

CORPORATE GOVERNANCE REPORT

STOCK CODE : 1961
COMPANY NAME : IOI Corporation Berhad
FINANCIAL YEAR : June 30, 2026

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application :	Applied
Explanation on application of the practice :	The Board of Directors (the "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. The Board's key functions include strategy formulation, policy setting, supervision of executive management and strengthening of accountability. Its primary responsibilities are as follows: (a) Setting strategic direction, ensuring that necessary resources are in place to meet the Company's objectives and deliver sustainable performance 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. (b) Delivering long-term shareholders' value by fostering a strong culture, sound strategy and good governance 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

	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. (c) Setting the appropriate tone at the top by leading and managing the Group with good governance and ethical considerations 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. (d) Ensuring orderly succession planning within the Group 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 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. 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 2026. 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.
Explanation for departure :	-
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Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.2

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

Application :	Applied
Explanation on application of the practice :	The Board is led by Tan Sri Abdul Wahid bin Omar ("Tan Sri Abdul Wahid"), the Independent Non-Executive Chairman, who is responsible for providing effective Board leadership, instilling good corporate governance practices and promoting the Board's overall effectiveness in discharging its responsibilities. As Chairman, Tan Sri Abdul Wahid provides leadership in promoting a governance culture founded on integrity, transparency, accountability and independent judgement. His role supports the Board's collective responsibility for the Group's strategic direction and oversight, with due regard to the interests of shareholders and other stakeholders and the sustainable creation of long-term value. Tan Sri Abdul Wahid guides the Board's agenda and the focus and depth of its deliberations, ensuring that sufficient time is devoted to significant strategic, financial, operational, risk, governance and sustainability matters. He promotes an open and inclusive boardroom environment in which all Directors are encouraged to contribute actively, express differing views and constructively challenge proposals. With the support of the Company Secretary and Management, he ensures that Directors receive accurate, timely and clear information to facilitate informed deliberations and sound decision-making. These arrangements support balanced consideration of both immediate priorities and longer-term implications. The Chairman also facilitates constructive engagement between the Board and Management, while maintaining a clear distinction between the Board's oversight responsibilities and Management's responsibility for the day-to-day conduct of the business. He works closely with the Group Managing Director and Chief Executive ("GMD"), Dato' Lee Yeow Chor, to maintain an effective working relationship based on transparency, mutual respect and accountability. This relationship supports effective communication and implementation of the Board's decisions while preserving the Board's independence in assessing Management's proposals and performance. Tan Sri Abdul Wahid's leadership and governance experience across the private sector, government-linked entities and public service informs his stewardship of the Board. His experience brings valuable perspectives to deliberations on corporate governance, financial and capital market matters, economic and public policy developments, and stakeholder

	interests. He also supports transparent and effective communication with shareholders and other stakeholders, helping to ensure that their views and legitimate interests receive appropriate consideration in the Board’s decision-making. Following his appointment as Chairman on 5 November 2025, Tan Sri Abdul Wahid guided the Board’s consideration of an increasingly complex operating environment during the financial year (“FY”) ended 30 June 2026 (“FY2026”). Prior to each Board meeting, Tan Sri Abdul Wahid set the tone for strategic discussions through opening remarks that provided context on key developments and priorities relevant to the Group. His remarks and subsequent contributions highlighted economic developments, geopolitical and market uncertainties, operational efficiency, competitiveness, cybersecurity, business continuity and sustainability. He encouraged Management to remain attentive to emerging risks and opportunities and to strengthen scenario planning and organisational preparedness, while maintaining focus on the Group’s strategic priorities and long-term objectives. His contributions supported forward-looking deliberations and reinforced the importance of resilience, responsible decision-making and effective oversight. The Chairman’s detailed roles and responsibilities are set out in the Board Charter, which is available on the Company’s corporate website at https://www.ioigroup.com/about-us/corporate-governance.	
Explanation for departure :		
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Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.3

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

Application :	Applied
Explanation on application of the practice :	The Board is led by the Independent Non-Executive Chairman (Tan Sri Abdul Wahid), while the Group's executive management is headed by the GMD (Dato' Lee). Their respective roles and responsibilities are clearly defined in the Company's Board Charter and are deliberately kept distinct through a clear division of authority and accountability. This separation ensures an appropriate balance of power, enhances accountability, and strengthens the Board's capacity to exercise independent and objective judgement, such that no individual has unfettered decision-making powers. There is also no familial relationship between the Chairman and the GMD. The Chairman is responsible for the Board's leadership, effectiveness, conduct and governance, while the GMD has overall executive responsibility for developing and executing the Group's strategies and business plans, implementing Board-approved policies and decisions, and providing executive leadership to drive the Group's performance, support sustainable growth and create long-term value for shareholders and other stakeholders. All executive authority conferred by the Board upon Management is delegated through the GMD, who remains accountable to the Board for the proper exercise of that authority. The GMD leads the Management team and convenes regular management meetings to review business performance, coordinate the activities of the Group's business divisions and support functions, and address 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 including the integration of sustainability considerations into the Group's strategic and operational decision-making. A clear and well-defined division of responsibilities is maintained between the Board's leadership and oversight functions and Management's responsibility for managing the Group's business and operations.
Explanation for departure :	

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Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
Application	:	Applied
Explanation on application of the practice	:	As at 30 June 2026, Tan Sri Abdul Wahid was not a member of any of the Board Committees of the Company. He did not attend any Board Committees meetings during FY2026.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.5

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

Application :	Applied
Explanation on application of the practice :	Vincent Tan Choong Kiang ("Mr Vincent Tan"), who was appointed as Company Secretary on 8 August 2011, continued to support the Board and its Committees during FY2026. He reports directly to both the Board Chairman and the GMD, and serves as an important link between the Board and Management by facilitating the timely flow of information, communication, and advice. His experience and familiarity with the Group's businesses and governance arrangements provided continuity in advising the Board on company secretarial and governance matters and facilitating the effective discharge of its responsibilities. During FY2026, Mr Vincent Tan facilitated communication between the Board and Management throughout the meeting and decision-making process. In preparation for Board and Committee meetings, he coordinated with the Chairman, the respective Committee Chairmen and Management on meeting agendas and the timely circulation of relevant papers. He also facilitated responses to Directors' requests for clarification and additional information, helping to ensure that matters presented for consideration were supported by sufficient context for informed discussion. Following Board meetings, Mr Vincent Tan supported the implementation of Board decisions by accurately recording deliberations and resolutions, communicating decisions and required follow-up actions to the relevant members of Management, and coordinating updates on matters arising for subsequent reporting to the Board. This helped maintain a clear connection between Board decisions, Management's follow-through and the Board's continuing oversight. Responsibility for executive implementation remained with Management, while the Company Secretary facilitated communication, documentation and follow-up to support accountability. To support succession planning and continuity within the Company Secretarial function, Loh Hoong Ling ("Ms Loh") was appointed as an additional Joint Company Secretary with effect from 1 June 2026. Ms Loh is a qualified Company Secretary holding a valid practising certificate and had been identified under the Group Talent Management Programme as Mr Vincent Tan's successor. Her appointment provided further practical exposure to the responsibilities of the role and facilitated an orderly

