

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 1961  
**COMPANY NAME** : IOI Corporation Berhad  
**FINANCIAL YEAR** : June 30, 2025

## OUTLINE:

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

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

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

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

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

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board of Directors ("Board") assumes full responsibility for the oversight of the overall performance of IOI Corporation Berhad (the "Company") and its subsidiaries (collectively, the "Group"). It provides leadership within a framework of prudent and effective controls to ensure proper risk assessment and management.</p> <p>The Board's key functions include strategy formulation, policy setting, supervision of executive management and strengthening of accountability. Its primary responsibilities are as follows:-</p> <p>(a) Setting strategic direction, ensuring that necessary resources are in place to meet the Company's objectives and deliver sustainable performance</p> <p>This involves directing policies, strategic action plans and stewardship of the Group's resources towards realising Vision IOI – a declaration of the Group's purpose and its aspiration to grow beyond Malaysia and enhance its global presence. The Board also establishes the Group's values and standards, ensuring its obligations to its stakeholders are understood and met. The Group's vision and core values provide a clear direction for our aspiration to be a leading corporation and our ongoing commitment to adapt to changing times and business trends, in line with the IOI Mission which communicates our aim to serve all stakeholders.</p> <p>(b) Delivering long-term shareholders' value by fostering a strong culture, sound strategy and good governance</p> <p>The Group's culture shapes the behaviour of both our employees and stakeholders. To maintain a dynamic culture, the Board consistently reinforces and upholds the core principles that define it. The Independent Non-Executive Directors ("INEDs") play a vital role in ensuring balanced and objective decision-making by constructively</p>

	<p>challenging the Group's strategy, providing independent perspectives, and monitoring the performance of executive management. Their oversight helps safeguard the interests of shareholders and supports the Group's long-term sustainable growth.</p> <p>(c) Setting the appropriate tone at the top by leading and managing the Group with good governance and ethical considerations</p> <p>Each Director has a fiduciary duty to act in the best interest of the Group. The Directors are, collectively and individually, aware of their responsibilities to stakeholders for the proper management of the Company's affairs.</p> <p>(d) Ensuring orderly succession planning within the Group</p> <p>Through the Governance, Nominating and Remuneration Committee ("GNRC"), the Board ensures that continuous succession planning and training are aligned with the Group's objectives to facilitate orderly leadership transitions. This includes identifying internal and/or external candidates for key roles, so that the Board and the management comprise high-calibre individuals with the necessary experience and competencies to meet the Group's future needs. Criteria for assessing potential successors are formulated based on the Group's business strategies, corporate culture as well as diversity. Adequate resources and time are provided to selected employees for personal development, coaching and mentoring.</p> <p>Directors are appointed based on their proven skill and expertise, bringing diverse perspectives and experiences that benefit the Board's function as the custodian of the business. A detailed biography of each Board member is provided on pages 89 to 92 of our Annual Report 2025.</p> <p>With their combined business, management and professional experience, the Board members bring core competencies that support diverse and objective perspectives on the Group's business and strategic direction. Although relatively mid-sized, the Board is diverse in composition, comprising a balanced mix of entrepreneurship, business acumen, and professional expertise spanning risk management, finance, banking, legal, technical fields, as well as experience from the public sector, government, and government-linked companies. This breadth of knowledge and exposure equips the Board with valuable perspectives that are highly relevant to the Group's operations and stakeholder environment. In view of the current nature of the Group's business, the Board composition is considered appropriate, with a balanced representation of Directors. This balance promotes the interests of shareholders while ensuring sound governance, effective decision-making, and robust oversight.</p>
<b>Explanation for departure :</b>	

*Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.*

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

### Intended Outcome

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

### Practice 1.2

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>Tan Sri Peter Chin Fah Kui ("Tan Sri Peter Chin"), first appointed to the Board on 1 December 2014 as an INED, was re-designated as Independent Non-Executive Chairman on 18 June 2019. He was subsequently re-designated as Non-Independent Non-Executive Chairman on 1 December 2023 upon reaching a tenure of nine (9) years on the Board.</p> <p>Tan Sri Peter Chin's primary responsibility is to lead the Board, ensuring that the Board has a unified purpose and executes its role effectively, both collectively and individually. He is committed to upholding and promoting high standards of integrity, probity and corporate governance. Besides that, Tan Sri Peter Chin is responsible for setting the Board agenda and fostering a conducive environment for open, robust and effective debate. This includes ensuring that Directors receive accurate, timely, and clear information, facilitated through the support and guidance of the Company Secretary.</p> <p>As the Board Chairman, Tan Sri Peter Chin serves as a vital link between the Board and the management. He plays a crucial role in establishing and maintaining a productive working relationship with the Group Managing Director and Chief Executive ("GMD"), Dato' Lee Yeow Chor ("Dato' Lee"), for ensuring effective and appropriate communications with stakeholders.</p> <p>Based on the externally facilitated Board Effectiveness Evaluation ("BEE") for the financial year ended 30 June 2025 ("FY2025"), the Board Chairman was recognised for fostering an environment that encourages open, constructive dialogue and candid expression of views. Under his leadership, Boardroom dynamics remain effective, enabling the Group to navigate complex challenges while sustaining operational stability.</p> <p>The detailed roles and responsibilities of the Chairman are clearly specified in the Board Charter, available on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p>
<b>Explanation for departure</b> :	

*Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.*

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

### Intended Outcome

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

### Practice 1.3

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board is led by the Non-Independent Non-Executive Chairman (Tan Sri Peter Chin), while the Group's executive management is headed by the GMD (Dato' Lee). Their roles, as clearly defined in the Company's Board Charter, are deliberately kept distinct through a clear division of responsibilities. This separation ensures an appropriate balance of power, enhances accountability, and strengthens the capacity of the Board for independent decision-making so that no individual holds unfettered decision-making powers. There is also no familial relationship between the Chairman and the GMD.</p> <p>The Chairman is responsible for the leadership, effectiveness, conduct and governance of the Board whereas the GMD is responsible for strategic planning and execution of the Group's strategies, policies and decisions approved by the Board, providing direction to drive and sustain the overall growth of the Group.</p> <p>Our GMD implements the policies, strategies and decisions approved by the Board. All authority conferred by the Board upon the management is delegated through the GMD, who is therefore accountable to the Board for the exercise of that authority. The GMD leads the management team in executing the Group's strategy and convenes regular management meetings to discuss and resolve operational matters. The GMD is also the designated person identified by the Board to provide dedicated oversight of the Group's sustainability agenda and initiatives.</p> <p>The Board and management are mindful of the division of responsibilities between leadership of the Board and management of the Company's business operations.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	

<b>Timeframe</b> :		
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### Intended Outcome

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

### Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	As at 30 June 2025, Tan Sri Peter Chin is not a member of any of the Board Committees of the Company. He had not participated in any of the meetings of the Board Committees throughout FY2025.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 1.5

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>Mr Tan Choong Kiang ("Mr Tan") has served as the Company Secretary of the Company since 8 August 2011. He holds several committee positions in the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"), most notably as the Deputy Chairman of the National Investigation Group ("NIG"), current Chairman of the NIG Sub Group B, and as a member of the Technical, Compliance and Governance Committee. From 2020 to 2021, Mr Tan served as the Vice President of MAICSA and represented MAICSA on the ASEAN Corporate Secretaries Network (ACSN). Further details of Mr Tan's experience and qualifications are set out in the Senior Management Team section on page 99 of the Annual Report 2025.</p> <p>Mr Tan reports directly to both the Board Chairman and the GMD, and serves as a vital "bridge" between the Board and Management, facilitating the flow of information, communication, and advice, as well as providing support in resolving matters that may require resolution of issues. He also acts as the key liaison between the Company and its stakeholders, including shareholders. Mr Tan is responsible for ensuring adherence to all governance matters and compliance with all applicable laws and regulations. He attends all Board and Board Committees meetings and ensures that Board procedures and policies are consistently observed and adhered to.</p> <p>The Board has direct and unrestricted access to the advice and services of Mr Tan. He constantly keeps himself abreast of the developments in the capital market, regulatory changes and evolving corporate governance practices.</p> <p>The roles and responsibilities of the Company Secretary are set out in more detail in the Board Charter. The appointment and removal of the Company Secretary are within the purview of the Board.</p>
<b>Explanation for departure</b> :	

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<b>Measure</b> :		
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### Intended Outcome

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

### Practice 1.6

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>Board and Board Committee meetings are scheduled in advance, with the annual meeting calendar circulated to the Directors prior the start of each calendar year.</p> <p>To enhance the timeliness of meeting paper delivery and the conduct of meetings, the Company has, since February 2025, adopted an online board management software to replace hardcopy materials with electronic documents. Each Director is equipped with a specially assigned device through which meeting papers can be accessed securely. Meeting papers are generally disseminated at least five (5) days prior to each Board and Board Committee meeting, providing Directors with sufficient time for review. In instances of urgent matters or corporate exercises, papers may be circulated within a shorter timeframe, while still ensuring that Directors are adequately informed to facilitate effective deliberation.</p> <p>Meeting papers tabled at Board and Board Committee meetings typically cover periodic financial and strategic developments, performance against business plans, governance and operational matters, sustainability matters, financial and corporate issues, risk management and performance of various business units. In addition, Directors receive supplementary information from management between meetings and are provided with the opportunity to raise issues or seek clarification during Board and Committee discussions.</p> <p>In FY2025, seven (7) Board meetings and one (1) Board Retreat were held. Occasionally, ad-hoc Board meetings may be convened to facilitate time-critical Board-level decisions. At each Board meeting, operational and financial updates are usually presented by the GMD, Heads of Divisions and Group Chief Financial Officer. Depending on the matter under consideration, other senior management personnel may be invited to make presentations or participate in Board discussions. Where relevant, professional advisers appointed by the Company may also be invited to attend meetings to provide their advice and opinions to the Board. Their input complements management's reports by offering additional perspectives and in-depth insights, enabling the Board to gain a more holistic understanding of the matters under consideration and to make well-informed, balanced decisions.</p>

	<p>In situations involving potential conflict of interest (“COI”), Directors are required to immediately declare their interest in transactions involving the Group, whether direct or indirect, in accordance with the Group’s COI Policy. Such Directors are required to abstain from deliberation and decision of the Board on the matter, and these deliberations and decisions (including any abstention by Director(s) from voting and deliberation) are meticulously documented in the minutes of meetings. Action plans arising from these meetings are circulated to the relevant management personnel for follow-up action as soon as practicable after the conclusion of each meeting. Minutes of meetings of the Board, Board Committees and Group Sustainability Steering Committee are circulated in a timely manner to all Directors for comments, if any.</p> <p>From time to time and when necessary, the Board and individual Directors may seek independent professional advice, with the cost borne by the Company, to assist them in discharging their duties effectively. The Directors also have direct access to senior management personnel within the Group.</p>	
<b>Explanation for departure</b> :		
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<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

