiq*                      | Executive Director  | 2/2        | 100                          |
| Tham Kin Wai*                     | Non-Independent Non-Executive Director  | 2/2        | 100                          |
| Voon Sze Lim*                     | Non-Independent Non-Executive Director  | 2/2        | 100                          |
| Chong Sin Hao*                    | Non-Independent Non-Executive Director  | 2/2        | 100                          |
| Datuk Ir. Kamarudin Bin Md Derom* | Independent Non-Executive Director  | 2/2        | 100                          |
| Lee Kim Hong*                     | Independent Non-Executive Director  | 2/2        | 100                          |
| Syakur Bin Dato' Mohd Suhaimi*    | Independent Non-Executive Director  | 2/2        | 100                          |
| Supramaniam A/L R.Ramasamy#       | Independent Non-Executive Director  | 8/9        | 89                           |
| Saryani Binti Che Ab Rahman#      | Independent Non-Executive Director  | 9/9        | 100                          |
| Mohd Ghozali Bin Yahaya#          | Independent Non-Executive Director  | 9/9        | 100                          |

# Resigned on 1 October 2025

\* Appointed on 12 November 2025



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### I. BOARD RESPONSIBILITIES (CONTINUED)

##### BOARD MEETINGS AND TIME COMMITMENT (CONTINUED)

The Board considers attendance at meetings to be a vital measure of Directors' commitment. High attendance levels reflect the Directors' active participation in discussions and decision-making, ensuring that the Board functions effectively in guiding the Group's strategic direction and safeguarding stakeholder interests.

Newly appointed Directors are required to declare their time commitment to the Board. In the event that they intend to accept directorships in other listed corporations, they must notify the Chairman of the Board or the Company Secretary prior to acceptance. Such notifications must include an indication of the time that will be devoted to the new appointment, thereby ensuring that the Directors are able to discharge their responsibilities to the Company effectively.

Board Meetings are conducted in accordance with a formal agenda, with a schedule of matters specifically reserved for the Board's review and approval. This ensures that the Board retains full and effective control over the Company's strategic direction and governance.

Among others, the Board is responsible for approving, inter alia, preliminary announcements of interim and final results, all circulars and listing particulars, major capital expenditures and investment proposals; and the overall system of internal controls.

The Board is satisfied with the level of commitment demonstrated by all Directors in fulfilling their roles and responsibilities. This is evidenced by their attendance records, which reflect active participation and dedication to Board deliberations.

Importantly, all Directors have complied with the minimum 50% attendance requirement as stipulated under the MMLR. This high level of commitment underscores the Board's collective responsibility in ensuring effective oversight, safeguarding shareholder interests and upholding the highest standards of corporate governance.

##### DIRECTORS' TRAINING AND CONTINUING EDUCATION PROGRAMME

The Board acknowledges the critical importance of continuous training and development to ensure that Directors remain equipped with the necessary skills, knowledge and competencies to discharge their responsibilities effectively. Each Director is encouraged to propose training needs, which are assessed annually by the NRC. The NRC continuously evaluates and addresses these requirements, making relevant recommendations to the Board to ensure Directors remain professional, effective and well-informed in their roles.

The Board actively promotes a culture of lifelong learning, encouraging Directors to continually enhance their skills and stay abreast of new laws and regulatory developments, emerging commercial and operational risks, economic and market trends, industry-specific developments and technological advancements impacting the business environment.

During FYE 2025, the Directors attended a variety of trainings, conferences, seminars, site visits and/or workshops designed to enhance their knowledge and skills in areas relevant to their roles. These programs covered topics such as corporate governance, risk management, sustainability, regulatory compliance, industry developments, and emerging business trends.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### I. BOARD RESPONSIBILITIES (CONTINUED)

##### DIRECTORS' TRAINING AND CONTINUING EDUCATION PROGRAMME (CONTINUED)

The details of the training and development activities undertaken by the Directors during the year are set out below:

| Directors                        | Training/Seminar/Conference  | Date                   |
|----------------------------------|--|------------------------|
| Tham Foo Choon                   | -  | -                      |
| Tham Kin Shun                    | Bursa Malaysia Mandatory Accreditation Programme Part I  | 24 and 26 March 2025   |
|                                  | Bursa Malaysia Mandatory Accreditation Programme Part II: Leading For Impact (LIP)   | 07 and 08 October 2025 |
| Tham Foo Keong                   | Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level<br><i>(Removed on 12 November 2025)</i> | 28 July 2025           |
| Tham Kin On                      | <i>(Resigned on 19 September 2025)</i>   | -                      |
| Tham Kinyiq                      | <i>(Appointed on 12 November 2025)</i>   | -                      |
| Tham Kin Wai                     | <i>(Appointed on 12 November 2025)</i>   | -                      |
| Voon Sze Lin                     | <i>(Appointed on 12 November 2025)</i>   | -                      |
| Chong Sin Hao                    | <i>(Appointed on 12 November 2025)</i>   | -                      |
| Datuk Ir. Kamarudin Bin Md Derom | Bursa Malaysia Mandatory Accreditation Programme Part II: Leading For Impact (LIP)<br><i>(Appointed on 12 November 2025)</i>       | 15 and 16 April 2025   |
| Lee Kim Hong                     | <i>(Appointed on 12 November 2025)</i>   | -                      |
| Syakur Bin Dato' Mohd Suhaimi    | <i>(Appointed on 12 November 2025)</i>   | -                      |
| Supramaniam A/L R.Ramasamy       | <i>(Resigned on 1 October 2025)</i>  | -                      |
| Saryani Binti Che Ab Rahman      | <i>(Resigned on 1 October 2025)</i>  | -                      |
| Mohd Ghozali Bin Yahaya          | <i>(Resigned on 1 October 2025)</i>  | -                      |

The Board considers ongoing training to be essential in ensuring that Directors remain effective, professional, and well-informed. Participation in these programs reflects the Directors' commitment to continuous learning and their dedication to strengthening the Board's collective capacity to provide sound leadership and oversight.

In line with the requirements prescribed by Bursa Securities, all Directors of listed issuers are required to complete the Mandatory Accreditation Programme (MAP) to ensure they are equipped with the necessary knowledge of their roles, responsibilities, and regulatory obligations.

During the financial year under review:

- (a) Mr. Tham Foo Choon, Mr. Tham Kin Shun, Mr. Tham Kin Wai, Mr. Voon Sze Lin, Datuk Ir. Kamarudin Bin Md Derom and Encik Syakur Bin Dato' Mohd Suhaimi successfully completed both MAP Part I and Part II.
- (b) Mr. Tham Kinyiq, Mr. Chong Sin Hao and Ms. Lee Kim Hong successfully completed MAP Part I on 28 January 2026 and 29 January 2026.

The completion of the MAP demonstrates the Directors' commitment to fulfilling their fiduciary duties with professionalism and integrity. It also ensures that the Board collectively possesses the requisite competencies to provide effective leadership, oversight, and governance in line with the MMLR and the MCCG.

The Company Secretary provides regular briefings to the Board on any significant changes in laws, regulations and listing requirements that are relevant to the Group's operations. These updates ensure that Directors remain fully informed of their statutory duties and governance obligations.

In addition, Directors continue to participate in relevant training programs designed to enhance their knowledge and competencies in areas critical to the Group's success. These programs cover the latest developments in corporate governance, regulatory compliance, risk management, sustainability, and industry-specific trends.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### II. BOARD COMPOSITION

##### Board Composition and Independence

The NRC assists the Board in the evaluation of the performance of the Board, Board Committees and individual Directors as well as in the consideration of potential candidates for appointment to the Board. The NRC consists exclusively of INEDs.

Prior to the appointment of a director, the proposed appointee shall be required to disclose any other business interests that may result in a conflict of interest in relation to the Company and shall be required to report any future business interests which may develop post-appointment, that could result in a conflict of interest. Conflict of interest should be avoided to prevent potential damage to personal and the Group's interest and reputation.

Following the resignations of the INEDs, Supramaniam A/L R. Ramasamy, Saryani Binti Che Ab Rahman and Mohd Ghazali Bin Yahaya on 1 October 2025, the Board was reduced from three (3) members, comprising exclusively of Non-INEDs. Consequently, the Company did not comply with paragraph 15.02(1) of the MMLR, which stipulates that a listed issuer must ensure that at least two (2) directors or 1/3 of the board of directors, whichever is the higher, are INEDs.

At an EGM convened pursuant to Section 312(1) of the Companies Act 2016 on 12 November 2025, the members of the Company appointed additional directors, comprising both independent and non-independent directors, to the Board.

The Board currently comprises nine (9) Directors, consisting of three (3) Executive Directors, three (3) Non-INEDs and three (3) INEDs. This composition is in compliance with paragraph 15.02(1) of the MMLR. With INEDs constituting 33.33% of the present Board, the Company demonstrates its commitment to maintaining independence and objective oversight in its governance framework.

In terms of gender diversity, the Board currently includes one woman Director, representing 11.11% of its composition. Recognising the importance of balanced representation, the NRC continues to actively identify and consider female candidates for Board positions. This process is subject to rigorous due diligence, assessing compatibility, competency, character, time commitment, integrity and relevant experience. Such initiatives are aligned with the recommendations of the MCCG, which advocates that at least 30% of the Board should comprise women Directors.