	transition, supporting the transfer of institutional knowledge and continuity of advice and assistance to the Board and its Committees. During FY2026, Mr Vincent Tan advised the Board on corporate governance, regulatory and compliance matters, drawing on his knowledge of the Group’s businesses and governance arrangements to support Directors in discharging their fiduciary and oversight responsibilities. Following Ms Loh’s appointment as Joint Company Secretary on 1 June 2026, they worked together to provide continuing support to the Board and its Committees, with Mr Vincent Tan sharing relevant background on Board matters, established procedures and outstanding follow-up actions to facilitate an orderly handover. Throughout this transition, Mr Vincent Tan and Ms Loh coordinated company secretarial support for Board and Committee meetings, including meeting attendance, adherence to procedures and the accurate recording of deliberations and decisions. Directors, collectively and individually, had direct and unrestricted access to the advice and services of Mr Vincent Tan and, following her appointment, Ms Loh. In providing professional and independent guidance, they considered applicable laws, regulatory requirements and developments in corporate governance and the capital markets. They also drew the Board’s attention to matters relevant to the Group and explaining their implications for Board processes and decisions. Following Mr Vincent Tan’s resignation on 1 September 2026, Ms Loh continued to provide this support as the Company Secretary, building on the knowledge and practical experience gained.	
Explanation for departure :		
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Timeframe :		

Intended Outcome

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

Practice 1.6

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

Application :	Applied
Explanation on application of the practice :	Meetings of the Board and Board Committees are scheduled in advance, with the annual meeting calendar circulated to the Directors prior to the commencement of each calendar year. This enables the Directors to plan their attendance and allows Management sufficient time to prepare complete, accurate and decision-useful information for consideration by the Board and the relevant Board Committees. The Company continues to use an online board management platform, adopted in February 2025, as part of its established governance process for the secure and timely distribution of meeting materials. Each Director is provided with a dedicated device for secure access to meeting papers and supplementary materials. As a general practice, meeting papers are circulated at least 5 days prior to each Board and Board Committee meeting, enabling the Directors to review the information, identify matters requiring clarification or additional information, and prepare for informed and meaningful deliberation. Where urgent matters or time-sensitive corporate exercises require meeting papers to be circulated within a shorter timeframe, the Directors are nevertheless provided with sufficient information to understand the matters presented and discharge their responsibilities effectively. Supplementary information and clarification are provided where required. Where the Directors consider that the information provided is insufficient to support informed decision-making, they may request further information or defer consideration of the matter until the necessary information is available. Meeting papers presented to the Board and Board Committees cover, among other matters, the Group's strategic priorities, financial and operational performance, progress against approved business plans, governance and regulatory matters, sustainability, risk management, internal controls, corporate proposals and the performance of the Group's business divisions. Management is responsible for ensuring that meeting papers clearly explain the purpose and background of each matter, the principal issues and implications requiring consideration, and the decision or direction sought from the Board or the relevant Board Committee. Directors also receive relevant information and updates between scheduled meetings and have direct access to senior management

	personnel for clarification or obtain additional information. This continuing flow of information enables the Board to monitor developments affecting the Group and respond appropriately to matters arising between meetings. During FY2026, 8 Board meetings were held in addition to the annual Board Retreat. Ad hoc Board meetings may also be convened where necessary to facilitate the timely consideration of matters requiring Board-level decisions. At Board meetings, strategic, operational and financial updates are presented by the GMD, the Group Chief Financial Officer ("Group CFO") and the relevant heads of business divisions or functions. Depending on the nature and complexity of the matters under consideration, other members of senior management may be invited to present information, address the Directors' questions or participate in the relevant discussions. External professional advisers may also be invited to provide specialist advice and independent perspectives. These engagements enable the Board to challenge Management's assumptions, consider alternative perspectives and assess the implications, risks and opportunities associated with significant proposals prior to reaching a decision. The Company Secretary attends all meetings of the Board and Board Committees and supports their orderly conduct and effective administration. The minutes accurately record material deliberations, differing views, decisions and directions of the Board or the relevant Board Committee, together with any declarations of interest and abstentions by Directors, where applicable. Draft minutes are circulated to the relevant Directors within a reasonable period after each meeting, providing a clear record of key deliberations, decisions and agreed actions and supporting continuity in the Board's oversight and follow-up on matters arising.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 2.1

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

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

Application :	Applied
Explanation on application of the practice :	The Board has formally adopted a Board Charter which was last reviewed on 13 September 2022. The Board Charter serves as the principal governance framework governing the composition, authority, responsibilities and operating procedures of the Board and its Committees, as well as the division of responsibilities between the Board and Management. The Board Charter is reviewed periodically to ensure its continued relevance and alignment with applicable regulatory requirements and prevailing corporate governance standards and practices. The Board had earlier identified certain enhancements to the Board Charter. In anticipation of the forthcoming revisions to the Malaysian Code on Corporate Governance (the “CG Code”), the Board determined that the identified enhancements would be incorporated as part of a comprehensive review following the issuance of the revised CG Code. During FY2026, the Board continued to monitor relevant governance and regulatory developments pending the issuance of the revised CG Code. In the interim, the Board remained satisfied that the existing Board Charter provided clear and appropriate guidance on the exercise of its powers and the discharge of its responsibilities. The Board Charter is available on the Company's website at https://www.ioigroup.com/about-us/corporate-governance. In discharging its functions and responsibilities, the Board is guided by the Board Charter and Policy on Authority Limit Approval which collectively establish a clear governance and decision-making framework covering: • roles, functions, powers, duties and responsibilities of the Board; • matters reserved for the Board's deliberation and decision; and • delegation of authority to Board Committees, GMD and Management. These governance instruments define the respective decision-making authority of the Board, its Committees and Management, and establish clear lines of responsibility and accountability throughout the Group.