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

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

### Practice 2.1

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board has formally adopted a Board Charter which was last reviewed on 13 September 2022. In carrying out its functions and responsibilities, the Board is guided by the Board Charter and Policy on Authority Limit Approval on the following matters:-</p> <ul style="list-style-type: none"><li>• Roles, functions, operations, duties and responsibilities of the Board;</li><li>• Matters reserved for the Board; and</li><li>• Delegation of authority to Board Committees, GMD and the management.</li></ul> <p>The Company has a well-defined framework for determining when the Board's approval, endorsement or notation on various matters is required. The Board retain full decision-making authority on the following matters (save to the extent that the Board resolves that determination and/or approval of any such matter shall be delegated to the Board Committees or the management):-</p> <ul style="list-style-type: none"><li>(a) COI involving substantial shareholder(s), Director(s) or senior management personnel;</li><li>(b) Material acquisitions and disposals of undertakings and properties outside the ordinary course of business;</li><li>(c) Material investments in capital projects;</li><li>(d) Annual budgets (including major capital commitments);</li><li>(e) Material corporate or financial exercise/restructuring;</li><li>(f) Declaration of dividend and recommendation of Directors' fees and benefits; and</li><li>(g) Annual and interim results.</li></ul> <p>The Board may alter the matters reserved for its decision from time to time, subject to the Company's Constitution and applicable laws. All matters not specifically reserved for the Board are delegated to the management. The responsibilities of the management include, among others:-</p> <ul style="list-style-type: none"><li>• Implementing the strategic objectives of the Company;</li></ul>

	<ul style="list-style-type: none"> <li>• Translating approved strategic plans into annual operating and financial plans;</li> <li>• Managing the Company's human, physical and financial resources;</li> <li>• Operating within authority limits delegated by the Board;</li> <li>• Overseeing the Company's conformance with relevant laws and regulations, compliance frameworks and all other aspects of the day-to-day operations of the Company;</li> <li>• Developing, implementing and managing the Company's risk management and internal compliance and control systems, while operating within the risk appetite set by the Board;</li> <li>• Formulating, implementing and updating policies and procedures;</li> <li>• Monitoring industry and economic trends in the Group's operating environment; and</li> <li>• Providing the Board with accurate, timely and clear information to enable the Board to perform its responsibilities.</li> </ul> <p>The Board reviews and amends the Board Charter as and when required to reflect the Board's objectives and current laws and practices. The Board Charter is available for public viewing at our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p> <p>In FY2025, all Directors participated in professional development programmes, seminars, forums and conferences as listed below:-</p> <table border="1"> <thead> <tr> <th>Director</th><th>Programmes/Seminar/Forum/Conference Attended</th></tr> </thead> <tbody> <tr> <td>Tan Sri Peter Chin</td><td> <ul style="list-style-type: none"> <li>• Malaysian Oil Scientists' and Technologists' Association (MOSTA) Webinar on Ensuring Palm Oil Excellence: Staying Ahead of Quality Demands</li> <li>• Chairing a Strategic Transformation at Good Governance Academy</li> <li>• Institute of Corporate Directors Malaysia ("ICDM") PowerTalk: Strategic Data &amp; Framework in Board Governance</li> <li>• Budget 2025 Tax Seminar</li> </ul> </td></tr> <tr> <td>Tan Sri Abdul Wahid bin Omar (Appointed on 16 June 2025)</td><td> <ul style="list-style-type: none"> <li>• Energy Asia 2025</li> <li>• IOI Group onboarding sessions</li> <li>• International Centre for Education for Islamic Finance (INCEIF) Islamic Finance Leaders Bootcamp 2025</li> </ul> </td></tr> </tbody> </table>	Director	Programmes/Seminar/Forum/Conference Attended	Tan Sri Peter Chin	<ul style="list-style-type: none"> <li>• Malaysian Oil Scientists' and Technologists' Association (MOSTA) Webinar on Ensuring Palm Oil Excellence: Staying Ahead of Quality Demands</li> <li>• Chairing a Strategic Transformation at Good Governance Academy</li> <li>• Institute of Corporate Directors Malaysia ("ICDM") PowerTalk: Strategic Data &amp; Framework in Board Governance</li> <li>• Budget 2025 Tax Seminar</li> </ul>	Tan Sri Abdul Wahid bin Omar (Appointed on 16 June 2025)	<ul style="list-style-type: none"> <li>• Energy Asia 2025</li> <li>• IOI Group onboarding sessions</li> <li>• International Centre for Education for Islamic Finance (INCEIF) Islamic Finance Leaders Bootcamp 2025</li> </ul>
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	Dato' Lee Yeow Chor	<ul style="list-style-type: none"> <li>• Catalyst Series #2: Transforming the Global Digital Economy with Generative Artificial Intelligence ("AI")</li> <li>• IOI Sustainability Consultation Forum ("SCF") facilitated by the Global Environment Centre</li> <li>• Malaysian Palm Oil Council's Palm Oil Forum 2024</li> <li>• Oils &amp; Fats International Congress 2024</li> <li>• YPO Leading in Disruptive Times Talk</li> <li>• Forbes Global CEO Conference 2024</li> <li>• ICDM PowerTalk: Strategic Data and Frameworks in Board Governance</li> <li>• Palm Oil Economic Review &amp; Outlook Seminar 2025</li> <li>• Global Market Outlook Talk by Standard Chartered Chief Economist</li> <li>• Evolving US Policies &amp; Global Business Implications</li> <li>• ASEAN-GCC-China Economic Forum</li> </ul>
	Lee Yeow Seng	<ul style="list-style-type: none"> <li>• IOI Properties Group's ESG Awareness Training by Institute of Enterprise Risk Practitioners</li> </ul>
	Dr Nesadurai Kalanithi	<ul style="list-style-type: none"> <li>• Catalyst Series #2: Transforming the Global Digital Economy with Generative AI</li> <li>• IOI SCF facilitated by the Global Environment Centre Integrating ESG into Audit Committee Agenda: Challenges and Opportunities (Panelist) at the Audit Committee Conference 2024</li> <li>• Roundtable Panel Discussion by IOI and CEO Action Network for Workstream 1 (Waste and Circularity)</li> <li>• Role of the Board: Climate Resilience – How Do We Adapt (Panelist), held in conjunction with the Malaysian Support for COP29 Parallel Event by Climate Governance Malaysia</li> <li>• 36th Palm &amp; Lauric Oils Price Outlook Conference &amp; Exhibition (POC2025)</li> <li>• CEO Action Network CEO and CFO Roundtable with Accounting for Sustainability (A4S)</li> <li>• Highlighting Women's Diverse Strength in Senior Leadership on Boards (Panelist)</li> <li>• High Level Convening on ASEAN's Integrated Energy and Digital Future</li> </ul>
	Dato' Kong Sooi Lin	<ul style="list-style-type: none"> <li>• Refresher on Basel Foundation Internal Ratings-based (F-IRB) at AMMB Holdings Berhad</li> <li>• 3rd Malaysian Banking Conference 2024</li> <li>• "Banking in the Era of GenAI — Reshaping Banking, Innovating for the New Economy &amp; Accelerating Sustainability"</li> </ul>



		<ul style="list-style-type: none"><li>• Briefing on e-Invoicing for Directors at AMMB Holdings Berhad</li><li>• National Sustainability Reporting Framework – Unboxing the Malaysian NSRF and Discovering What It Means to You</li><li>• Anti-Bribery and Corruption Training by Messrs Shook Lin &amp; Bok</li><li>• COI for Directors at EWI Capital Berhad</li><li>• Cyber Security Awareness Programme at Asian Banking School</li><li>• Board AI Day</li><li>• Anti Money Laundering Awareness Program by Mr Michael Sprake at PWC Malaysia</li><li>• Asian Economy: Impact - Climate Risk for Board of Directors by Moody’s Analytics – Katrina Ell, Director and Head of Asia</li></ul>
	Mr Lim Tuang Ooi	<ul style="list-style-type: none"><li>• Directors’ Training on Integrated Reporting</li><li>• Data and AI Training</li><li>• National Climate Governance Summit 2024</li><li>• ICDM PowerTalk: How Can Boards Make the Most of Blockchain &amp; Digital Assets</li><li>• Webinar on Malaysian Financial Reporting Standards (MFRS) Updates 2024</li><li>• Cyber Security Act 2024: Everything You Need to Know to Stay Ahead</li><li>• Special Lecture: How Global Events Will Affect the Outlook for the Financial Industry in 2025</li><li>• National Climate Governance Summit 2025</li><li>• Navigating High-Tech Financial Crime: Key Risks and Board Responsibilities</li><li>• Sasana Symposium 2025</li></ul>
	Datuk Zurinah binti Pawanteh	<ul style="list-style-type: none"><li>• Carbon Markets: What Directors Need To Know</li><li>• Future Proofing Your Business - What You Need to Know About the 'S' in 'ESG'</li><li>• ICDM PowerTalk: Strategic Data and Frameworks in Board Governance</li><li>• Governance of Generative AI</li><li>• Webinar Trump Tariffs: How Has the World Changed?</li></ul>
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		

<b>Timeframe</b> :		
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### Intended Outcome

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

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

### Practice 3.1

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Company's Code of Business Conduct and Ethics (the "Code of Conduct") establishes the standards of conduct and cultural expectations for all employees of the Group. It encompasses all aspects of the Group's business operations, such as fairness, work environment, employment practices, environment, safety, health, security, protection and management of company's assets and information, COI (including prohibitions on bribery and kickbacks), public communications, financial accounting and reporting accuracy.</p> <p>Adherence to the Code of Conduct and other internal policies and guidelines is essential in upholding our reputation for fair and ethical practices among our customers, shareholders, employees, communities and other stakeholders. Directors and employees are expected to safeguard the Group's integrity and reputation by behaving ethically and professionally at all times.</p> <p>The Board is also guided by the Code of Conduct and Ethics for Directors ("Directors' Code of Ethics") in discharging its responsibilities. Directors are expected to conduct themselves with the highest standards of ethical conduct and corporate governance. The Directors' Code of Ethics outlines principles and standards relating to Directors' fiduciary duties and obligations for the Board to act in the best interest of the Group and its stakeholders. Key areas covered include transparency, integrity, accountability, COI, anti-corruption/bribery, confidentiality, insider trading, anti-money laundering, proper use of the Company's assets, and compliance with laws, rules and regulations.</p> <p>We communicate the Directors' Code of Ethics and the Code of Conduct to all the Directors and employees upon their appointment or employment. Employees are encouraged to raise genuine concerns about possible improprieties in financial reporting, compliance, violations of the Code of Conduct, or any other improper conduct or malpractices through designated channels, including the whistleblowing mechanism.</p>

	<p>To further reinforce the Group's commitment to ethical conduct, the Code of Conduct is complemented by the Business Ethics, Compliance, Anti-Corruption and Anti-Money Laundering Policy (the "AC-AML Policy") which:-</p> <ul style="list-style-type: none"> <li>• Underscores our commitment to upholding business ethics and combating corruption and bribery at all levels;</li> <li>• Defines our stance against kickbacks, gifts, hospitality and entertainment, protection money and political contribution;</li> <li>• Applies across all of the Group's activities;</li> <li>• Reinforces ethical business conduct in alignment with the Group's core values; and</li> <li>• Imposes an obligation on all operating units to implement appropriate processes and procedures to prevent violation of this AC-AML Policy.</li> </ul> <p>The AC-AML Policy was last reviewed and revised in April 2024. While the ultimate responsibility for the AC-AML Policy lies with the Board, implementation of the AC-AML Policy is supported by the Group Integrity Committee, chaired by the GMD and comprises Heads of Division and other senior management representatives.</p> <p>To enhance employees' awareness and understanding of the AC-AML Policy, the Group has undertaken the following initiatives:-</p> <ul style="list-style-type: none"> <li>• All new staff onboarding sessions incorporate a segment on the AC-AML Policy as per current practice.</li> <li>• A compulsory module on anti-bribery and corruption in the workplace is added to the Group's internal training platform for completion by all employees annually.</li> <li>• Periodic training is provided upon request by business units as and when necessary.</li> <li>• An e-KYC system is implemented for registration and screening of suppliers and vendors.</li> <li>• Anti-corruption badges are distributed to employees for display on the corporate uniform, symbolising the Group's commitment to combating corruption and bribery.</li> </ul> <p>The Code of Conduct, Directors' Code of Ethics and AC-AML Policy, both English and Bahasa Malaysia versions, can be found on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p>
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### Intended Outcome