The Board comprises members with extensive experience and expertise across diverse industries, contributing meaningfully to areas such as oversight, strategy, performance, control, resource allocation and integrity. This diversity of perspectives fosters a balanced and well-informed approach to decision-making, ensuring fair representation of both major and minority shareholders.

Following a review of its size and composition, the Board is satisfied that its current structure remains effective and appropriate for the proper functioning of the Group.

For further details on the individual Board members, please refer to the Directors' Profile section of this Annual Report.

##### Board Diversity

The Board acknowledges the importance of Board diversity as a key driver for the Group's sustainable growth. It is committed to maintaining a non-discriminatory approach in the appointment and retention of Directors, irrespective of ethnicity, age, gender, nationality, political or religious affiliation, marital status, educational background or physical abilities.

Boardroom diversity is also enumerated in the Fit & Proper Policy, which serves as a guide to ensure all Directors of the Group have the requisite character, experience, integrity, competence and time to effectively discharge their roles as Directors of the Group. The NRC takes diversity into consideration when assessing Board composition and when reviewing any proposals for appointment, re-appointment and/or re-election of Director.

The Fit & Proper Policy is available on the Company's website at <http://www.greenfield.com.my>.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### II. BOARD COMPOSITION (CONTINUED)

The Board remains committed to providing fair and equal opportunities across the Group and recognizes the value of diversity in both the boardroom and workplace. In line with this commitment, the Group continues to promote workplace diversity by ensuring fairness, accessibility, inclusivity and freedom from discrimination.

The composition and diversity profile of the Board is depicted as follows:

##### Gender and Race/Ethnicity

| Gender | Race/Ethnicity |         |        |       |  | Total | %  |
|--------|----------------|---------|--------|-------|--|-------|----|
|        | Malay          | Chinese | Indian | Other |  |       |    |
| Male   | 2              | 6       | -      | -     |  | 8     | 89 |
| Female | -              | 1       | -      | -     |  | 1     | 11 |

##### Age

| Gender | Age Group (Years) |       |       |       | Total | %  |
|--------|-------------------|-------|-------|-------|-------|----|
|        | 31-40             | 41-50 | 51-60 | 61-70 |       |    |
| Male   | 3                 | 1     | 2     | 2     | 8     | 89 |
| Female | -                 | -     | 1     | -     | 1     | 11 |

##### Workforce Diversity

The Group is committed to a diverse and inclusive culture, which is essential to the Group's future growth. The composition and diversity profile of the workforce is depicted as follows:

##### Gender and Race/Ethnicity

| Gender | Race/Ethnicity |         |        |       |  | Total | %  |
|--------|----------------|---------|--------|-------|--|-------|----|
|        | Malay          | Chinese | Indian | Other |  |       |    |
| Male   | 24             | 13      | 4      | 53    |  | 94    | 65 |
| Female | 20             | 5       | 26     | 0     |  | 51    | 35 |

##### Age

| Gender | Age Group (Years) |       |       |       |          | Total | %  |
|--------|-------------------|-------|-------|-------|----------|-------|----|
|        | Below 21          | 21-30 | 31-40 | 41-50 | Above 50 |       |    |
| Male   | 0                 | 24    | 35    | 25    | 10       | 94    | 65 |
| Female | 0                 | 12    | 14    | 16    | 9        | 51    | 35 |

#### TENURE OF INDEPENDENT DIRECTORS

The Board remains mindful of the importance of maintaining the independence of its Directors as a cornerstone of sound corporate governance. In line with the MCCG, the Board acknowledges that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of this term, an Independent Director may continue to serve on the Board as a Non-Independent Director. Should the Board wish to retain an Independent Director beyond the nine (9)-year threshold, it will seek annual shareholders' approval through a two-tier voting process in accordance with Practice 5.3 of the MCCG.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### II. BOARD COMPOSITION (CONTINUED)

Following the assessment conducted during FYE 2025, the Board is satisfied with the level of independence demonstrated by all the INEDs. Each INED has continued to exhibit their ability to act in the best interests of the Company, free from any relationships or circumstances that could compromise their objectivity.

The Board recognises the significant value INEDs bring to the Board. Their impartial perspectives and objective judgments contribute to balanced leadership, effective checks and balances and safeguarding of minority shareholders' and other stakeholders' interests. By maintaining independence from management, INEDs strengthen the Board's oversight role and reinforce stakeholder confidence in the integrity of the Group's governance framework.

#### BOARD COMMITTEES

To enhance the effective discharge of its fiduciary duties and responsibilities, the Board has established the AC and NRC, each with clearly defined Terms of Reference approved by the Board.