	While authority for the management of the Group's business and operations is delegated to the GMD and Management, the Board retains ultimate responsibility for the overall leadership, strategic direction, governance and oversight of the Group. The Company maintains a clearly defined authority framework specifying the matters requiring the Board's approval, endorsement or notation. Under this framework, the Board retains full decision-making authority over the following matters, except to the extent that the Board expressly delegates authority for a particular matter to a Board Committee or Management: (a) conflict of Interest ("COI") involving substantial shareholders, Director(s) or senior management personnel; (b) material acquisitions and disposals of businesses, undertakings and/or properties outside the ordinary course of business; (c) material investments in capital projects; (d) annual operating and financial budgets including major capital commitments; (e) material corporate or financial exercise and restructuring proposals; (f) declaration of dividends and recommendation of Directors' fees and benefits to shareholders for approval, where applicable; and (g) annual and interim financial results. The reservation of these matters for the Board ensures that decisions of strategic, financial, governance or reputational significance are subject to appropriate Board scrutiny, challenge and approval. It also enables the Board to assess whether significant proposals are consistent with the Group's strategic objectives, risk appetite and long-term interests before any commitment is made. The Board may review and amend the matters reserved for its decision from time to time, subject to the Company's Constitution and all applicable laws and regulatory requirements. All matters not expressly reserved for the Board or delegated to a Board Committee are delegated to Management within the authority limits approved by the Board. Within this delegated authority framework, Management is responsible for: • developing and implementing the Group's strategic objectives and priorities, subject to the Board's review and approval; • translating approved strategic and business plans into annual operating and financial plans; • managing the Group's human, physical, technological and financial resources; • operating within the authority limits, policies and risk parameters approved by the Board; • managing the Group's day-to-day business and operations in compliance with applicable laws, regulations and internal governance requirements;
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	• developing, implementing and managing the Group’s risk management, internal control and compliance systems within the risk appetite set by the Board; • formulating, implementing and periodically updating operational policies and procedures; • monitoring industry, economic, regulatory and market developments affecting the Group; and • providing the Board and its Committees with complete, accurate, timely and decision-useful information to facilitate effective oversight and informed decision-making. Management remains accountable to the Board for the proper exercise of the authority delegated to it and for the implementation of the strategies, policies, decisions and directions approved by the Board. The Board monitors the exercise of delegated authority through regular financial, operational, strategic, risk, sustainability and compliance reporting, and may require further information, clarification or corrective action where necessary. During FY2026, all Directors participated in professional development programmes, seminars, forums and conferences as listed below: <table border="1" data-bbox="529 981 1370 1895"> <thead> <tr> <th data-bbox="529 981 724 1055">Director</th><th data-bbox="724 981 1370 1055">Programmes/Seminar/Forum/Conference Attended</th></tr> </thead> <tbody> <tr> <td data-bbox="529 1055 724 1895">Tan Sri Abdul Wahid</td><td data-bbox="724 1055 1370 1895"> • Leading with Purpose, A Corporate Leader's Perspective (Speaker) • Moving Forward with Islamic Banking & Finance (Speaker) • Eastern Pacific Industrial Corporation Berhad (EPIC) Away Day 2026 -2023: Transforming Self, Team and Organisation (Speaker) • 3rd Islamic Banking and Finance Institute Malaysia purpose-Based Islamic Leadership Programme (Speaker) • Cypark Resources Berhad Leadership Lounge Series: Leading with Purpose Leads to Success and a Fulfilling Life (Motivator) • Strategic Leadership Insights (Motivator) • IOI 5th Sustainability Consultation Forum (“SCF”): Strengthening Climate and Workforce Resilience at IOI Group (“IOI 5th SCF”) • 2025 ASEAN CFO Sustainability Leadership Summit (Keynote Address) • 16th Securities Commission Malaysia (“SC”) and Oxford Centre Islamic Studies (“OXCIS”) Roundtable Guardians of the Earth: Climate Action Through the Lens of Maqasid Al-Shariah </td></tr> </tbody> </table>	Director	Programmes/Seminar/Forum/Conference Attended	Tan Sri Abdul Wahid	• Leading with Purpose, A Corporate Leader's Perspective (Speaker) • Moving Forward with Islamic Banking & Finance (Speaker) • Eastern Pacific Industrial Corporation Berhad (EPIC) Away Day 2026 -2023: Transforming Self, Team and Organisation (Speaker) • 3rd Islamic Banking and Finance Institute Malaysia purpose-Based Islamic Leadership Programme (Speaker) • Cypark Resources Berhad Leadership Lounge Series: Leading with Purpose Leads to Success and a Fulfilling Life (Motivator) • Strategic Leadership Insights (Motivator) • IOI 5th Sustainability Consultation Forum (“SCF”): Strengthening Climate and Workforce Resilience at IOI Group (“IOI 5th SCF”) • 2025 ASEAN CFO Sustainability Leadership Summit (Keynote Address) • 16th Securities Commission Malaysia (“SC”) and Oxford Centre Islamic Studies (“OXCIS”) Roundtable Guardians of the Earth: Climate Action Through the Lens of Maqasid Al-Shariah
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	Director	Programmes/Seminar/Forum/Conference Attended
	Tan Sri Abdul Wahid (cont'd)	• Towards a Sustainable Nation: Malaysia's Pathways to Net Zero (Speaker) • Khazanah Megatrends Forum (KMF) 2025 • The Power of Youth in Driving Sustainability (Speaker) • Building your Legacy in Leadership: My Journey as a Senator. Corporate Transformer, and Chairman Across Multiple Industries with Purpose (Speaker) • Islamic Finance as a force for Sustainability: Driving Climate Impact through VBI (Moderator) • Leadership and Entrepreneurship Acceleration Programme 2025 Oxford Dinner Talk (Speaker) • Financing Climate with Pragmatism: The Malaysian Perspective (Speaker) • Leadership and Economic Transformation: Building Malaysia's Future (Speaker) • Malaysian Institute of Economic Research Panel 4: Future of Improving Tax and Customs Administration (Panelist) • Purposeful Leadership & Sustainability, Transformation and Conflict Resolution: A Corporate Leader's Perspective (Speaker) • Seda Leadership Talk Series 2025 (Motivator) • The Leader in You (Speaker) • Leading with Purpose: A Corporate Leader's Perspective (Motivator) • Environmental, social and governance ("ESG) Talk: Your role in Malaysia's sustainable future: From campus to career at Multimedia University (Speaker) • Women Leadership Foundation roundtable on Leadership at the intersection of profit, trust and impact (Speaker) • Northport Management Retreat on Leading with purpose: A corporate leader's perspective (Speaker) • TEDxKYUEM Youth event on Odyssey: The Beauty of becoming held at Kolej Yayasan UEM (Speaker) • Amanah Saham Nasional Berhad 2026 Convention: Leading with purpose (Speaker) • OXCIS' special seminar by Professor Michael Sandel on Moral Responsibilities of the Wealthy • Capital Market Masterplan 2026–2030 • Charting Malaysia's Economic Future under Geopolitical Uncertainty: Building National