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

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

### Practice 3.2

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board has established a Whistleblowing Policy to provide a secure and confidential channel for reporting actual or apparent malpractice, unethical behaviour, and improper conduct, or non-compliance with regulatory requirements within the Group. The Whistleblowing Policy is applicable to all employees, agents, vendors, contractors, suppliers, consultants, customers and members of the public. It is designed to ensure that individuals are able to report any malpractice, unethical behaviour, or improper conduct without fear of retaliation, harassment, discrimination, or victimisation.</p> <p>To facilitate widespread understanding and accessibility, the Whistleblowing Policy is published on our corporate website and circulated in two (2) languages: English and Bahasa Malaysia.</p> <p>Any person with knowledge or awareness of any improper conduct that has been, is being, or is likely to be committed within the Group, is encouraged to make a report through any of the following reporting channels:-</p> <p>(a) Via email to <a href="mailto:whistleblowing@ioigroup.com">whistleblowing@ioigroup.com</a> or complete an online whistleblowing form at <a href="https://www.ioigroup.com/about-us/corporate-governance/whistleblowing-channel">https://www.ioigroup.com/about-us/corporate-governance/whistleblowing-channel</a></p> <p>(b) By fax to the Whistleblowing Secretariat – Group Internal Audit at +(603) 8947 8958 or via telephone at +(603) 8947 8888</p> <p>(c) In person to the respective Head of Business/ Operating Unit or Head of Human Resource</p> <p>(d) In writing to one (1) or more of the following persons as appropriate at IOI Corporation Berhad, Level 29, IOI City Tower 2, Lebuhr IRC, IOI Resort City, 62502 Putrajaya, Malaysia:-</p> <p>(i) Chairman of Audit and Risk Management Committee (“ARMC”) Dato’ Kong Sooi Lin (<a href="mailto:sooilin.kong@gmail.com">sooilin.kong@gmail.com</a>)</p>

	<p>(ii) GMD Dato' Lee Yeow Chor (<a href="mailto:whistleblowing@ioigroup.com">whistleblowing@ioigroup.com</a>)</p> <p>(iii) Deputy Group Chief Executive Officer Tan Kean Hua (<a href="mailto:tankeanhua@ioigroup.com">tankeanhua@ioigroup.com</a>)</p> <p>(iv) Plantation Director Sudhakaran a/I Nottath Bhaskaran (<a href="mailto:nbsudha@ioigroup.com">nbsudha@ioigroup.com</a>)</p> <p>(v) Head of Group Internal Audit Ling Kea Ang (<a href="mailto:ling.kea.ang@ioigroup.com">ling.kea.ang@ioigroup.com</a>)</p> <p>If the reporting procedures outlined above have been followed but the issue remains unresolved, or if the matter cannot be reported to any of the above designated persons, the whistleblower may escalate the report directly to the Non-Independent Non-Executive Chairman, Tan Sri Peter Chin (<a href="mailto:peter.chin@ioigroup.com">peter.chin@ioigroup.com</a>).</p> <p>The full Whistleblowing Policy can be viewed on our corporate website at <a href="https://www.ioigroup.com/governance/whistleblowing-channel">https://www.ioigroup.com/governance/whistleblowing-channel</a>.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

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

### Practice 4.1

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

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board is deeply committed to governing the Sustainability journey of the Group by ensuring that the Group's strategic plans integrate relevant Sustainability /Economic,Environmental, Social and Governance ("EESG") considerations. A systematic approach has been established by the management to implement Sustainability/EESG policies, guidelines, targets and goals, complemented by proactive risk management practices. This underscores our dedication to providing assurance to our stakeholders and strengthening our governance structure, which is grounded in the principles of responsibility, accountability and transparency.</p> <p>(a) Board Sustainability Committee ("BSC")</p> <p>Established in June 2023, the BSC now consists of three (3) INEDs. This Board Committee serves to reinforce our commitment to sustainable development and to enhance the Board's oversight of the Group's sustainability/EESG agenda. There were three (3) BSC Meetings held in FY2025.</p> <p>The BSC operates under its own Terms of Reference ("TOR") which outline the scope of its duties and responsibilities as well as the relationship between the BSC, the ARMC and the Board. While the ARMC retains oversight of all risks, the BSC focuses on reviewing environmental and social risks and overseeing the management of Sustainability material matters/EESG issues as reported by the Group Sustainability Steering Committee. The BSC also reviews the annual Sustainability Report and recommends it to the Board for approval.</p> <p>(b) Group Sustainability Steering Committee ("GSSC")</p> <p>The GSSC, established in April 2016, now comprises the GMD, Chief Sustainability Officer, Group Chief Financial Officer, Heads of Division, and key management personnel from the Group's support functions.</p>



	<p>As a key management-level body, the GSSC oversees, on behalf of the BSC, strategies and processes designed to manage social and environmental risks and to ensure compliance with social and environmental responsibilities and commitments.</p> <p>The GSSC's purpose, authority and responsibility are governed by its TOR which was last reviewed and revised in July 2023. The responsibilities of the GSSC are to:-</p> <ul style="list-style-type: none"> <li>• Review and recommend for the BSC's adoption policies and standards within the GSSC's scope;</li> <li>• Assess the adequacy of the Group's Sustainability Framework;</li> <li>• Oversee management processes designed to ensure compliance with policies that fall within the GSSC's scope;</li> <li>• Monitor the demonstration of the operation team's commitment to the behaviours required by the policies and standards within the GSSC's scope;</li> <li>• Review the allocation of resources to ensure adherence and achievement of the policies and standards within the GSSC's scope;</li> <li>• Receive reports from Heads of business divisions on the implementation and operation of policies and standards within the GSSC's scope;</li> <li>• Review the findings of the semi-annual risk management reports from the Group's operating divisions which pertain to the GSSC's scope;</li> <li>• Assess the potential impact of commercial decisions on the implementation of IOI Group Sustainability Policy (<i>formerly known as the Sustainable Palm Oil Policy</i>);</li> <li>• Ensure the efficient functioning of and monitor the important matters handled under the Group's Grievance Mechanism; and</li> <li>• Review the contents of the annual Sustainability Report required under the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Malaysia") prior to the BSC's review and subsequent Board approval.</li> </ul> <p>During FY2025, two (2) GSSC Meetings were held. In addition to routine matters, some of the key topics deliberated at the GSSC Meetings were:-</p> <ul style="list-style-type: none"> <li>• Climate Change Action initiative ("CCAi"), including climate-related financial disclosures and climate strategy;</li> <li>• IOI Women Empowerment Committee;</li> <li>• Progress in ESG data digitalisation;</li> <li>• Readiness to comply with the European Union Deforestation Regulation and other directives;</li> <li>• Development of the new IOI Group Water Policy and IOI Group Safety and Health Policy;</li> <li>• Revision of the Sustainable Palm Oil Policy, now renamed IOI Group Sustainability Policy; and</li> </ul>
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	<ul style="list-style-type: none"> <li>Establishment of the Reforestation Task Force</li> </ul>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

## Intended Outcome

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

## Practice 4.2

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Group strives to continuously improve the quality of engagement with stakeholders by fostering open, transparent and proactive communication. We share our sustainability strategies, approaches, initiatives, targets and performance with both internal and external stakeholders, primarily through our corporate website at <a href="https://www.ioigroup.com/sustainability">https://www.ioigroup.com/sustainability</a> and the annual Sustainability Report.</p> <p>Our sustainability approach involves understanding and addressing the expectations, needs and concerns of each stakeholder group. We maintain regular and proactive engagement with key stakeholders through multiple channels, full details of which are published on our corporate website.</p> <p>In addition, our SCF") comprising core members of the Sustainability Advisory Panel serves as a key platform for gathering feedback and insights from specific external stakeholders on complex sustainability challenges, as well as for receiving bottom-up input from the Group's management and Sustainability teams. At the 4th SCF held on 1 August 2024 and themed "Addressing the Impacts on Biodiversity and Ecosystems", we presented our biodiversity, conservation and rehabilitation activities alongside our Biodiversity and Ecosystem Enhancement Guidelines. The 5<sup>th</sup> SCF, held on 25 August 2025, focused on Strengthening Climate and Workforce Resilience at IOI Group.</p> <p>Our annual Sustainability Report describes the sustainability work conducted by each business division and sets forth the plan for the upcoming year's activities. The Sustainability Report is published on our corporate website at <a href="https://www.ioigroup.com/investors/reports">https://www.ioigroup.com/investors/reports</a> and is disseminated to shareholders together with the Annual Report.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

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

### Intended Outcome

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

### Practice 4.3

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board, through the BSC, approves and monitors the overall sustainability strategy and direction of the Group in order to ensure long-term value creation for stakeholders. Among the members of the Board, Tan Sri Peter Chin brings valuable experience, having served as the Chairman of Malaysian Green Technology and Climate Change Corporation (<i>formerly known as Malaysian Green Technology Corporation</i>) from 2015 to 2018. The current Chairman of the BSC, Dr Nesadurai Kalanithi is a co-founder of Climate Governance Malaysia. Tan Sri Abdul Wahid bin Omar ("Tan Sri Abdul Wahid"), our Senior Independent Director, also contributes his knowledge in sustainability matters, gained through his leadership roles and prior involvement in other large listed companies with established sustainability practices.</p> <p>The BSC keeps the Board informed on its deliberations and decisions on a regular basis. The Chief Sustainability Officer, along with other management personnel, also reports to the Board on the Sustainability/EESG risks and opportunities facing the Group.</p> <p>After the formation of the BSC in June 2023, the TOR of the GSSC was revised to reflect its enhanced role. The GSSC now oversees, on behalf of the BSC, the management and implementation of strategies and processes designed to manage Sustainability/EESG risks and opportunities, including climate change matters.</p> <p>During FY2025, about 31% of the training programmes, seminars, conferences and courses attended by Directors covered topics such as sustainability reporting, climate governance, climate resilience, waste and circularity. Majority of the BSC members and/or the BSC Chairman participated at the SCF in FY2025. All these demonstrate the Board's ongoing commitment to remain informed and responsive to emerging sustainability issues. Details of these training activities are disclosed under Practice 2.1 of this Corporate Governance Report.</p>
<b>Explanation for departure</b> :	

*Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.*

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

### Intended Outcome

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

### Practice 4.4

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>For FY2025, the performance evaluation of the Board, Board Committees, individual Directors, and senior management personnel included an assessment of their contribution towards achieving the Sustainability/EESG goals of the Group.</p> <p>At the Board level, the Board and Board Committees were assessed based on their ability to:-</p> <ul style="list-style-type: none"><li>• Integrate climate considerations and perspectives into key decisions;</li><li>• Monitor sustainability key performance indicators (“KPIs”) and targets;</li><li>• Adapt strategies and oversight to address climate-related risks and opportunities;</li><li>• Establish accountability to senior management for reaching sustainability targets;</li><li>• Enrich and enhance their understanding and knowledge of emerging sustainability issues in the industry in which the Group operates; and</li><li>• Engage effectively with stakeholders on the Group's long-term sustainability objectives.</li></ul> <p>At the senior management level, their performance evaluation have incorporated KPIs relating to achievement of Sustainability/EESG ratings and reduction of greenhouse gas emissions. Similar KPIs are cascaded to other divisions within the Group to reinforce implementation and accountability across the Group. With effect from FY2025, the GMD's KPIs have been formally linked to the Group's performance in Sustainability/EESG ratings, as assessed by independent agencies such as S&amp;P Global Corporate Sustainability Assessment/ Dow Jones Sustainability Indices, Carbon Disclosure Project, FTSE4Good, Sustainalytics and SPOTT.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

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



### Intended Outcome

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

### Practice 4.5- Step Up

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

<i>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.</i>	
<b>Application</b> :	Adopted
<b>Explanation on adoption of the practice</b> :	<p>The Group's day-to-day sustainability matters are led by Dr Surina binti Ismail ("Dr Surina"), who was appointed as Group Head of Sustainability on 1 March 2016 and was subsequently promoted to Chief Sustainability Officer ("CSO") on 1 March 2024. Dr Surina is supported by the Sustainability Advisory Panel which provides expert guidance on important issues raised by key stakeholders, such as forced labour. Dr Surina also serves as the current secretary of the GSSC.</p> <p>As CSO, Dr Surina is responsible for aligning the Group's Sustainability strategy and implementation across all business divisions. Her main role is to head our existing sustainability team, as well as to promote transparent and effective implementation of the IOI Group Sustainability Policy (<i>formerly known as the Sustainable Palm Oil Policy</i>) for both the Plantation and Resource-Based Manufacturing divisions of the Group. The CSO, together with each sustainability unit at the business division level, undertakes and oversees the implementation of the CCAi at the operational level. Besides that, Dr Surina also drives the development and promotion of ethical recruitment and responsible employment practices across the Group, in line with the International Labour Organization standards.</p> <p>In addition, Dr Surina ensures that our annual Sustainability Report has been prepared in accordance with the International Framework set by the International Integrated Reporting Council ("IIRC") and the Listing Requirements of Bursa Malaysia. The Sustainability Report has also been prepared in accordance with the Global Reporting Initiative ("GRI") Standards 2021 and with reference to the International Financial Reporting Standards ("IFRS") Sustainability Disclosure Standards. She also plays a critical role in enhancing the Group's sustainability disclosures by adopting and aligning them with IFRS Sustainability Disclosure Standards, through her active engagements and meetings with regulators, industry associations, and international sustainability organisations.</p> <p>Dr Surina reports directly to the GMD on the progress and execution of the Group's sustainability/EESG commitments, policies and initiatives. The</p>

	CSO also updates the BSC periodically on the Group's Sustainability/EESG initiatives and management of sustainability risks and opportunities.
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### Intended Outcome

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

### Practice 5.1

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The GNRC is guided by the Board Charter, Board Diversity Policy and Fit and Proper Policy in reviewing the composition of the Board and Board Committees. The GNRC also ensures that the composition of the Board and Board Committees complies with the Listing Requirements of Bursa Malaysia.</p> <p>The Board and Board Committees' compositions are reviewed by the GNRC annually to ensure an appropriate mix of skills, knowledge, experience and independent elements that align with the Company's strategic objectives. The GNRC initiated discussions on the succession planning of the Board Chairman in the fourth quarter of the financial year ended 30 June 2024 ("FY2024"), recognising the importance of ensuring leadership continuity. In FY2025, this matter continued to be deliberated by the GNRC, with a focus on a planned and orderly transition. As part of this process, Tan Sri Abdul Wahid was appointed to the Board as the Senior Independent Non-Executive Director effective 16 June 2025. His appointment reflects the Board's proactive approach to succession planning and provides additional leadership depth to support a smooth transition when the time arises.</p> <p>In connection with the 55th Annual General Meeting ("AGM") held on 5 November 2024 ("55th AGM" or "2024 AGM"), the GNRC had assessed the performance and contributions of Directors who were subject to retirement by rotation. Based on this assessment and review of the Fit and Proper Declarations submitted by the retiring Directors, the GNRC was satisfied that the retiring Directors remain committed to their role and will continue to be effective and valuable members of the Board. Accordingly, the GNRC recommended their re-election to the Board for the shareholders' approval at the 55th AGM.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

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

### Intended Outcome

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

### Practice 5.2

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>As at 30 June 2025, the Board has eight (8) members comprising one (1) GMD, one (1) Senior INED, four (4) INEDs, and two (2) Non-INEDs. The current Board composition satisfies the Listing Requirements of Bursa Malaysia, which require at least one-third (1/3) of the Board to be independent, as well as the Malaysian Code on Corporate Governance ("CG Code") recommendation to have majority INEDs on the Board.</p> <p>The significant representation of the INEDs (i.e. 63%) with distinguished records and credentials contributes meaningfully to the Board's independence of judgement and ensures a balanced distribution of power and responsibilities. In other words, the INEDs provide for effective checks and balance in the functioning of the Board by exercising independent assessment, offering impartial views, and participating objectively in Board deliberations and decision-making.</p> <p>The Non-Independent Non-Executive Chairman encourages free expression of opinion and healthy debate by allowing sufficient time for discussion of issues. This inclusive environment ensures that all Directors actively participate in Board deliberations, resulting in Board decisions that fairly reflect the consensus of all Directors while upholding the best interests of stakeholders.</p> <p>All INEDs meet the criteria for independence as prescribed under the Listing Requirements of Bursa Malaysia and the Company's policy on Directors' independence. As part of the externally facilitated BEE evaluation conducted for FY2025, each INED provided a confirmation of their independence. After due assessment, the Board through the GNRC concluded that all of the INEDs continue to exhibit independent conduct and behaviour, bringing independent challenge and deliberations to the Board. Each of the INED is independent of the Company's management and remains free from any relationships or interests (including interests in competing businesses) that could materially interfere with their exercise of independent judgement or their ability to act in the best interest of the Group.</p>
<b>Explanation for departure</b> :	

*Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.*

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

**Intended Outcome**

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

**Practice 5.3**

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

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

<b>Application</b> :	Not applicable - Step Up 5.4 adopted	
<b>Explanation on application of the practice</b> :		
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

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

### Practice 5.4 - Step Up

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

<i>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.</i>													
<b>Application</b> :	Adopted												
<b>Explanation on adoption of the practice</b> :	<p>The Board Charter has a provision that limits the cumulative term of an INED to nine (9) years. Effective 1 December 2023, and in accordance with this provision, Tan Sri Peter Chin was redesignated as the Company's Non-Independent Non-Executive Chairman.</p> <p>.</p> <p>As at 30 June 2025, the tenure of all the INEDs on the Board does not exceed nine (9) years, as per below:-</p> <table><tr><th>Name of INED</th><th>Years of Service as at 30 June 2025</th></tr><tr><td>Dr Nesadurai Kalanithi</td><td>3 years 11 months</td></tr><tr><td>Dato' Kong Sooi Lin</td><td>3 years 4 months</td></tr><tr><td>Lim Tuang Ooi</td><td>1 year 11 months</td></tr><tr><td>Datuk Zurinah binti Pawanteh</td><td>1 year 10 months</td></tr><tr><td>Tan Sri Abdul Wahid</td><td>15 days</td></tr></table> <p>Our Board will continue to review the tenure of each INED to ensure that no INED is allowed to retain his/her position beyond nine (9) years.</p>	Name of INED	Years of Service as at 30 June 2025	Dr Nesadurai Kalanithi	3 years 11 months	Dato' Kong Sooi Lin	3 years 4 months	Lim Tuang Ooi	1 year 11 months	Datuk Zurinah binti Pawanteh	1 year 10 months	Tan Sri Abdul Wahid	15 days
Name of INED	Years of Service as at 30 June 2025												
Dr Nesadurai Kalanithi	3 years 11 months												
Dato' Kong Sooi Lin	3 years 4 months												
Lim Tuang Ooi	1 year 11 months												
Datuk Zurinah binti Pawanteh	1 year 10 months												
Tan Sri Abdul Wahid	15 days												



### Intended Outcome

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

### Practice 5.5

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board recognises diversity as a key driver in supporting the Group's strategic objectives and sustainable development. To maintain a diverse Board and senior management team, several aspects are considered, including but not limited to gender, age, ethnicity, professional experience, skills and knowledge. All appointments are based on merits and objective criteria, having due regard for the benefits of diversity on the Board and the workforce.</p> <p>We have developed a non-exhaustive list of required skillsets for new Director appointments, as well as a detailed director appointment, selection and nomination process. Both are published on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p> <p>As part of Board succession planning, the GNRC plays a pivotal role in identifying, evaluating and recommending suitable candidates to fill Board vacancies or to complement the Board's current composition as and when needed. In doing so, the GNRC assesses candidates in the following areas:-</p> <ul style="list-style-type: none"><li>• Mix of skills, knowledge, expertise and experience;</li><li>• Professionalism and integrity</li><li>• Competencies and personal qualities;</li><li>• Potential to contribute new perspectives to Board deliberations;</li><li>• Ability to commit sufficient time and attention to the Group's affairs, in light of existing and future directorships and external commitments; and</li><li>• Independence (for INED appointments) and potential COI(including interest in any competing business).</li></ul> <p>In FY2025, the Board was regularly updated on changes in directorships as declared by the Directors, to facilitate monitoring of any potential COI. In line with the Fit and Proper Policy of the Group, the Directors retiring by rotation at the 55th AGM were required to submit a Fit and Proper Declaration. This declaration outlines the relevant criteria for assessing an individual's fitness and propriety, thereby assisting the GNRC in evaluating</p>

	<p>the suitability of the retiring Directors for re-election and in considering the appointment of new Directors. The assessment takes into account, among others, the individual’s integrity, competence, time commitment, financial integrity, and ability to effectively discharge the role and responsibilities of the position, including for Directors, due regard to their other external commitments.</p> <p>For the appointment of Tan Sri Abdul Wahid as the Senior INED of the Company, the GNRC had carefully evaluated his professional qualifications, track record, experience, time commitment, existing directorships, external obligations, independence and potential COI. These evaluations were based on the Fit and Proper Declaration Form submitted by him to the GNRC. The GNRC concluded that he met the requisite standards of integrity, professionalism, competency, capability to provide independent judgement and strategic input at the Board level. The GNRC therefore recommended the appointment of Tan Sri Abdul Wahid, which was duly approved by the Board.</p> <p>The Board is of the view that the current Directors possess a diverse and relevant mix of skills, competencies, knowledge and experience to ensure effective governance of the business. The Board members contribute valuable industry insights, international perspectives and specific subject matter expertise in strategic, operational and financial aspects that are critical to the long-term success of the Group.</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 5.6