Details of the AC and the NRC are provided in the AC Report and the NR Report, respectively, contained in this Annual Report.

These Committees are entrusted with specific responsibilities and are granted unrestricted authority to investigate relevant issues within their scope, before presenting their findings and recommendations to the Board.

While the Board Committees have the authority to explore and assess matters, they do not have the power to make decisions on issues reserved for the Board. Instead, all recommendations made by the Board Committees are carefully deliberated by the Board as a whole before any decisions are made.

By delegating responsibilities while retaining ultimate authority, the Board ensures that its Committees operate effectively and contribute meaningfully to the Group's governance framework, thereby strengthening oversight and safeguarding stakeholder interests.

Further details of the annual Board evaluation conducted by the NRC are presented in the NC Report in this Annual Report. The NC Report also outlines the composition, authority, duties and responsibilities of the NRC, together with a summary of the work undertaken in discharging its responsibilities for FYE 2025.

#### III. REMUNERATION

##### Details of the Directors' Remuneration

The remuneration of the Non-Executive Directors is generally fixed, with their fees subject to the approval of shareholders at the AGM. In line with good governance practices, the determination of remuneration packages for Non-Executive Directors is a matter for the Board as a whole, with individuals concerned abstaining from deliberations and decisions on their own remuneration. This ensures objectivity, fairness and transparency in the decision-making process.

The Company's remuneration policy is designed to provide packages that commensurate with the Directors' experience, roles and level of responsibilities. The quantum of each package is benchmarked against public listed companies of similar size and complexity, ensuring that remuneration remains competitive and adequate to attract and retain qualified individuals who can contribute effectively to the Group's success.



## Corporate Governance Overview Statement

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

#### III. REMUNERATION (CONTINUED)

In keeping with disclosure requirements and the principles of accountability, the aggregate remuneration of Directors received from the Company and on Group basis for FYE 2025 is presented below:-

For FYE 2025 - In RM'000

| No         | Category   | Fees       | Salaries     | Bonuses<br>& Other<br>Emoluments | EPF &<br>SOCSO/<br>EIS | Benefits<br>in-kind | Total        |
|------------|--|------------|--------------|----------------------------------|------------------------|---------------------|--------------|
| <b>A</b>   | <b>Received from the Company:</b><br><b><u>Non-Executive Directors</u></b>                 |            |              |                                  |                        |                     |              |
| <b>A.1</b> | <b><u>Independent Non-Executive Directors</u></b>  |            |              |                                  |                        |                     |              |
|            | Supramaniam A/L R. Ramasamy <sup>(1)</sup>   | 27         | -            | 6                                | -                      | -                   | 33           |
|            | Mohd Ghozali Bin Yahaya <sup>(1)</sup>   | 27         | -            | 7                                | -                      | -                   | 34           |
|            | Saryani Binti Che Ab Rahman <sup>(1)</sup>   | 27         | -            | 7                                | -                      | -                   | 34           |
|            | Datuk Ir. Kamarudin Bin Md Derom <sup>(2)</sup>  | -          | -            | -                                | -                      | -                   | -            |
|            | Lee Kim Hong <sup>(2)</sup>  | -          | -            | -                                | -                      | -                   | -            |
|            | Syakur Bin Dato' Mohd Suhaimi <sup>(2)</sup>   | -          | -            | -                                | -                      | -                   | -            |
|            | <b>Total Independent Non-Executive Directors</b>   | <b>81</b>  | <b>-</b>     | <b>20</b>                        | <b>-</b>               | <b>-</b>            | <b>101</b>   |
| <b>A.2</b> | <b><u>Non-Independent Non-Executive Directors</u></b><br><b><u>Executive Directors</u></b> |            |              |                                  |                        |                     |              |
|            | Tham Kin Wai <sup>(2)</sup>  | -          | -            | -                                | -                      | -                   | -            |
|            | Voon Sze Lin <sup>(2)</sup>  | -          | -            | -                                | -                      | -                   | -            |
|            | Chong Sin Hao <sup>(2)</sup>   | -          | -            | -                                | -                      | -                   | -            |
|            | <b>Total Non-Independent Non-Executive Directors</b>                                       | <b>-</b>   | <b>-</b>     | <b>-</b>                         | <b>-</b>               | <b>-</b>            | <b>-</b>     |
| <b>B</b>   | <b>Received on Group basis:</b><br><b><u>Executive Directors</u></b>                       |            |              |                                  |                        |                     |              |
|            | Tham Foo Choon   | 260        | 201          | -                                | 24                     | -                   | 485          |
|            | Tham Foo Keong <sup>(3)</sup>  | 229        | 234          | 1                                | 28                     | -                   | 492          |
|            | Tham Kin-On <sup>(4)</sup>   | -          | 623          | -                                | 76                     | -                   | 699          |
|            | Tham Kin Shun  | -          | 321          | -                                | 40                     | -                   | 361          |
|            | Tham Kinyiq <sup>(2)</sup>   | -          | -            | -                                | -                      | -                   | -            |
|            | <b>Total Executive Directors</b>   | <b>489</b> | <b>1,379</b> | <b>1</b>                         | <b>168</b>             | <b>-</b>            | <b>2,037</b> |
|            | <b>GRAND TOTAL</b>   | <b>570</b> | <b>1,379</b> | <b>21</b>                        | <b>168</b>             | <b>-</b>            | <b>2,138</b> |