		Resilience and Enhancing National Power held at the National Resilience College (Speaker) • The MY Value Up Programme by the SC and Bursa Malaysia Securities Berhad (the “Bursa Malaysia”) • How should climate adaptation be valued? An Islamic ethics perspective held at the Oxford Centre for Islamic Studies fellows’ seminar by Dr Hazizi Noordin • Integrity-driven leadership: From Compliant to Culture held at Kumpulan Wang Persaraan’s Integrity, Governance and Anti-Corruption Talk (Speaker)
	Dato’ Lee Yeow Chor	• IOI 5th SCF • ASEAN Artificial Intelligence (“AI”) Business Summit 2025 • Standard Chartered Malaysia’s ASEAN Green Shift Forum • Forbes Global CEO Conference • ASEAN Business & Investment Summit (“ABIS”) 2025 • AI-Powered Leadership Conference • Young Presidents’ Organisation (“YPO”) Harvard Professor Seminar • YPO AI & Robotics Workshop • The institute for Democracy and Economic Affairs (“IDEAS”) Fellowship Program • IOI Purposeful Leadership 360 • IDEAS Asia Pacific Program
	Lee Yeow Seng	• Navigating International Financial Reporting Standards (“IFRS”) S1 and IFRS S2
	Dr Nesadurai Kalanithi	• Growing Beyond Borders: Unlocking Agri Potential between Australia & Malaysia • IOI 5th SCF • Sustainability & Renewable Energy Forum (SAREF) 4.0 • Asian Confederation of Institutes of Internal Auditors (ACIIA) Conference: Internal Audit in a Polycrisis Era • How to Break Barriers to Level Up • SC Audit Oversight Board (“AOB”) Annual Engagement with Audit Committees

	Dr Nesadurai Kalanithi (cont'd)	• Malaysian Financial Reporting Standards ("MFRS") Update • 37th Palm & Lauric Oils Price Outlook Conference & Exhibition (POC2026) • IFRS Sustainability Disclosure Standards Awareness: Gearing Up the Board of Directors • Institute of Corporate Directors Malaysia ("ICDM") Aspiring Directors Immersion Programme - Board Simulation • Accelerating the transition to renewable energy in Malaysia • Integrating ESG into everyday corporate procurement for financial institutions • ICDM Dialogue with the SC Chairman: From Governance to Value Creation - Board Leadership in the CMP4 Era
	Dato' Kong Sooi Lin	• Invest ASEAN-Malaysia Conference 2025 at Bursa Malaysia • COI for Directors by Shanti Geoffrey • Refresher on Basel Foundation Internal Ratings Based (FIRB) by Mr Krik Choo, EVP of Portfolio Risk Management • IOI 5th SCF • ABIS 2025 • Navigating in Tumultuous Waters by Professor Joseph Stiglitz • SC AOB Annual Engagement with Audit Committees • Sustainability Training & Launch of Sustainability Academy • Bank Negara Malaysia Annual Dialogue with Financial Institutions Directors' Education Forum (FIDE FORUM) Members
	Mr Lim Tuang Ooi	• Navigating Digital Disruption: How can Boards in Financial Institutions enhance Strategic Digital Governance • Korn Ferry Malaysia Roundtable for Board and C-Suite: From Strategy to Impact • Perbadanan Insurans Deposit Malaysia (National Resolution Symposium 2025) • The Federal Reserve's Monetary Policy Strategy: Back to the Future? • Global Islamic Finance Forum 2025 • Navigating Climate Risk: How Insurance Companies prepare for it and the Board's Strategic Role

	Mr Lim Tuang Ooi (cont'd)	• Economic Outlook for 2026: Measured Optimism with Strategic Caution - What more should industry leaders know? • The BIG Programme: Corporate Innovation Forum (Corporate Invitation) • The New World Order Is No Order, Let Alone New • Special Forum on Geopolitical Volatility & Financial Resilience • El Niño 2026/27: Strategic Foresight from the December 2025 Discussion Paper on Corporate Governance Framework	
	Datuk Zurinah Pawanteh	• Leading for Longevity: The Board's Role in Driving Innovation • 17th Incorporated Society of Planters (ISP) National Seminar (NATSEM 2025) • ASEAN Corporate Governance Conference • IOI 5th SCF • National Sustainability Reporting Framework Symposium • Alumni-Exclusive Webinar: Leading When There Is No Map • Open Leadership Webinar (share with your network) • AI-Powered Leadership Conference by Asia School of Business • Spotlight on Fraud and Digital Threats in 2026: Key Trends and Challenges • Behind Malaysia’s Capital Market Plan 2026 - 2030	
Explanation for departure :			
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Measure :			
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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.

Application :	Applied
Explanation on application of the practice :	The Company's Code of Business Conduct and Ethics (the "Code of Conduct") establishes the standards of conduct and cultural expectations applicable to all employees of the Group. It covers, among other matters, fairness in business dealings, workplace and employment practices, environmental, safety, health and security responsibilities, the protection and management of the Group's assets and information, COI, bribery and kickbacks, public communications and the integrity and accuracy of financial accounting and reporting. Compliance with the Code of Conduct and other applicable policies and procedures is integral to preserving the Group's reputation and maintaining the confidence of its shareholders, customers, employees, business partners, communities and other stakeholders. Directors and employees are expected to uphold the Group's values and conduct themselves ethically, professionally and responsibly at all times. Any breach of the Code of Conduct may result in disciplinary action, including dismissal and, where warranted, legal proceedings or criminal sanctions. The Board is also guided by the Code of Conduct and Ethics for Directors (the "Directors' Code of Ethics") in discharging its fiduciary, statutory and governance responsibilities. The Directors' Code of Ethics requires Directors to exercise sound judgement, act honestly and in good faith, and discharge their duties in the best interests of the Group and its stakeholders. It sets out the principles and standards applicable to transparency, integrity, accountability, COI, anti-corruption and anti-bribery, confidentiality, insider trading, anti-money laundering, the prevention of abuse of position or authority, the proper use of the Company's assets, and compliance with applicable laws, regulations and governance requirements. The Directors' Code of Ethics and the Code of Conduct are communicated to Directors and employees upon their appointment or commencement of employment, as applicable. Directors and employees are expected to familiarise themselves with the applicable requirements and are

	accountable for complying with the standards of conduct prescribed by the Group. The Code of Conduct is complemented by the Business Ethics, Compliance, Anti-Corruption and Anti-Money Laundering Policy (the “AC-AML Policy”), which reinforces the Group’s commitment to conducting its business with integrity and in compliance with applicable laws and ethical standards. The AC-AML Policy applies across the Group’s operations and establishes the principles, responsibilities and control measures for preventing and addressing bribery, corruption, money laundering and other improper practices. In particular, the AC-AML Policy: • affirms the Group’s commitment to upholding high standards of business ethics and combating bribery and corruption at all levels; • sets out the Group’s position on facilitation payments and kickbacks, gifts and hospitality, charitable contributions and sponsorships, political contributions, protection money, money laundering and other improper practices; • applies to all activities undertaken across the Group and, where applicable, to persons acting for or on behalf of the Group; • reinforces ethical business conduct in alignment with the Group’s core values; and • requires all operating units to establish and maintain appropriate processes, procedures and controls to prevent, detect and address any violation of the AC-AML Policy. The AC-AML Policy was last reviewed and revised in November 2025. The Board retains ultimate responsibility for the oversight of the AC-AML Policy, while the Group Integrity Committee, chaired by the Deputy Group Chief Executive Officer (“Deputy Group CEO”) and comprising Heads of Division and other Senior Management representatives, supports its implementation and promotes compliance across the Group. Our governance structure reinforces clear accountability for the effective implementation and ongoing application of the AC-AML Policy. To enhance employees’ awareness and understanding of the AC-AML Policy, the Group implements the following initiatives: • incorporating the AC-AML Policy into onboarding programmes for new employees; • requiring all employees to complete an annual module on anti-bribery and corruption in the workplace through the Group’s internal training platform; • providing periodic training to business units, where appropriate; • implementing an electronic Know Your Counterparty (“e-KYC”) system for the registration and screening of suppliers and vendors; and • distributing anti-corruption badges to employees for display on their corporate uniforms as part of the Group’s continuing efforts to promote awareness of its commitment to combating bribery and corruption.
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	The Code of Conduct, Directors' Code of Ethics and AC-AML Policy, in both English and Bahasa Malaysia are available on the Company's website at https://www.ioigroup.com/about-us/corporate-governance .	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 3.2