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Company has established clear and structured procedures for the appointment of new Directors. The selection and nomination of Directors of the Company is depicted in the Directors Appointment Selection and Nomination Process published on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p> <p>The GNRC is responsible for identifying the required skillsets and experience to meet the Board's strategic needs, ensuring that only candidates with strong capabilities, professionalism, integrity, expertise and relevant experience are selected for Board positions. The GNRC also has the authority to determine the most appropriate candidate sourcing method, including the engagement of professional recruitment firms where necessary. Candidates are identified through various channels, such as:-</p> <ul style="list-style-type: none"><li>• Personal recommendations from the existing Directors, management, major shareholders or external parties;</li><li>• Referrals from professional networks in finance, legal and accounting professions; and</li><li>• Independent sources.</li></ul> <p>Once suitable candidates are shortlisted, they meet with the GNRC to enable a holistic review, during which the GNRC can observe, engage in detailed discussions, and probe relevant areas to ensure the candidates possess the right skills, experience, and commitment for the role. This is followed by a formal recommendation by the GNRC to the Board on the proposed candidate's appointment to the Board and where relevant, the Board Committees.</p> <p>In the appointment process for Tan Sri Abdul Wahid in FY2025, the GNRC did not engage professional recruitment firms, instead choosing to tap into existing Board members' extensive professional networks and relationships in the industry. The selection of Tan Sri Abdul Wahid was guided by recommendations from the GMD, providing valuable insights into his experience, skills, and suitability for the Board. While such</p>

	<p>familiarity was considered, it did not compromise his independence. The GNRC applied an objective and rigorous assessment framework to evaluate his qualifications, integrity, and ability to contribute effectively and independently to Board deliberations. Given the thoroughness of the evaluation and the quality of the candidate identified through this channel, the GNRC was satisfied that additional external sources were not required in this instance.</p> <p>None of the Company's Board members hold political positions or maintain direct affiliations with any heads of state, heads of government, or ministers.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

## Intended Outcome

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

## Practice 5.7

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>In the interest of transparency, our Director appointment, selection and nomination process and required skillsets are formally documented and published for public viewing on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p> <p>The up-to-date profiles of each of the Directors, published in our Annual Report every year, include the following disclosures for each Director:-</p> <ul style="list-style-type: none"><li>• Directorship of other listed issuers/ public companies;</li><li>• Family relationship with any Director or major shareholder of the Company;</li><li>• COI (including interest in any competing business) with the Group;</li><li>• Conviction for offences (excluding traffic offences) within the past five (5) years; and</li><li>• Public sanction or penalty imposed by relevant regulatory bodies during the financial year.</li></ul> <p>The Notice of the 2024 AGM provided brief statements to explain the basis for recommending the re-election of retiring Directors for shareholders' approval at the 2024 AGM. Following the GNRC's recommendation, the Board endorsed and proposed for shareholders' approval the re-election of the following Directors:-</p> <ul style="list-style-type: none"><li>• Mr Lee Yeow Seng, on the basis of his commitment to the role and exercise of due care and his professional duties; and</li><li>• Dr Nesadurai Kalanithi, on the basis of her commitment, suitability to the role, and ability to contribute effectively and significantly as a valuable member of the Board and the Board Committees.</li></ul>
<b>Explanation for departure</b> :	

*Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.*

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

### Intended Outcome

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

### Practice 5.8

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

<b>Application</b> :	Applied	
<b>Explanation on application of the practice</b> :	<p>The GNRC, guided by its TOR, is responsible for overseeing the structure, size, composition and succession planning of the Board and the senior management, as well as overall compliance with corporate governance standards. It is also entrusted with setting the remuneration policy for the Board and the senior management, ensuring that no Director is involved in decisions concerning his or her own remuneration.</p> <p>The TOR of the GNRC, which is available on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>, has stipulated that the GNRC Chairman shall be independent. In the event that the GNRC Chairman is redesignated as a Non-INED for any reason, the GNRC shall appoint a new Chairman who is an INED to ensure continued compliance with the GNRC’s TOR and the recommendations of the CG Code.</p> <p>As of 30 June 2025, the GNRC comprises three (3) INEDs as follows:-</p> <p>(i) Datuk Zurinah binti Pawanteh (Chairman) (ii) Dr Nesadurai Kalanithi (Member) (iii) Lim Tuang Ooi (Member)</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

**Intended Outcome**

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

**Practice 5.9**

The board comprises at least 30% women directors.

<b>Application</b> :	Applied	
<b>Explanation on application of the practice</b> :	As at 30 June 2025, the Company had three (3) female Directors representing 38% of the total Board members.  Going forward, the Board will endeavour to maintain a minimum of 30% women Directors within its composition. To this end, the Board will take proactive measures to seek, evaluate and appoint qualified female candidates as part of its Board refreshment and succession planning initiatives.	
<b>Explanation for departure</b> :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
<b>Measure</b> :		
<b>Timeframe</b> :		



### Intended Outcome

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

### Practice 5.10

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board recognises the value of diverse opinions, perspectives, skills, experiences, backgrounds and orientations in enriching Board and management discussions and decision-making processes. The Annual Report 2025 discloses how the Group applies its policy on gender diversity, particularly in Board composition review and recruitment of employees (including senior management personnel).</p> <p>(a) Diversity at Board level</p> <p>Our Board Diversity Policy specifies that the selection and appointment of new Board members must consider candidates from a wide range of backgrounds, without discrimination based on gender, age, qualifications, vocation, religion or ethnicity. While the overriding principle in any Board appointment is merit and suitability to the role in question, the Board views gender, nationality and cultural diversity among Board members as important considerations when reviewing its composition.</p> <p>Additionally, the Board seeks to maintain a balanced mix of experiences and skills among its members, all of whom should contribute unique perspectives and insights on Board reserved matters. In line with the commitment to diversity and inclusion, the Board will, through its GNRC, continue to review the size and composition of the Board, as well as its effectiveness, on a regular basis.</p> <p>(b) Diversity at management level</p> <p>As at 29 August 2025, the representation of female employees within the Group was:-</p> <ul style="list-style-type: none"><li>• 25%at management level (comprising managers and above); and</li><li>• 25% at senior management level (comprising Deputy General Managers and above).</li></ul> <p>Although there is no formal gender diversity policy at the senior management level, diversity is embedded within the Group's Code of Conduct and associated workforce policies. The Group generally promotes a culture of diversity, respect, and equal opportunity, where</p>

	<p>advancement within the Group is based solely on personal ability and contribution.</p> <p>The Board recognises its responsibility in setting the tone at the top for inclusion and diversity across the Group and ensuring a diverse leadership team to support well-rounded decision-making.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

## Intended Outcome

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

## Practice 6.1

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

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

*Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.*

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board, through the GNRC, undertakes an annual evaluation of the effectiveness of the Board and Board Committees, as well as the performance of individual Directors. The Board also complies with the CG Code's best practice by engaging an independent external consultant to conduct the BEE at least once every three (3) years.</p> <p>In respect of FY2025, the Board has commissioned an independent external consultant, i.e. Deloitte Business Advisory Sdn Bhd (now known as Deloitte Malaysia SR&amp;T Solutions Sdn Bhd) to facilitate the BEE, which covered the following topical assessments:-</p> <ul style="list-style-type: none"><li>• Board governance and oversight;</li><li>• Board processes and infrastructure;</li><li>• Board capabilities;</li><li>• Self and peer assessment;</li><li>• Fit and proper assessment;</li><li>• Independent assessment; and</li><li>• ARMC, GNRC and BSC assessments.</li></ul> <p>The externally facilitated BEE was conducted by way of (i) evaluative questionnaire forms completed by each Director; (ii) interview sessions with all Board members and selected senior management personnel; as well as (iii) review of boardroom documentation such as the Board Charter, TORs of Board Committees, agendas and minutes of Board and Board Committee meetings.</p> <p>The findings from those assessment methods were then collated and synthesised in a comprehensive BEE report detailing the BEE scores, areas of strength, areas for improvement, and proposed recommendations to improve Board performance. The same BEE report was also presented to the GNRC and the Board for deliberation, after which action plans to address areas for improvement were developed.</p>

	<p>The Company achieved a total average BEE score of 87%, which was slightly above the market average score of 86% and marginally higher than the average scores achieved by other plantation companies of 86%. This result was based on a benchmark of about 70 comparators with net asset size comparable with the Company. The areas of strength and areas for improvement, as well as the action plans developed by the Board, are summarised below:-</p> <p>(a) Areas of strength</p> <p>There is the cohesive and synergistic leadership displayed by the Board Chairman (who leads the Board) and the GMD (who leads the management). With their deep institutional knowledge, they are able to provide continuity and effective guidance through complex business environments.</p> <p>With 38% female representation and all board committees being chaired by women, the Board reflects strong gender diversity. Directors' expertise in multiple areas enables the Board to exercise sound oversight and provide strategic guidance through sector-specific challenges.</p> <p>Boardroom collegiality is evident under the Chairman's leadership. Directors value open dialogue and constructive engagement, both during and outside of formal meetings, resulting in balanced discussions where each Director has equal opportunity to contribute their views. The relationship between the Board and the management is professional and aligned on the Group's long-term objectives.</p> <p>Moreover, the Board is well-supported by a Company Secretarial team with professionalism, governance expertise, and institutional knowledge. Digital tools have also improved efficiency of board processes, while proactive Board training support promotes ongoing director development.</p> <p>(b) Areas for Improvement and action plans</p> <p>There is an opportunity to increase the Board size to eight (8) or nine (9) Directors to enhance its collective expertise, especially in areas such as digitalisation, information technology, and marketing. To enhance the succession plan for key roles within the Board, a Board Candidate Registry is in the process of being formalised to maintain a structured pipeline of potential Director candidates, supported by ongoing efforts to source suitable recommendations from the Board.</p> <p>In senior management succession planning, management is encouraged to focus on identifying capable successors for key roles. To support continuity and long-term leadership readiness, efforts are directed towards fostering a broader age profile and enhancing the depth of talent within senior management.</p>
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	<p>To better support the Board’s role in long-term value creation, Board agendas may be adjusted to include more strategic and forward-looking matters alongside operational and compliance-related topics.</p> <p>To further enhance meeting effectiveness, Board meetings has been scheduled in the afternoon following any Board Committee meetings in the morning. Adequate intervals between the meetings are maintained to allow sufficient time for review and thoughtful deliberation, supporting well-informed decision-making.</p> <p>Furthermore, in-house training sessions on information technology and AI will be organised for the Board, with the aim of enhancing awareness and strategic oversight in these rapidly evolving domains.</p> <p>Based on the results of the externally facilitated BEE, it was concluded that:-</p> <ul style="list-style-type: none"><li>• The Board as a whole and its Committees have been effective in discharging their oversight responsibilities in accordance with the Board Charter and TOR of each Board Committee.</li><li>• While the Board can be further complemented with digitalisation, information technology, and marketing expertise, the Board’s current size and mix of skills, experience and core competencies are appropriate and balanced based on the needs of the Group at present.</li><li>• Each of the Directors possesses the required competence and has fulfilled their responsibilities and obligations as members of the Board and Board Committees.</li><li>• The other directorships held by the Directors do not give rise to any COI that may hamper their ability to act in the best interest of the Group.</li><li>• Each Director has devoted sufficient time to the Group’s affairs.</li></ul> <p>The next externally facilitated BEE is expected to be commissioned in 2028.</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 level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