**Notes:**

<sup>(1)</sup> Resigned on 1 October 2025

<sup>(2)</sup> Appointed on 12 November 2025

<sup>(3)</sup> Removed at an EGM on 12 November 2025

<sup>(4)</sup> Resigned on 19 September 2025

The Board has carefully considered the matter of disclosing the remuneration of the Group's Key Senior Management. After due deliberation, the Board has determined that such disclosure would not be in the best interest of the Group. This decision is guided by considerations of confidentiality, sensitivity, and security of the employees, particularly given the competitive nature of the industry and the need to safeguard personal and corporate information.

While specific remuneration details are not disclosed, the Board affirms that the Group's remuneration framework for Key Senior Management is structured to be fair, competitive and aligned with the Company's overall remuneration policy. Packages are designed to attract, retain and motivate individuals with the requisite skills and experience, while ensuring that compensation remains commensurate with responsibilities and performance.

This approach balances the need for transparency with the imperative to protect sensitive information, thereby supporting both effective governance and the long-term interests of the Group and its stakeholders.



## Corporate Governance Overview Statement

### PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

#### I. AUDIT COMMITTEE

As of 31 December 2025, the AC comprises three (3) INEDs. The AC is chaired by Ms Lee Kim Hong, an INED. This composition ensures that the Chairperson of the AC is distinct from the Chairman of the Board, in line with Paragraphs 15.09 and 15.10 of the MMLR, as well as the recommendation under Practice 9.4 of the MCCG, which stipulates that all members of the AC should be INEDs. None of the AC members is an alternate director, thereby reinforcing accountability and independence.

It is the established practice of the AC to require a former key audit partner to observe a cooling-off period of at least three (3) years before being eligible for appointment as a member of the AC. This practice was formalised and incorporated into the AC's Terms of Reference on 26 August 2024. None of the current AC members were former key audit partners and the Board has no intention of appointing any former key audit partner to the AC, thereby ensuring the highest level of independence and objectivity in oversight.

The Board is confident that the collective expertise, professional experience and independence of the AC members are sufficient to effectively oversee the Group's financial reporting process, internal controls and governance practices. These responsibilities are clearly outlined in the AC's terms of reference, which guide the AC's work in safeguarding the integrity of the Group's financial and governance framework.

For further details on the functions, composition, membership and summary of work undertaken by the AC for FYE 2025, please refer to the AC Report included in this Annual Report.

#### ASSESSMENT OF SUITABILITY AND INDEPENDENCE OF EXTERNAL AUDITORS

The Group, through the AC, maintains an active, transparent and professional relationship with its External Auditors, ensuring compliance with the Malaysia Financial Reporting Standards and the provisions of the Companies Act 2016. This relationship is built on open dialogue and professional advice, enabling the Board to uphold the highest standards of financial integrity and accountability.

During FYE 2025, the AC met with the External Auditors once and as deemed necessary, without the presence of the Executive Directors and/or Management. These sessions provided a platform for candid discussion on the audit plan, annual financial statements and audit findings, thereby encouraging the free exchange of views and strengthening the independence of the audit process.

In compliance with Practice 9.3 of the MCCG, the AC conducts an annual assessment of the suitability, objectivity and independence of the External Auditors, with input from Management. This evaluation is carried out using a personalised evaluation form, guided by the Corporate Governance Guide on Evaluation of External Auditors Performance and Independence checklist.

Key factors considered in the evaluation include the professionalism and experience of the audit staff, adequacy of resources, audit fees and the independence of the auditors, particularly in relation to the level of non-audit services rendered to the Group.

Following this assessment, the AC was satisfied with the suitability and independence of the external auditors, who confirmed their compliance with all ethical requirements regarding independence in accordance with relevant professional and regulatory standards.