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

Application :	Applied
Explanation on application of the practice :	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 forms an integral part of the Group's governance and internal control framework and supports the timely identification, escalation and investigation of concerns relating to malpractice, unethical behaviour, improper conduct and non-compliance with applicable laws, regulations and internal policies. The Whistleblowing Policy applies to all employees of the Group as well as agents, vendors, contractors, suppliers, consultants, customers and members of the public. It is designed to enable concerns to be raised in good faith without fear of reprisal, retaliation, harassment, discrimination or victimisation. The Policy provides protection against reprisals or disciplinary action for an employee who raises a genuine concern in good faith and on reasonable grounds, provided that the disclosure is not knowingly false or misleading, malicious, frivolous, vexatious or made for personal gain. Any person who retaliates against a whistleblower who has reported a wrongdoing in good faith may be subject to appropriate action. The Whistleblowing Policy was revised and approved by the Board in May 2026. The revised Whistleblowing Policy, in English and Bahasa Malaysia, was subsequently forwarded for publication on the Company's website. To promote awareness and accessibility, the Whistleblowing Policy is made available in both English and Bahasa Malaysia on the Company's website. Any person who has knowledge of, or reasonably suspects, any improper conduct that has been, is being or is likely to be committed within the Group is encouraged to submit a report through any of the following reporting channels: (a) Email or online submission

	By email to whistleblowing@ioigroup.com or by completing the online whistleblowing form available at https://www.ioigroup.com/about-us/corporate-governance/whistleblowing-channel. (b) Facsimile or telephone By fax to the Whistleblowing Secretariat - Group Internal Audit at +603 8947 8958 or via telephone at +603 8947 8888 (Ext. 8941) (c) In person To the relevant Head of Business or Operating Unit or Head of Human Resource (d) In writing To 1 or more of the following designated persons as appropriate at IOI Corporation Berhad, Level 29, IOI City Tower 2, Lebuh IRC, IOI Resort City, 62502 Putrajaya, Malaysia: (i) Chairman of Audit and Risk Management Committee (“ARMC”) Dato’ Kong Sooi Lin (sooilin.kong@gmail.com) (ii) GMD Dato’ Lee Yeow Chor (whistleblowing@ioigroup.com) (iii) Deputy Group CEO Tan Kean Hua (tankeanhua@ioigroup.com) (iv) Plantation Director Sudhakaran a/I Nottath Bhaskaran (nbsudha@ioigroup.com) (v) Head of Group Internal Audit Ling Kea Ang (ling.kea.ang@ioigroup.com) Where a matter cannot appropriately be reported through the designated channels above, the whistleblower may escalate the report directly to the Independent Non-Executive Chairman, Tan Sri Abdul Wahid, through his designated email address (abdul.wahid.omar@ioigroup.com). The escalation of a report is determined having regard to the nature of the concern and the seniority of the person who is the subject of the allegation, thereby supporting the objective and independent handling of whistleblowing reports. The full Whistleblowing Policy and the online reporting form are available on the Company’s website at https://www.ioigroup.com/governance/whistleblowing-channel.
Explanation for departure :	

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

Intended Outcome

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

Practice 4.1

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

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

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

Application :	Applied
Explanation on application of the practice :	The Board is committed to providing effective oversight of the Group's sustainability agenda and ensuring that relevant sustainability and economic, ESG ("EESG") considerations are integrated into the Group's strategic planning, decision-making and risk management processes. In discharging this responsibility, the Board sets the Group's sustainability direction, priorities, targets and commitments, while Management is responsible for implementing the approved strategies, policies and action plans. A structured sustainability governance framework has been established to support the effective oversight, management and implementation of the Group's sustainability agenda. The framework defines the respective roles and responsibilities of the Board, the Board Sustainability Committee ("BSC"), the ARMC, the Group Sustainability Steering Committee ("GSSC") and Management. This clear allocation of responsibilities reinforces accountability, facilitates the timely escalation of material sustainability matters and supports transparent and informed decision-making. (a) BSC Established in June 2023, the BSC comprises 3 INEDs. The BSC reinforces the Board's oversight of the Group's sustainability/EESG agenda by assisting the Board in reviewing the Group's sustainability strategies, priorities, policies, targets, commitments and performance. During FY2026, the BSC held 3 meetings. The BSC operates under its own Terms of Reference ("TOR") which outline the scope of its authority, duties and responsibilities as well as the relationship between the BSC, the ARMC and the Board. While the ARMC retains oversight of the Group's overall risk management framework, the BSC focuses on environmental and social risks and

	oversees the management of material sustainability matters and EESG issues reported by the Group Sustainability Steering Committee (“GSSC”). The BSC also reviews the annual Sustainability Report and recommends it to the Board for approval. Through this governance structure, material sustainability matters are subject to appropriate Management deliberation, BSC oversight and, where necessary, escalation to the Board for consideration and decision. (b) GSSC Established in April 2016, the GSSC comprises the GMD, Chief Sustainability Officer (“CSO”), Group CFO, Heads of Division, and key management personnel from the Group’s support functions. As the principal management-level committee responsible for sustainability matters, the GSSC supports the BSC by overseeing the implementation of the Group’s sustainability strategies, policies, targets and commitments. It also monitors the management of social and environmental risks and the Group’s compliance with its related responsibilities and commitments. The GSSC’s purpose, authority and responsibility are governed by its TOR which was last reviewed and revised in July 2023. The GSSC is responsible for: • reviewing and recommending policies and standards within its scope for the BSC’s consideration and approval; • assessing the adequacy and effectiveness of the Group’s Sustainability Framework; • overseeing the management processes established to support compliance with the relevant policies and standards; • monitoring the operating teams’ commitment to and implementation of the conduct and practices required under the relevant policies and standards; • reviewing the allocation of resources to support compliance with and the achievement of the relevant policies, standards, targets and commitments; • receiving reports from Heads of Division on the implementation and operation of the relevant policies and standards; • reviewing findings relating to sustainability matters arising from the semi-annual risk management reports submitted by the Group’s operating divisions; • assessing the potential implications of commercial decisions for the implementation of the IOI Group Sustainability Policy, formerly known as the Sustainable Palm Oil Policy; and • overseeing the effective operation of the Group’s Grievance Mechanism and monitoring material matters arising thereunder. During FY2026, the GSSC held 2 meetings to oversee the implementation of the Group’s sustainability strategies, policies,
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	targets and commitments and to support the BSC and the Board in discharging their respective sustainability oversight responsibilities. In addition to routine matters, the key topics deliberated at these meetings included: • the Climate Change Action initiative (“CCAi”), including climate-related financial disclosures and the Group’s climate strategy; • social and environmental initiatives; • update on IOI ESG platform; • the Group’s readiness to comply with the European Union Deforestation Regulation and other applicable directives; • the development of the Responsible Sourcing Policy; • approval and implementation of the Reforestation and Biodiversity Task Force; and • safety and health update.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 4.2