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

## Practice 7.1

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>We have adopted the Remuneration Policy and Procedures for Directors and Senior Management ("Remuneration Policy"), which is published on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>. The objective of the Remuneration Policy is to offer a fair and competitive remuneration structure that allows the Company to attract, retain and motivate high-quality individuals at both Board and senior management levels. This Remuneration Policy was last reviewed and revised in May 2025.</p> <p>The following four (4) principles underpin our remuneration framework:-</p> <ul style="list-style-type: none"><li>• Simple – The framework should be simple and transparent for all stakeholders to understand.</li><li>• Competitive and fair – Retaining leaders of the necessary calibre requires remuneration arrangements that are competitive in the marketplace. As such, talents should be remunerated fairly at appropriate market rates for their skills and experience. We remain cognisant of the need to ensure value for money whilst simultaneously reflecting the status of the Group as a leading conglomerate in the marketplace.</li><li>• Performance – The remuneration packages should reward performance in areas that are of utmost important shareholders and other stakeholders.</li><li>• Aligned with the overall remuneration practices of the Group – Remuneration structures are aligned to the context of the broader employee remuneration to ensure fair and responsible remuneration practices.</li></ul>

	<p>The Remuneration Policy covers all aspects of remuneration for the Directors and the key senior management personnel. Their remuneration packages comprise a fixed component (in the form of a base salary and, where applicable, fixed allowances determined by the Group Human Resource's policies) and variable components (normally comprising bonuses) together with benefits-in-kind, if any. The said remuneration packages are designed to incentivise sustainable performance that supports the Group's strategies and creation of long-term shareholder value.</p> <p>With effect from FY2025, the GMD's bonus payout is tied to the Group's achievement of sustainability/EESG metrics in the form of sustainability ratings/scores as assessed by third-party independent agencies. Similarly, senior management's remuneration is linked to the achievement of certain performance targets that contribute to our sustainability/EESG efforts.</p> <p>Furthermore, the Company also maintains Directors' and officers' liability insurance and may provide an indemnity to the fullest extent permitted by the Companies Act 2016 ("CA 2016"). The cost of such liability insurance is disclosed in the Directors' Report of the Audited Financial Statements for FY2025.</p> <p>Other than payments made pursuant to statutory requirements, there are no termination, retirement or post-retirement benefits payable to the Directors and the top five (5) key senior management personnel who are not the GMD.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

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

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

### Practice 7.2

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board has established the GNRC, which combines governance, nominating, and remuneration responsibilities, to oversee the implementation of its remuneration policies and procedures, as well as to review and recommend matters relating to the remuneration of the Board and the senior management.</p> <p>The GNRC's role includes assisting the Board in maintaining a fair, competitive and performance-driven remuneration framework, with the view to attract, retain and motivate Directors and senior management personnel who will deliver sustainable value and returns for the Company's stakeholders. In particular, the GNRC always seeks to ensure that the remuneration of GMD and certain key senior management are reflective of the overall business performance of the Group.</p> <p>The duties and responsibilities of the GNRC with respect to the remuneration framework are stated in its TOR, which is accessible on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	



<b>Timeframe</b> :		
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### **Intended Outcome**

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

### **Practice 8.1**

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>Each of the Directors receives a fixed base fee and a meeting allowance for attending Board, Board Committee and general meetings. The remuneration of Non-Executive Directors reflects their experience and scope of responsibilities. Non-Executive Directors who are members of Board Committees will receive additional fees on top of their fixed base fee. The Board Chairman and the Chairmen of Board Committees receive higher fees to reflect their added responsibilities of their roles.</p> <p>The remuneration of Directors in respect of FY2025 was reviewed by the GNRC, endorsed by the Board, and was subsequently approved by shareholders at the 2024 AGM. In line with good governance practices, no Director is involved in determining his or her own remuneration.</p> <p>The detailed breakdown of the fee structure and remuneration paid/payable to the Directors for FY2025 are provided on the following page of this Corporate Governance Report. The GMD, Dato' Lee's annual salary and bonus are inclusive of statutory contributions.</p>

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	Tan Sri Peter Chin Fah Kui	Non-Executive Non-Independent Director	350.0	13.5	Nil	Nil	14.7	Nil	378.2	350.0	13.5	Nil	Nil	14.7	Nil	378.2
2	Dato' Lee Yeow Chor	Executive Director	150.0	30.0	4,402.9	16,837.4	35.2	121.3	21,576.8	150.0	30.0	4,402.9	16,837.4	35.2	121.3	21,576.8
3	Lee Yeow Seng	Non-Executive Non-Independent Director	150.0	10.5	Nil	Nil	Nil	Nil	160.5	150.0	10.5	Nil	Nil	Nil	Nil	160.5
4	Dr Nesadurai Kalanithi	Independent Director	270.0	30.0	Nil	Nil	Nil	Nil	300.0	270.0	30.0	Nil	Nil	Nil	Nil	300.0
5	Dato' Kong Sooi Lin	Independent Director	250.0	28.5	Nil	Nil	Nil	Nil	278.5	250.0	28.5	Nil	Nil	Nil	Nil	278.5
6	Lim Tuang Ooi	Independent Director	230.0	25.5	Nil	Nil	Nil	Nil	255.5	230.0	25.5	Nil	Nil	Nil	Nil	255.5
7	Datuk Zurinah binti Pawanteh	Independent Director	220.0	21.0	Nil	Nil	Nil	Nil	241.0	220.0	21.0	Nil	Nil	Nil	Nil	241.0
8	Tan Sri Abdul Wahid bin Omar	Independent Director	6.2	1.5	Nil	Nil	Nil	Nil	7.7	6.2	1.5	Nil	Nil	Nil	Nil	7.7

### Intended Outcome

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

### Practice 8.2

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

<b>Application</b> :	Departure
<b>Explanation on application of the practice</b> :	
<b>Explanation for departure</b> :	<p>We have identified the following persons as the top five (5) key senior management personnel during FY2025:-</p> <ul style="list-style-type: none"><li>• Deputy Group Chief Executive Officer</li><li>• Plantation Director</li><li>• Director of Commodity Marketing</li><li>• Director of Oleochemical, Malaysia</li><li>• Group Chief Financial Officer</li></ul> <p>While we acknowledge the need for corporate transparency in disclosing the remuneration of the Company's key senior management personnel, disclosing such information on a named basis may be detrimental to the Group's business interests. This is given the competitive talent landscape, where individuals with the requisite knowledge, expertise and experience in our industry are highly sought after, and poaching has become commonplace. Furthermore, the Company upholds a policy of confidentiality regarding employees' remuneration, whereby the Company respects the employees' wish to keep their own remuneration confidential.</p> <p>We believe that the interests of the shareholders are not prejudiced by the non-disclosure of the remuneration of the top five (5) key senior management personnel who are not Directors of the Company.</p> <p>To provide some insights on the quantum of remuneration paid to the senior management team, we will disclose the aggregate remuneration paid to the abovementioned top five (5) key senior management personnel, which amounted to approximately RM4.49 million for FY2025. This amount includes salaries, bonuses, allowances, benefits-in-kind and statutory contributions (EPF, SOCSO, EIS and HRDF) where applicable. The remuneration paid/payable to our GMD for FY2025 is disclosed separately under Practice 8.1.</p>

	<p>As per our explanation on application of Practice 7.1, the Company's Remuneration Policy serves as a guide for the Board and GNRC in determining the remuneration of the senior management, taking into account the demands, complexities and performance of the Group as well as skills and experience of each individual. This Remuneration Policy publicly accessible on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p> <p>The components of the remuneration of the senior management are structured to link remuneration with corporate and individual performance, while also referencing practices of comparable companies (of similar size and complexity to the Company locally; and in the same industry in the region). The performance of GMD and senior management is measured against qualitative and quantitative key performance indicators, with flexibility in weighting to reflect the Company's aspirations.</p> <p>As stipulated in the Company's Remuneration Policy, no ex-gratia or pre-agreed severance payments are to be granted to any senior management personnel within the Group.</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>			
<p><b>Measure</b> :</p>	<p>The Board and GNRC will continue to review the application of Practice 8.2 disclosure requirement from time to time for future consideration.</p>		
<p><b>Timeframe</b> :</p>	<table border="1"> <tr> <td data-bbox="515 1144 963 1234">Others</td><td data-bbox="963 1144 1428 1234"></td></tr> </table>	Others	
Others			

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

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

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

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.1**

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

<b>Application</b> :	Applied	
<b>Explanation on application of the practice</b> :	As at 30 June 2025, the ARMC consisted of three (3) INEDs. The Chairman of the ARMC is neither the Chairman of the Board nor the Chairman of other Board Committees. The Board acknowledges the role of the ARMC, being an independent and objective body, as the Company's watchdog to ensure the integrity of financial controls, combined assurance and effective risk management across the Group.	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		



**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.2**

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

<b>Application</b> :	Applied	
<b>Explanation on application of the practice</b> :	<p>Managing COI is a primary focus of the Company to ensure the independence and objectivity of its external auditors. The ARMC recognises that objectivity and independence of the external auditors may be compromised if a former key audit partner is appointed to the ARMC, the Board, or employed by the Company in a role with direct and significant influence over the preparation of the Group's financial statements.</p> <p>The ARMC has addressed these concerns by requiring any former key audit engagement partner involved with the Group to observe a minimum of three (3) years' "cooling-off" period, before he or she can be appointed as a member of ARMC. Any offer of employment to a former employee of the external audit firm in respect of a senior management position, or appointment of that former audit firm employee as a member of the ARMC, must be pre-approved by the ARMC. These requirements are clearly stated in the Policies and Procedures to Assess the Suitability and Independence of External Auditors, as published on our corporate website at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>.</p> <p>At present, none of the members of the ARMC is a former audit partner of the Group's external auditors.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.3

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The ARMC is responsible for reviewing, assessing and monitoring the performance, suitability and independence of external auditors. A Board-approved policy, available for viewing at <a href="https://www.ioigroup.com/about-us/corporate-governance">https://www.ioigroup.com/about-us/corporate-governance</a>, sets out the procedures that the ARMC must follow in the appointment, re-appointment and annual assessment of external auditors. This includes obtaining the external auditors' declaration of independence as required under the By-Laws of the Malaysian Institute of Accountants ("MIA").</p> <p>Each financial year, the ARMC undertakes an assessment of the performance, suitability and independence of the external auditors. The assessment process involves obtaining feedback from the ARMC and finance personnel who regularly interact with the external auditors. A detailed questionnaire covering the following criteria are completed by the ARMC:-</p> <ul style="list-style-type: none"><li>• Quality of service</li><li>• Sufficiency of resources</li><li>• Communication and interaction</li><li>• Independence, objectivity, professionalism and calibre</li><li>• Quality of audit team</li><li>• Audit scope</li><li>• Provision of non-audit services</li><li>• Audit fees</li></ul> <p>As part of the annual audit process, the ARMC obtains assurance from the external auditors confirming that they are and have been independent throughout the conduct of the audit engagement, in compliance with all relevant professional and regulatory requirements. In accordance with the MIA By-Laws, the audit engagement partner responsible for the audit of the Group must be rotated at least every seven (7) years with a mandatory cooling-off period of five (5) years to preserve objectivity, independence and integrity of audit opinions.</p> <p>The current Audit Engagement Partner of the Company, Mr Rejeesh Balasubramaniam ("Mr Rejeesh") is the Head of Audit and Accounting Quality Management at BDO PLT in Malaysia. The next rotation of audit</p>

	<p>engagement partners is expected to take place after the conclusion of the audit of the Company’s financial statements in financial year 2030.</p> <p>The Board, through its ARMC, also reviews the nature of the non-audit services rendered by BDO PLT and their affiliated firms. In respect of FY2025, it was concluded that the provision of non-audit services did not impair the external auditors’ independence and objectivity, as the amount of fees paid for the non-audit services was not significant in relation to the total audit fees paid to the external auditors.</p> <p>Based on the outcome of the assessment for FY2025, the ARMC was satisfied with the suitability and independence of BDO PLT as the external auditors, the quality and competency of services delivered and the sufficiency of the professional staff assigned to the annual audit for FY2025. Therefore, the Board endorsed the ARMC’s recommendation to re-appoint BDO PLT as the external auditors of the Company, subject to shareholders’ approval at the forthcoming AGM.</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 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b> :	Adopted
<b>Explanation on adoption of the practice</b> :	As at 30 June 2025, the ARMC comprise the following members who are all INEDs:-  (i) Dato' Kong Sooi Lin (Chairman) (ii) Lim Tuang Ooi (Member) (iii) Dr Nesadurai Kalanithi (Member)

## Intended Outcome

There is an effective and independent Audit Committee.