Based on this evaluation, the AC recommended the re-appointment of Grant Thornton Malaysia PLT as the Company's External Auditors to the Board, reinforcing the Group's commitment to transparency, accountability, and adherence to best practices in financial governance.



## Corporate Governance Overview Statement

### PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONTINUED)

#### II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

##### UPHOLD INTEGRITY IN FINANCIAL REPORTING

The Board is committed to providing stakeholders and regulatory authorities with balanced, clear, and comprehensive disclosures on the Group's financial performance and future prospects. This commitment is demonstrated through timely release of announcements to Bursa Securities, including quarterly results, financial statements, and the annual report, which reflect the Board's dedication to transparency and up-to-date communication with the public.

To ensure the highest standards of financial reporting, the Board is assisted by the AC in overseeing the Group's financial reporting process and the quality of its disclosures. The AC plays a critical role in reviewing and discussing significant matters and unusual transactions, if any, before submission to the Board for consideration and approval.

Prior to the presentation of the Company's financial statements to the Board, AC meetings are convened to review the integrity, accuracy, and comprehensiveness of the financial statements. These reviews are conducted in the presence of external auditors and the Group and Company's Head of Corporate Finance, thereby reinforcing accountability and independence in the reporting process.

The Board obtains assurance from the AC that the preparation, fair presentation and disclosure in the financial statements are in full compliance with applicable Malaysian Financial Reporting Standards and the provisions of the Companies Act 2016. This assurance underscores the Group's commitment to maintaining high-quality financial reporting that meets both statutory requirements and stakeholder expectations.

In addition to its financial reporting responsibilities, the AC assists the Board by reviewing the findings of internal audit reports, including recommendations made by internal auditors and Management's responses. The AC also monitors Management's progress in addressing specific areas of internal control, ensuring that corrective actions are implemented where necessary. This continuous oversight strengthens the Group's internal control environment and enhances its resilience against risks, thereby supporting sustainable business growth and stakeholder confidence.

##### SOUND FRAMEWORK TO MANAGE RISK

The Board acknowledges its responsibilities to ensure that the Company maintains a sound and effective system of internal controls, encompassing financial, operational and compliance controls. These controls are designed to safeguard shareholders' investments and protect the Group's assets, while supporting the achievement of strategic objectives. The Board recognises, however, that no system of internal control can provide absolute assurance, against material misstatement or loss; rather, it offers reasonable assurance that significant risks are appropriately managed and mitigated.

To uphold this commitment, the Board conducts ongoing reviews of the internal control framework with the support of the AC, internal auditors and external auditors. These reviews are aimed at ensuring the continued effectiveness and robustness of the control environment, identifying areas for improvement, and reinforcing accountability across the Group's operations. The collaborative oversight of the AC and auditors provides independent validation of the adequacy of controls, thereby strengthening stakeholder confidence in the Group's governance practices.

Through this structured approach, the Board ensures that the Group's internal control system remains resilient, adaptive and aligned with evolving business risks, ultimately safeguarding long-term value creation for shareholders and stakeholders alike.



## Corporate Governance Overview Statement

### PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONTINUED)

#### II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK (CONTINUED)

##### INTERNAL AUDIT FUNCTION

To strengthen its governance framework and ensure robust oversight, the Board and AC have appointed Baker Tilly Monteiro Heng Governance Sdn. Bhd. as the Group's independent internal audit function. This appointment is in compliance with the MMLR and reflects the Board's commitment to maintaining impartiality, accountability, and adherence to regulatory standards.

The independent internal audit function plays a critical role in evaluating the adequacy and effectiveness of the Group's internal control systems, risk management practices, and governance processes. By providing objective assurance and recommendations, the internal auditors support the AC and the Board in identifying areas for improvement and ensuring that corrective actions are implemented promptly.

For further details on the Group's risk management and internal control systems, shareholders are encouraged to refer to the Statement on Risk Management and Internal Control included in this Annual Report. This statement provides a comprehensive overview of the Group's approach to managing risks, safeguarding assets, and reinforcing stakeholder confidence in its governance practices.

### PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP

#### I. COMMUNICATION WITH STAKEHOLDERS

##### ENSURE TIMELY AND HIGH-QUALITY DISCLOSURE

The Board recognises that accurate and timely dissemination of information is fundamental to safeguarding shareholders' interests and maintaining market confidence. This is achieved through the following:-

**Transparent Communication:** Shareholders are kept informed of the Group's financial performance and other material developments through accurate and timely disclosures and announcements to Bursa Securities. This includes quarterly financial results, annual reports, circulars/statements, and notices of general meetings.

**Responsible Handling of Information:** Confidential information is managed with utmost care to prevent leakage, misuse or selective disclosure. The Board ensures that sensitive data is only released in accordance with regulatory requirements and internal protocols.