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

Application :	Applied
Explanation on application of the practice :	The Board recognises that transparent and timely communication of the Group's sustainability strategies, priorities, targets and performance is essential to maintaining stakeholder confidence and supporting informed decision-making. Accordingly, the Board, through the BSC, oversees the Group's sustainability reporting and stakeholder engagement framework to ensure that material sustainability matters, commitments and progress against established targets are appropriately communicated to internal and external stakeholders. The Group is committed to continuously enhancing the quality of its stakeholder engagement through open, transparent and proactive communication. Information on the Group's sustainability strategies, approaches, initiatives, targets and performance is communicated through various channels, principally the annual Sustainability Report and the Sustainability section of the Company's website as https://www.ioigroup.com/sustainability. The Group's approach to stakeholder engagement is underpinned by an understanding of the expectations, needs and concerns of its key stakeholder groups. Regular engagement is conducted through multiple channels appropriate to the respective stakeholder groups, with further details of the Group's stakeholder engagement activities disclosed on the Company's website. In addition, the SCF, serves as an important engagement platform for obtaining external perspectives on complex and emerging sustainability matters, as well as input from the Group's internal stakeholders. The feedback and recommendations arising from the SCF provide relevant stakeholder perspectives to support the Group's continuing review and implementation of its sustainability priorities and initiatives. The 5th SCF, held on 25 August 2025, focused on Strengthening Climate and Workforce Resilience at IOI Group. The annual Sustainability Report sets out the Group's sustainability management approach, material sustainability matters, strategies, initiatives, targets and performance, including progress and challenges in implementing its sustainability commitments. The Sustainability Report is reviewed by the BSC and recommended to the Board for approval before

	publication, thereby providing Board-level oversight on the completeness, balance and integrity of the Group’s sustainability disclosures.	
	The Sustainability Report is published on our corporate website at https://www.ioigroup.com/investors/reports and will be disseminated to shareholders together with the Annual report. The current sustainability webpage also describes the Sustainability Report as presenting the Group’s management approach, performance data and key EESG-related risks and opportunities.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 4.3

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

Application :	Applied
Explanation on application of the practice :	The Board recognises that a sound understanding of material sustainability matters, including climate-related risks and opportunities, is essential to the effective discharge of its oversight and decision-making responsibilities. Through the BSC, the Board maintains oversight of the Group's sustainability strategy, priorities and performance and monitors significant developments that may affect the Group's businesses, operations and long-term value creation. The Board's collective sustainability capabilities are supported by the relevant knowledge and experience of its members. Dr Nesadurai Kalanithi, Chairman of the BSC, is a co-founder of Climate Governance Malaysia. Tan Sri Abdul Wahid, the Independent Non-Executive Chairman, also contributes sustainability-related perspectives derived from his leadership experience and involvement with organisations engaged in sustainability and climate-related matters. The BSC keeps the Board informed of its deliberations, observations and recommendations through regular reports to the Board. The CSO, supported by other members of Management, also provides the Board and the BSC with updates on material sustainability and EESG risks and opportunities, including climate-related matters. These reporting arrangements enable the Board to consider relevant sustainability developments in the context of the Group's strategy, risk management and operations. The GSSC supports the BSC at the management level by overseeing the implementation of strategies and processes for managing sustainability and EESG risks and opportunities, including climate-related matters. Material matters requiring Board-level attention are reported through the BSC, thereby supporting timely escalation, informed deliberation and appropriate oversight. During FY2026, the Directors participated in training programmes, conferences, forums and seminars covering sustainability reporting and disclosure standards, climate action, climate-related risks and adaptation, renewable energy, sustainable finance and other sustainability and EESG matters relevant to the Group. Together with the sustainability updates provided through Board and BSC deliberations, these continuing development activities enabled the Directors to remain abreast of

	emerging sustainability developments, assess their implications for the Group, challenge Management constructively and exercise informed oversight of the Group’s sustainability strategies, risks, opportunities and performance. Full details of the training programmes attended by each Director during FY2026 are disclosed under Practice 2.1 of this Corporate Governance Report.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 4.4

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

Application :	Applied
Explanation on application of the practice :	For FY2026, the performance evaluation of the Board, Board Committees, individual Directors and senior management personnel included an assessment of their effectiveness in overseeing the Group's material sustainability risks and opportunities and supporting the achievement of the Group's sustainability and EESG objectives. At the Board level, the evaluation considered the ability of the Board and Board Committees to: • integrate climate-related considerations into strategic deliberations and decision-making; • monitor sustainability key performance indicators ("KPIs"), targets and performance; • adapt strategies and oversight approaches in response to climate-related risks and opportunities; • hold senior management accountable for the achievement of sustainability targets; • maintain an appropriate understanding of emerging sustainability matters relevant to the Group's businesses and operations; and • oversee the Group's engagement with stakeholders on its long-term sustainability objectives. At the senior management level, performance evaluations incorporate sustainability-related KPIs, including the Group's performance under selected external sustainability assessments and progress in reducing greenhouse gas emissions. Relevant sustainability KPIs are also cascaded to the Group's business divisions, where appropriate, to reinforce ownership, implementation and accountability across the Group. Since FY ended 30 June 2025 ("FY2025"), the bonus entitlement of the GMD has been linked to the Group's performance under selected external sustainability assessments and indices, comprising the S&P Global Corporate Sustainability Assessment (CSA)/Dow Jones Sustainability Indices (DJSI), CDP Scores, the FTSE Russell ESG Score, the Sustainalytics ESG Risk Rating and the SPOTT assessment. This linkage reinforces the alignment of executive remuneration with measurable sustainability outcomes and strengthens Management's accountability for the Group's long-term sustainability performance.