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

## Practice 9.5

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The ARMC's effectiveness hinges on a number of critical factors, such as the knowledge, financial literacy, experience, commitment and de facto independence of its members. Equally important are the ARMC's leadership, internal dynamics, and quality of its interaction with the management and the internal and external auditors, all of which are essential in the ARMC's effective discharge of its functions and duties.</p> <p>All of the ARMC's members, including its Chairman, are financially literate and possess sufficient experience and expertise in areas of risk management, commercial business and capital markets. This allows them to fulfil their responsibilities and provide constructive challenge to the management. Their qualifications and experience are disclosed in the Profile of Directors section of the Annual Report 2025.</p> <p>ARMC members are expected to devote sufficient time to ongoing professional development to enable them to actively participate in deliberations. Throughout FY2025, the ARMC members attended various training programmes, forums, conferences and seminars as disclosed under Practice 2.1 to keep themselves abreast of industry developments, accounting and auditing standards, as well as impact of climate-related risks and opportunities on financing reporting, business practices and regulatory compliance. In addition, the ARMC receives regular briefings from the external auditors on key developments in accounting and financial reporting standards.</p> <p>The ARMC serves as the fulcrum of the Company's governance framework in ensuring financial integrity, sound risk management, and robust internal controls. The Board recognises that the effective functioning of the ARMC is inextricably linked to the leadership and capabilities of the ARMC Chairman.</p>

	Based on the outcome of the BEE carried out for FY2025, the Board was satisfied that (i) the ARMC and each of its members have discharged their duties and responsibilities effectively as per its TOR, and that (ii) each of its members has actively contributed to the ARMC’s deliberations, providing valuable insights and perspectives that have enhanced the Committee’s overall effectiveness and decision-making.	
	The Board is also confident that the ARMC continues to provide robust oversight of financial reporting, risk management, internal controls, and the Group’s whistleblowing mechanism, thereby supporting the integrity, transparency, and accountability of the Group’s governance practices.	
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.

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Group adopts an Enterprise Risk Management ("ERM") Framework which was originally formalised in 2002 and last revised in 2023. The ERM Framework has been adapted, where reasonably practicable, from the ISO 31000:2018 Risk Management – Guidelines.</p> <p>The ERM Framework connects the Group's strategic objectives to its principal risks and subsequently aligns these risks to corresponding controls and potential opportunities which are then translated to actionable plans. The ERM Framework also outlines the Group's risk management approach with the objective of creating long-term value for shareholders whilst mitigating adverse impacts on the Group's performance and market positioning.</p> <p>The Board, through its ARMC, regularly reviews the adequacy and integrity of the Group's risk management framework and internal control system. All of these are embedded in all aspects of the Group's operations and are aligned with business objectives to ensure the relevance and effectiveness of risk treatment and mitigation plans. The Board is aware that the risk management framework and internal control system are designed to manage, rather than eliminate, risks within an acceptable risk appetite. As such, they provide reasonable, but not absolute, assurance against material misstatement, financial losses or fraud.</p> <p>On a semi-annual basis, the ARMC reviews the risk reports that outline the principal risks of the Group and the corresponding rating for each risk. The appropriate risk tolerance is determined based the nature of the business, projects undertaken and objectives pursued by the Group. The ARMC reviews this risk tolerance periodically in response to changes in the operating environment.</p> <p>The Statement on Risk Management and Internal Control provides further details on the ERM Framework and our internal controls on pages 136 to 142 of the Annual Report 2025.</p>
<b>Explanation for departure</b> :	

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



### Intended Outcome

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

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

### Practice 10.2

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Board recognises its responsibility for maintaining a sound system of internal controls and risk management. In discharging this responsibility, the ARMC reviews all related policies and frameworks, including internal controls, risk management strategies, and the establishment of risk tolerance and risk appetite parameters.</p> <p>The key components of our ERM Framework are as follows:-</p> <ul style="list-style-type: none"><li>• Board-approved policies and framework provide the foundation for risk management throughout the Group and establishes the strategy, objectives and outlines the required processes/practices.</li><li>• Defined roles and responsibilities are set for all the committees and the executive or management functions, where the operational positions being the first line of defence, the risk management functions being the second line of defence; and the Group Internal Audit Department ("Group IA") being the third line of defence.</li><li>• Risk management processes and methodologies govern the implementation aspect of risk management and is aligned with industry standards and best practices.</li><li>• Monitoring, evaluation and reporting mechanisms such as internal audit oversight and assurance functions ensure that risk management is being implemented effectively.</li></ul> <p>The risk tolerance and risk appetite settings of all business units are reviewed semi-annually, taking into account imminent risks, changes in the regulatory and operating environment, as well as observations from the period under review.</p> <p>Details of the risk reviews conducted during FY2025 and the key features of the Group's risk management and internal control system are disclosed in the Statement on Risk Management and Internal Control, as well as in the Risk Management section of our Annual Report 2025.</p>

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

**Intended Outcome**

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

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

**Practice 10.3 - Step Up**

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

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

### Intended Outcome

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

### Practice 11.1

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The ARMC is responsible for monitoring and evaluating the effectiveness of the Group's internal audit function, which is carried out by the Group IA, led by the Head of Group IA.</p> <p>The Head of Group IA reports directly to the ARMC. The Group IA's activities are carried out based on the annual internal audit plan using a risk-based approach. The said internal audit plan is reviewed and approved by the ARMC prior to the commencement of each financial year.</p> <p>The primary role of the Group IA is to provide independent and objective assurance to the ARMC and the senior management that the Group's operations and functions are efficient and effective, and that the internal control environment remains robust. The Head of Group IA regularly attends ARMC meetings and reports to the ARMC each quarter on internal audit work conducted across various operating units of the Group, including the key audit findings and corrective actions to be taken by the management within specified timeframes. Follow-up audits are also conducted on key engagements to verify that those corrective actions are implemented properly.</p> <p>The Head of Group IA had two (2) private sessions with the ARMC without the presence of the management in FY2025.</p> <p>The appointment, resignation and dismissal of the Head of Group IA is under the purview of the ARMC. The ARMC also provides input on the annual performance appraisal of the Head of Group IA. The Head of Group IA has unfettered access to the ARMC, the Board and management.</p> <p>In accordance with the ARMC's TOR, the ARMC had conducted an annual assessment of the performance of the Group IA for FY2025. The ARMC was satisfied with the competency, experience and available resources of the Group IA in discharging its role and responsibilities.</p> <p>A summary of the Group IA's activities during FY2025 is set out in the ARMC Report on pages 122 to 135 of the Annual Report 2025.</p>
<b>Explanation for departure</b> :	

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

## Intended Outcome

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

## Practice 11.2

The board should disclose—

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Head of Group IA reports functionally to the ARMC, promoting independence and objectivity of the internal audit function and ensuring adequate consideration of audit recommendations and recommended corrective actions. Internal audit staff have sufficient authority to freely access all operations, records, property and personnel within the Group without any restrictions.</p> <p>As at 30 June 2025, the Group IA is made up of 40 internal audit staff based in Peninsular Malaysia (Putrajaya, Penang, Johor Bahru), Sabah (Lahad Datu, Sandakan) and Kalimantan Tengah, Indonesia. The Head of Group IA, Mr Ling Kea Ang is an associate member of the Institute of Internal Auditors Malaysia, a member of the MIA, and a holder of the Association of Chartered Certified Accountants qualification.</p> <p>All internal audit personnel possess an in-depth understanding of the Group's operations, business and financial risks, processes and internal controls. Their professional competence is upheld through the Group IA's continuing professional development programme, which keeps them abreast of latest auditing techniques, risk management, laws and regulations and business knowledge operational audit, and developments in upstream and downstream plantation business activities.</p> <p>To maintain independence, all of the internal audit personnel are free from any form of COI with the auditees in that they are neither related to the Group's employees and/or business associates. None of the internal audit personnel have previously served in any official capacity within, or provided significant services to, the Group. In performing its function, the Group IA does not hold direct responsibility or authority over any of the functions it audited. Accordingly, they do not participate in implementation of internal controls, development of procedures, installation of systems, preparation of records, or any other activity that may impair their independence and objectivity.</p> <p>The activities of the Group IA are governed by its Internal Audit Charter and are executed according to the annual internal audit plan approved by</p>

	the ARMC. The Group IA's work is further guided by the Internal Audit Practice Manual established based on the mandatory elements of the International Professional Practices Framework.	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

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

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

### Practice 12.1

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>The Company is committed to maintaining open and transparent communication with its stakeholders, especially shareholders, institutional investors and the investing public. Our objective in this regard is to provide clear, timely and comprehensive insights into the Group's performance and financial position. We believe that fostering constructive and effective investor relationships is essential for enhancing shareholder value. While we endeavour to proactively share relevant information with stakeholders, we are mindful of the legal and regulatory frameworks governing the release of material and price-sensitive information.</p> <p>The main platforms through which we communicate with our stakeholders are as follows:-</p> <p>(a) General meetings</p> <p>The Company's general meetings, particularly the AGM, serve as the principal forum for dialogue with shareholders. Shareholders are given ample opportunity to enquire and seek clarification on the operations and financial performance of the Group.</p> <p>For the 2024 AGM, the Company received a total of 800 valid proxy forms and 3 certificates of appointment of corporate representative(s), all of which represented approximately 85% of the Company's total voting share capital. The final number of shareholders, proxies and corporate representatives who attended the 2024 AGM was 861.</p> <p>(b) Corporate website</p> <p>We have also established several corporate websites, the primary one being <a href="http://www.ioigroup.com">www.ioigroup.com</a>, for shareholders and the public to access corporate information, financial reports, and news related to the Group on a timely basis. Materials presented at general meetings and other stakeholder engagement meetings are also made available on our website for equal access by shareholders and the investing public. They are free to review those materials and to submit queries, if any, to the Group. The Group's website was revamped in FY2025 to</p>