**Price-Sensitive Disclosures:** In line with best practices, the Board strives to disclose price-sensitive information to the public as soon as practicable through Bursa Securities, ensuring that all stakeholders have equal access to material updates.

**Commitment to Best Practices:** The Group benchmarks its disclosure standards against global governance norms, continuously improving the clarity, accessibility and timeliness of its communications.

By embedding these principles into its governance framework, Greenyard Berhad reinforces its reputation as a responsible and trustworthy organisation, strengthening investor confidence and stakeholder trust.



## Corporate Governance Overview Statement

### PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP (CONTINUED)

#### I. COMMUNICATION WITH STAKEHOLDERS (CONTINUED)

##### LEVERAGE ON INFORMATION TECHNOLOGY FOR EFFECTIVE DISSEMINATION OF INFORMATION

The Board endeavours to provide shareholders and investors with timely, accurate, and comprehensive disclosure of all material information concerning the Group. This commitment is central to maintaining market integrity, fostering investments confidence and safeguarding shareholders' interests. Information is disseminated through various disclosures and announcements made to Bursa Securities.

**Multiple Channels of Dissemination:** Information is communicated through formal disclosures and announcements made to Bursa Securities, covering quarterly financial results, annual reports, circulars/statements and notices of general meetings.

**Digital Accessibility:** To ensure broad and convenient access, these disclosures are electronically published on both the Bursa Securities website at [www.bursamalaysia.com](http://www.bursamalaysia.com) and the Group's corporate website at [www.greenyield.com.my](http://www.greenyield.com.my).

**Equal Access to Information:** The Board strives to ensure that all stakeholders receive material updates simultaneously, thereby preventing selective disclosure and promoting fairness in the marketplace.

**Commitment to Best Practices:** In line with global governance standards, the Board continuously reviews its disclosure practices to enhance clarity, timeliness and transparency, ensuring that stakeholders are well-informed of developments that may affect their interests.

By embedding these principles into its governance framework, Greenyield Berhad reinforces its dedication to responsible leadership and transparent communication, further strengthening trust and accountability with shareholders and the investing community.

The Board recognises that effective communication is a cornerstone of good governance and is committed to ensuring that shareholders and investors are consistently well-informed of the Group's activities, performance, and strategic direction.

**Principal Communication Channels:** Annual reports and quarterly announcements remain the primary means of providing shareholders and investors with a comprehensive overview of the Group's financial performance, operational highlights and future outlook. These documents serve as authoritative references for stakeholders to assess the Group's progress and value creation.

**Forums for Dialogue:** The AGM and Extraordinary General Meetings serve as key platforms for direct engagement between the Board and shareholders. These meetings provide opportunities for meaningful dialogue, enabling shareholders to raise questions, seek clarifications, and express views on matters affecting the Group.

**Digital Accessibility:** To enhance transparency and convenience, all disclosures and announcements are electronically published on Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com) as well as the Group's corporate website at [www.greenyield.com.my](http://www.greenyield.com.my). This ensures that stakeholders have timely and equal access to material information.

**Investor Relations Support:** The Group maintains a dedicated query form on its corporate website, allowing shareholders and stakeholders to submit questions or concerns directly related to investor relations. This initiative reflects the Group's commitment to open communication and responsiveness to stakeholder needs.

By combining timely disclosures, accessible digital platforms, and interactive forums, Greenyield Berhad reinforces its dedication to transparency, accountability, and shareholder engagement, thereby strengthening trust and confidence in the Group's governance framework.



## Corporate Governance Overview Statement

### PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP (CONTINUED)

#### II. CONDUCT GENERAL MEETING

##### ENCOURAGE SHAREHOLDERS' PARTICIPATION AT GENERAL MEETINGS

The Board considers AGMs and EGMs to be the primary forums for communication between the Company and its shareholders, as well as important avenues for shareholders' participation in corporate decision-making.

In line with good corporate governance practices, the Company provides at least 28 days' notice for its AGM. All Directors and the external auditors are expected to attend these meetings and to address any questions or concerns raised by shareholders.

**Compliance with MMLR Requirements:** In line with the MMLR, all resolutions set out in the notice of any general meeting, or in any notice of resolution intended to be moved at a general meeting, must be voted on by poll. Accordingly, voting for all resolutions will be conducted by poll, with an independent scrutineer appointed to validate the votes cast, thereby ensuring fairness, accuracy, and transparency.