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

Intended Outcome

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

Practice 4.5- Step Up

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

<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>	
Application :	Adopted
Explanation on adoption of the practice :	The Group has designated Dr Surina binti Ismail (“Dr Surina”) to provide dedicated management leadership for the Group’s sustainability agenda. Dr Surina was appointed as Group Head of Sustainability on 1 March 2016 and was subsequently promoted to CSO on 1 March 2024. She also serves as Secretary of the Group Sustainability Steering Committee (“GSSC”) and is supported by the Sustainability Advisory Panel, which provides external perspectives and expert guidance on material sustainability matters raised by key stakeholders. As CSO, Dr Surina is responsible for aligning the Group’s sustainability strategy and implementation across all business divisions. Her responsibilities include overseeing the implementation of the IOI Group Sustainability Policy, formerly known as the Sustainable Palm Oil Policy, across the Plantation and Resource-Based Manufacturing divisions; coordinating the implementation of the CCAi with the sustainability units at the business-division level; and promoting ethical recruitment and responsible employment practices across the Group, with reference to applicable International Labour Organization standards. In addition, Dr Surina ensures that the annual Sustainability Report is prepared in accordance with the Sustainability Reporting Requirements under the Listing Requirements of Bursa Malaysia and the Global Reporting Initiative (“GRI”) Standards 2021, with reference to the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB). She also plays a critical role in enhancing the Group’s sustainability disclosures by adopting and aligning them with National Sustainability Reporting Framework (NSRF) through her active engagements and meetings with regulators, industry associations, and international sustainability organisations. Dr Surina reports directly to the GMD on the progress and execution of the Group’s sustainability/EESG commitments, policies and initiatives. The CSO also updates the BSC periodically on the Group’s Sustainability/EESG initiatives and management of sustainability risks and opportunities.

Intended Outcome

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

Practice 5.1

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

Application :	Applied
Explanation on application of the practice :	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 and recommending appointments and re-elections to the Board. In carrying out these responsibilities, the GNRC also considers the applicable requirements of the Main Market Listing Requirements (the "Listing Requirements") of Bursa Malaysia. The GNRC reviews the composition, size, independence, tenure, diversity and collective capabilities of the Board and its Committees at least annually. The review is undertaken to ensure that the Board maintains an appropriate balance of skills, knowledge, experience, independence and diversity aligned with the Group's strategic priorities, evolving business requirements and long-term succession needs. The GNRC's TOR requires it to evaluate annually and make recommendations to the Board on the appropriate Board size and the mix of skills, experience and other qualities required of the Non-Executive Directors ("NEDs"), as well as the composition of each Board Committee. During FY2026, the GNRC undertook a review of the Board's composition as part of its continuing commitment to maintaining an effective and well-balanced Board. The review took into account the Group's strategic priorities, the evolving regulatory landscape, the Board's present and future capability requirements, and the recommendations arising from the Board Effectiveness Evaluation ("BEE"). The review supported the GNRC's ongoing Board succession and renewal planning, with a view to maintaining an appropriate balance of skills, experience, independence and diversity to strengthen Board effectiveness, oversight and long-term value creation. In FY2026, the GNRC oversaw the implementation of the Board's Chairman succession plan, supporting an orderly transition in Board leadership. The succession process took into account the need to preserve institutional knowledge, maintain effective oversight and provide the incoming Chairman with an opportunity to become familiar with the Group's businesses, strategic priorities and Board dynamics before assuming the role.

	Tan Sri Abdul Wahid's appointment as Senior Independent Non-Executive Director on 16 June 2025 formed part of this planned succession. His participation in the Board prior to assuming the chairmanship provided continuity through the transition and enabled him to contribute to its deliberations while developing a deeper understanding of the matters under its oversight. Following Tan Sri Peter Chin Fah Kui's retirement at the conclusion of the 56th Annual General Meeting ("AGM") held on 4 November 2025, Tan Sri Abdul Wahid assumed the role of Independent Non-Executive Chairman with effect from 5 November 2025. Through its oversight of this succession process, the GNRC supported a smooth handover of leadership responsibilities, positioning the Board to build on the outgoing Chairman's contributions while maintaining independent leadership, balanced deliberations and effective oversight of the Group. In connection with the 56th AGM, the GNRC assessed the performance and contribution of each Director standing for re-election. The assessment considered the Directors' character, experience, integrity, competence, time commitment and effectiveness in discharging their responsibilities, together with their ability to exercise objective judgement, provide constructive challenge to Management and express views independently. The GNRC also reviewed the retiring Directors' Fit and Proper Declarations and, in the case of the Independent Directors, their confirmations of independence. Having regard to the assessment outcomes, the GNRC was satisfied that the retiring Directors continued to demonstrate the commitment, suitability and capacity required to contribute effectively to the Board. The GNRC accordingly recommended their re-election to the Board, which endorsed the recommendations and submitted the re-election resolutions separately for shareholders' approval at the 56th AGM. The retiring Directors abstained from deliberations and decisions concerning their respective re-elections. The GNRC's annual review of Board composition and Director re-election forms part of a broader governance process that links succession planning, Board capability requirements, individual performance and fitness and propriety considerations. This supports the orderly refreshment of the Board while maintaining an appropriate balance between continuity, institutional knowledge and the introduction of new perspectives.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.2

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

Application :	Applied
Explanation on application of the practice :	As at 30 June 2026, the Board comprised 7 Directors, namely 1 GMD, 5 INEDs and 1 Non-Independent Non-Executive Director. The INEDs represented approximately 72% of the Board. Accordingly, the Company complied with the Listing Requirements of Bursa Malaysia, which require at least 1/3 of the Board to comprise independent directors, and applied the recommendation under the CG Code to maintain a majority of independent directors on its Board. The Board is chaired by Tan Sri Abdul Wahid, an Independent Non-Executive Chairman. The combination of an independent Chairman and a clear majority of INEDs strengthens the Board's capacity to exercise objective judgement, provide effective oversight of Management and safeguard the interests of the Company and its stakeholders. The INEDs contribute independent perspectives and constructive challenge to Board deliberations, supporting a balanced distribution of authority and ensuring that decisions are considered objectively and made in the best interests of the Company. The Chairman promotes an open and inclusive boardroom environment in which Directors are encouraged to express their views, question assumptions and engage in constructive debate. Sufficient time is allocated to matters presented to the Board, allowing differing perspectives, relevant information and the implications of proposed decisions to be considered before conclusions are reached. Within this environment, INEDs bring objective perspectives to Board deliberations and exercise their own judgement when assessing proposals and making decisions. They scrutinise the information presented, seek clarification where necessary and constructively challenge Management's assumptions and recommendations. Their views are guided by the merits of each matter and the best interests of the Company, rather than by the interests or influence of Management, individual shareholders or other parties. This approach supports balanced, collective decision-making while preserving each INED's ability to form and express an independent view. Having considered the results of the FY2026 independence assessment, the GNRC and the Board were satisfied that each INED continued to meet the applicable independence criteria and demonstrated independence in character and judgement. The INEDs continued to provide objective views

	and constructive challenge and were able to discharge their responsibilities in the best interests of the Company. The FY2026 BEE documentation confirms that the evaluation included a specific independence self-assessment for the INEDs and that its findings were presented to the GNRC and the Board for deliberation.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.3