	<p>enhance accessibility, transparency, and communication with stakeholders. The Corporate Communications Department monitors the website's effectiveness through its monthly performance tracking report, which evaluates metrics such as user traffic, page views, engagement levels, and content accessibility to ensure continuous improvement and value to stakeholders.</p> <p>(c) Analyst and investor meetings/briefings</p> <p>The Board maintains regular dialogue with stakeholders to promote mutual understanding of objectives. The Investor Relations team (<a href="mailto:investor.relations@ioigroup.com">investor.relations@ioigroup.com</a>), led by the Head of Group Strategy i.e. Encik Amir Mohd Hafiz bin Amir Khalid, acts as the main liaison for investor communication.</p> <p>Key investor relation activities include:-</p> <ul style="list-style-type: none"> <li>• Meeting with analysts and institutional fund managers;</li> <li>• Local and international roadshows and investor conferences; and</li> <li>• Tele-conferences with investors and analysts</li> </ul> <p>During FY2025, there were twenty-four (24) meetings/briefings held with analysts and investors. The Group enjoys a relatively high level of engagement and visibility within the investment community.</p> <p>(d) Annual Reports and Sustainability Reports</p> <p>The Company's Annual Reports and Sustainability Reports are vital sources of information for investors and other stakeholders. We strive to provide a high standard of reporting and transparency that goes beyond mandatory requirements in order to provide value for our stakeholders.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### Intended Outcome

There is 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 :	Applied	
Explanation on application of the practice :	<p>As part of our efforts to develop a strategic approach towards transparency and effective corporate reporting, we have since 2019 embarked on the integrated reporting journey by issuing an Integrated Report for each financial year based on the International Integrated Reporting Framework issued by the Value Reporting Foundation (<i>formerly known as International Integrated Reporting Council</i>).</p> <p>It describes how we utilise our resources to create value for all our stakeholders and provides details of our successes and challenges in realising value, as well as our strategic direction going forward. This journey will see us continuing to create value for our stakeholders by enhancing the quality of information we provide through cohesive and effective corporate reporting.</p> <p>Our Annual Report has been prepared in accordance with the International Framework set by the IIRC, Companies Act 2016, Malaysian Financial Reporting Standards and IFRS Accounting Standards, while the Sustainability Report has been prepared in accordance with the GRI Standards 2021 and with reference to the IFRS Sustainability Disclosure Standards.</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 13.1

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

<b>Application</b> :	Applied	
<b>Explanation on application of the practice</b> :	<p>Our 2024 AGM was held on 5 November 2024 and the Notice convening the 2024 AGM was sent to shareholders on 7 October 2024, providing twenty-eight (28) clear days’ notice in advance of the 2024 AGM. The said Notice was also published on our corporate website at <a href="https://www.ioigroup.com/investors/shareholders-information">https://www.ioigroup.com/investors/shareholders-information</a>.</p> <p>Under the CA 2016 and the Listing Requirements of Bursa Malaysia, an AGM shall be called by giving at least twenty-one (21) days’ notice of the meeting. Nevertheless, the Board strives to provide at least twenty-eight (28) days’ notice for every AGM. This is to allow shareholders sufficient time to (i) review and make informed decisions on the resolutions proposed at the AGM, and (ii) make the necessary arrangements to attend and participate in the AGM, either in person or by appointing corporate representatives, proxies or attorneys.</p> <p>Relevant explanatory notes for the resolutions proposed are provided in the Notice of 2024 AGM to enhance shareholders’ understanding and evaluation of the matters to be deliberated. This enables the shareholders to make informed decisions in exercising their voting rights. Together with the Notice of 2024 AGM, we also issued an Administrative Guide, among others, containing practical information on the conduct of the AGM, shareholders’ entitlement to attend the AGM, their right to appoint a proxy or representative, and voting procedures.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

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

### Practice 13.2

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

<b>Application</b> :	Applied	
<b>Explanation on application of the practice</b> :	<p>To ensure meaningful participation and effective engagement with shareholders at the hybrid 2024 AGM, all of the Directors were present at the physical meeting venue.</p> <p>During the 2024 AGM, shareholders, proxies and the representative from Minority Shareholders Watch Group were given ample opportunity to raise questions and seek clarifications on the resolutions tabled, as well as on the Group’s business operations and performance. The Board Chairman, the GMD, CSO and Plantation Director responded with informative answers, and the shareholders were allowed to raise follow-up questions if needed. To improve the efficiency of AGM proceedings, similar or repetitive questions were consolidated and addressed collectively.</p> <p>To enable the Board and senior management to provide meaningful responses and adequate information, shareholders were given the option to email their questions to <a href="mailto:ioicosec@ioigroup.com">ioicosec@ioigroup.com</a> ahead of the 2024 AGM. Shareholders had also been advised to follow the procedures outlined in our Administrative Guide for the 2024 AGM, to prevent technical or procedural difficulties in registering for, participating, speaking and voting at the 2024 AGM.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

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

### Practice 13.3

Listed companies should leverage technology to facilitate—

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>Pursuant to the Constitution of the Company, an AGM is deemed to be duly constituted and its proceedings valid if the Chairman of the AGM is satisfied that adequate facilities are available throughout the AGM to ensure that shareholders attending the AGM remotely are able to:-</p> <p>(i) Participate in the business of the AGM;</p> <p>(ii) Hear all persons who speak (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise) in the meeting venue and any satellite meeting place; and</p> <p>(iii) Be heard by all other persons so present in the same way. The AGM shall be deemed to take place at the physical meeting venue where the Chairman of the AGM should be present.</p> <p>Our 55th AGM which was held at the physical meeting venue at Le Méridien Putrajaya was also live-streamed via the Remote Participation and Voting ("RPEV") facilities on the ConveneAGM meeting platform. The RPEV facilities served as an additional avenue for those shareholders, who were unable to attend the 55th AGM in person, to exercise their rights to participate, pose questions to the Board and/or management of the Company and vote at the 55th AGM.</p> <p>Shareholders were provided with multiple options to lodge their proxy forms electronically, either through the ConveneAGM Meeting Platform at <a href="https://conveneagm.my/ioicorpagm2024">https://conveneagm.my/ioicorpagm2024</a>, or by email to <a href="mailto:support_conveneagm@kpmg.com.my">support_conveneagm@kpmg.com.my</a>. Detailed instructions and procedures for both physical and remote participation, including the e-voting process, were provided in the Administrative Guide for the 55th AGM.</p> <p>The e-voting facilities on ConveneAGM provided for a more efficient voting process and more accurate poll results. The voting results were announced by the Company to Bursa Malaysia on the same day after the conclusion of the 55th AGM. The Minutes of the 55th AGM were also published on the corporate website as soon as possible after the AGM.</p>

	<p>To ensure a seamless meeting experience, the Company conducted pre-AGM dry runs on the ConveneAGM Meeting Platform together with the Administration and Polling Agent, KPMG Management &amp; Risk Consulting Sdn Bhd (“KPMG MRC”) and the technology service provider Convene Malaysia. The Company also took steps to ensure sufficient internet bandwidth at the physical meeting venue to ensure a smooth live-streaming experience for the virtual attendees. Additional streaming channels were provided to allow attendees to switch to alternate channels in case of any disruptions in the livestream. Virtual attendees had access to real-time support throughout the hybrid AGM via the toll-free helpdesk line, email or live chat with the ConveneAGM support team.</p> <p>After the conclusion of the 55th AGM, the Company conducted an internal post-mortem session to assess the conduct of the 55th AGM. The insights and feedback gathered would be taken into consideration in the planning of future AGMs.</p>	
<b>Explanation for departure</b> :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

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

### Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>As per our statement on the rights of shareholders, published on our corporate website at <a href="https://www.ioigroup.com/governance/rights-of-shareholders">https://www.ioigroup.com/governance/rights-of-shareholders</a>, shareholders (or their corporate representatives or proxies) are entitled under the CA 2016 to attend, speak and vote at general meetings of the Company.</p> <p>Prior to the 2024 AGM, shareholders were invited to submit their questions in advance by emailing <a href="mailto:ioicosec@ioigroup.com">ioicosec@ioigroup.com</a>. During the AGM, the Chairman of the Board, who also chaired the 2024 AGM, invited virtual participants to engage through the ConveneAGM Meeting Platform, which provided a voice-over-internet feature for raising questions directly via microphones, as well as a chat function for submitting questions, thereby enhancing interaction and participation. Shareholders attending in person were given the opportunity to raise their questions during the Question and Answer ("Q&amp;A") session of the 2024 AGM.</p> <p>There is no specific time limit imposed for submission of queries or comments; shareholders were free to do so from the commencement of the 2024 AGM until the closure of the Q&amp;A session. A video tutorial on the ConveneAGM Meeting Platform functions was also played to enable shareholders to utilise the available functions in exercising their rights to participate in the 2024 AGM.</p> <p>The Group Chief Financial Officer, Mr Kong Kian Beng, presented an overview of the Group's financial performance and position for FY2024. The CSO also presented the Group's key sustainability initiatives, highlighting ongoing efforts and commitments. Additionally, the GMD addressed queries raised by the Minority Shareholders Watch Group, covering operational, governance, and sustainability matters.</p> <p>The Directors and senior management personnel were well-prepared to address questions posed by shareholders. As there was no explicit time</p>

	limit imposed on the Q&A session, there was ample opportunity for shareholders, proxies and corporate representatives to engage with the Board and senior management.	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		



## Intended Outcome

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

## Practice 13.5

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

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

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>Our 55th AGM was conducted in a hybrid manner, held physically at Le Méridien Putrajaya and virtually using the ConveneAGM Meeting Platform, facilitated by KPMG MRC.</p> <p>In preparation for the 55th AGM, the Company issued a detailed Administrative Guide with step-by-step instructions on how shareholders could register and participate in the hybrid AGM. The Administrative Guide was circulated to shareholders together with the Notice of the 2024 AGM.</p> <p>Shareholders who wished to participate in person or virtually were required to pre-register their attendance via the dedicated meeting URL, <a href="https://conveneagm.my/ioicorpagm2024">https://conveneagm.my/ioicorpagm2024</a>. Shareholders' registration remained open throughout the 2024 AGM until after the Chairman had tabled all agenda items.</p> <p>To ensure a smooth and uninterrupted meeting experience for all participants, the Company took proactive measures to ensure sufficient internet bandwidth at the physical meeting venue. Instructional videos demonstrating the use of the ConveneAGM Meeting Platform were played several times before and during the 2024 AGM until the closure of the voting session. The Chairman declared the opening of the polling session at the outset of the AGM to allow shareholders sufficient time to cast their votes.</p> <p>For virtual attendees, additional streaming channels were installed to allow virtual attendees to switch to alternate channels in the event of technical difficulties.</p> <p>Onsite support staff was present at the physical meeting venue to assist the shareholders attending in person. In a similar vein, there were avenues for virtual attendees to contact the ConveneAGM support team</p>

	throughout the 2024 AGM, via toll-free helpdesk line, email or live chat function.	
	Questions raised by shareholders were read aloud together with the responses provided by the Board and senior management. The same questions were also displayed on-screen during the live stream for the benefit of virtual participants.	
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>		
<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The minutes of the 2024 AGM, together with a video recording of the 2024 AGM, had been uploaded to our corporate website at <a href="https://www.ioigroup.com/investors/shareholders-information">https://www.ioigroup.com/investors/shareholders-information</a> within thirty (30) business days after the 2024 AGM. A copy of the minutes of the AGM will also be provided to shareholders upon request.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

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

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

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