**Advance Notice and Supporting Materials:** Prior to AGMs and EGMs, shareholders receive notices of meetings together with explanatory materials such as notes, the Annual Report and/or Circular/Statement to Shareholders. These documents are designed to assist shareholders in exercising their rights effectively. These Notices are issued in accordance with the Companies Act 2016 and the MMLR. Where practicable, the Board endeavours to issue notices earlier than the minimum statutory notice period, giving shareholders sufficient time to review materials and make necessary arrangements to attend and participate.

**Systematic and Transparent Voting:** At general meetings, separate issues are presented as individual resolutions and voting is conducted systematically. All resolutions are properly recorded and disclosed, reinforcing the Company's commitment to transparency and accountability.

The Securities Commission of Malaysia has mandated that all public listed companies hold their general meetings in either physical and/or hybrid format, effective 1 March 2025. In compliance with this requirement, the Company conducted two (2) general meetings physically during FYE 2025, in accordance with Paragraph 8.27A of the MMLR.

While the Board acknowledges that Practice 13.3 of the MCCG encourages companies to leverage technology to facilitate remote shareholder participation at general meetings, it believes that conducting meetings in a physical format enables more meaningful engagement between the Board, Senior Management, and shareholders. Physical meetings foster real-time interaction and immediate clarification of queries, which are vital in strengthening shareholder confidence. This was demonstrated at both the 22<sup>nd</sup> AGM and the EGM of the Company, held physically on 5 June 2025 and 12 November 2025, respectively.

To facilitate effective shareholder participation at the 22<sup>nd</sup> AGM and EGM, shareholders who were unable to attend physically were encouraged to appoint proxy(ies) to attend, participate, speak, and vote on their behalf. In addition, shareholders were invited to submit questions electronically to the Board at least 48 hours prior to the meetings.

By upholding these practices, the Board ensures that general meetings serve not only as statutory requirements but also as meaningful platforms for dialogue, participation, and trust-building between the Company and its shareholders.

#### KEY FOCUS AREAS AND FUTURE PRIORITIES

As Greenyield Berhad advances its position as a leading agro-technology solutions provider and expands globally through its manufacturing and plantation operations, the Group remains steadfast in strengthening its corporate governance framework. The following areas will shape its governance practices moving forward:

##### 1. Strengthening Board Composition and Diversity

###### (a) Broadening Representation

The Group will continue to promote greater diversity across gender, age, skills and professional backgrounds within the Board and Senior Management. This inclusive approach ensures richer perspectives, sharper insights, and more effective decision-making.



## Corporate Governance Overview Statement

### KEY FOCUS AREAS AND FUTURE PRIORITIES (CONTINUED)

#### 1. Strengthening Board Composition and Diversity (Continued)

##### (b) Enhancing Independence

Board independence will be further strengthened, with director appointments aligned to both competency needs and the Group's long-term strategic priorities. This ensures that governance remains objective, transparent, and firmly anchored in shareholder and stakeholder interests.

##### (c) Future-Ready Leadership

By cultivating a balanced mix of seasoned expertise and fresh talent, the Company aims to build a leadership team capable of navigating complex challenges and seizing emerging opportunities in the agro-technology sector.

#### 2. Advancing Governance of Sustainability and ESG

##### (a) Institutionalising Oversight

Sustainability will be firmly embedded into the Group's governance framework, with the Board and Management taking an active role in integrating ESG considerations into strategic planning, risk management, and operational execution.

##### (b) Global Alignment

Climate-related financial disclosures and carbon emissions monitoring will be systematically incorporated into ESG reporting, aligning with international standards such as the Task Force on Climate-related Financial Disclosures (TCFD).

##### (c) Driving Impact

By embedding sustainability into the core of its business model, the Company seeks not only to meet regulatory expectations but also to create long-term value for communities, customers, and the environment.

#### 3. Enhancing Risk Governance and Internal Controls

##### (a) Strengthening Enterprise Risk Management ("ERM") Framework

The Group will continue to refine its ERM framework to proactively identify, assess, and monitor emerging risks, particularly those related to supply chain resilience, climate change, and cyber threats.

##### (b) Elevating Internal Audit

Internal audit effectiveness will be enhanced through targeted reviews of high-risk areas and deeper integration with operational processes, ensuring that controls remain robust and adaptive.

##### (c) Structured Oversight

The Board's oversight of risk will be reinforced through regular reporting, and structured risk appetite alignment, and closer integration of risk considerations with business objectives. This ensures that risk governance evolves in tandem with growth ambitions.

These governance priorities reflect Greenyield Berhad's steadfast dedication to building a resilient, transparent and future-ready organisation. By strengthening leadership diversity, embedding sustainability into governance, and enhancing risk oversight, the Group is positioning itself to scale new heights in growth while upholding the highest standards of corporate responsibility.

This Statement is made in accordance with the resolution passed by the Board on 24 April 2026.