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

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

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

Intended Outcome

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>													
Application :	Adopted												
Explanation on adoption of the practice :	The Board Charter has a provision that limits the cumulative term of an INED to 9 years. As at 30 June 2026, the tenure of all the INEDs on the Board does not exceed 9 years, as per below: <table><tr><th>Name of INED</th><th>Years of Service as at 30 June 2026</th></tr><tr><td>Tan Sri Abdul Wahid</td><td>1 year</td></tr><tr><td>Dr Nesadurai Kalanithi</td><td>4 years 11 months</td></tr><tr><td>Dato' Kong Sooi Lin</td><td>4 years 4 months</td></tr><tr><td>Mr Lim Tuang Ooi</td><td>2 years 11 months</td></tr><tr><td>Datuk Zurinah Pawanteh</td><td>2 years 10 months</td></tr></table> Our Board will continue to review the tenure of each INED to ensure that no INED is allowed to retain his/her position beyond 9 years.	Name of INED	Years of Service as at 30 June 2026	Tan Sri Abdul Wahid	1 year	Dr Nesadurai Kalanithi	4 years 11 months	Dato' Kong Sooi Lin	4 years 4 months	Mr Lim Tuang Ooi	2 years 11 months	Datuk Zurinah Pawanteh	2 years 10 months
Name of INED	Years of Service as at 30 June 2026												
Tan Sri Abdul Wahid	1 year												
Dr Nesadurai Kalanithi	4 years 11 months												
Dato' Kong Sooi Lin	4 years 4 months												
Mr Lim Tuang Ooi	2 years 11 months												
Datuk Zurinah Pawanteh	2 years 10 months												

Intended Outcome

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

Practice 5.5

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

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

Application :	Applied
Explanation on application of the practice :	The Board regards diversity as a key enabler of sound decision-making and a driver of the Group's strategic objectives and sustainable development. In maintaining a diverse Board and senior management team, the GNRC has regard to a range of attributes, including but not limited to gender, age, ethnicity, professional experience, skills and knowledge. All appointments are made on merit and against objective criteria, having due regard to the benefits of diversity at both Board and workforce levels, and within the context of the Group's strategy. To reinforce transparency in Board renewal, the Company has published a non-exhaustive list of the skill sets required of new Director candidates, together with the Director appointment, selection and nomination process flow chart, on the corporate website at https://www.ioigroup.com/about-us/corporate-governance. Board succession planning is a standing responsibility of the GNRC, which identifies, evaluates and recommends suitable candidates to fill Board vacancies or to complement the Board's composition as and when the need arises. In discharging this responsibility, the GNRC assesses each candidate against the following criteria: • mix of skills, knowledge, expertise and experience; • professionalism and integrity; • competencies and personal qualities; • potential to contribute fresh perspectives to Board deliberations; • ability to devote sufficient time and attention to the Group's affairs, having regard to existing and prospective directorships and other external commitments; and • independence (in the case of INED appointments) and any actual, potential or perceived COI, including any interest in a competing business.

	During FY2026, the Board was regularly apprised of changes in the Directors’ external directorships as and when they were declared, enabling any potential COI to be identified and managed on a timely basis. Consistent with the Group’s Fit and Proper Policy, each Director standing for re-election at the 56th AGM was required to submit a Fit and Proper Declaration. The declaration assesses each Director’s fitness and propriety based on criteria including integrity, competence, financial integrity, time commitment and the ability to discharge the responsibilities of the role effectively, having regard to other external commitments. It forms the basis for the GNRC’s evaluation of retiring Directors standing for re-election and candidates being considered for new appointments. The Board is satisfied that its members collectively possess an appropriate and relevant mix of skills, competencies, knowledge and experience to provide effective oversight of the Group's business. Individually, the Directors bring valuable industry insight, international perspectives and subject matter expertise across strategic, operational and financial matters that are critical to the long-term success of the Group.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.6

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

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

Application :	Applied
Explanation on application of the practice :	Our GNRC keeps the Board's balance of skills, knowledge, experience and the length of service of individuals under periodical review. In respect of supplementing the skill set of the Board, there is an established procedure for the appointment of new Directors. In brief, the GNRC identifies the set of skills and experience required and selects individuals to take Board positions by ensuring that the best quality candidates, taking into consideration their capabilities, professionalism, integrity, expertise and experience are appointed. The procedure for the appointment of new Directors is rigorous and transparent. Our GNRC also takes into consideration whether a candidate has multiple directorships and whether these other directorships will constrain the candidate in setting aside sufficient time and attention to the Group's affairs. The Company draws on a broad range of internal and external channels to identify suitably qualified candidates for consideration for appointment as Directors. These may include professional associations, industry bodies, external advisers, independent director databases, alongside recommendations from existing Directors and major shareholders. The GNRC has the authority to determine the search process including obtaining the services of professional recruitment firms to source for qualified candidates for directorship according to the approved Board selection criteria. 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. The selection and nomination of Directors of the Company is depicted in our Directors' Appointment, Selection and Nomination Process is published on the corporate website at https://www.ioigroup.com/about-us/corporate-governance, reflecting the Board's commitment to transparency in Board renewal.

	None of the Company's Board members hold any political positions or maintain any direct affiliation with any head of state, head of government, or minister.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.7

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

Application :	Applied
Explanation on application of the practice :	The Board is committed to equipping shareholders with sufficient, balanced and timely information to enable them to exercise an informed vote on the appointment and re-election of Directors. In the interest of transparency, the Directors' Appointment, Selection and Nomination Process, together with the required skill sets for Board candidates, are formally documented and published for public access on our corporate website at https://www.ioigroup.com/about-us/corporate-governance. The profile of each Director is updated annually and published in the Annual Report, and includes the following disclosures: • directorship of other listed issuers/ public companies; • any family relationship with any Director or major shareholder of the Company; • any COI with the Group, including any interest in a competing business; • any conviction for offences within the past 5 years, other than traffic offences; and • public sanction or penalty imposed by the relevant regulatory bodies during the FY. These disclosures enable shareholders to identify and assess any interest, position or relationship that might influence, or reasonably be perceived to influence, a Director's capacity to exercise independent judgement and act in the best interests of the Company as a whole. The Notice of the 56th AGM provided brief explanation in the accompanying explanatory notes, the Board's statement of support for each Director standing for re-election and the reasons underlying that support. Each recommendation followed a rigorous assessment by the GNRC of the Director's performance, contribution, integrity, time commitment and continued fitness and propriety under the Group's Fit and Proper Policy and, in the case of an INED, an assessment of continued independence against the criteria prescribed by the Listing Requirements

	of Bursa Malaysia. Upon the GNRC's recommendation, the Board endorsed and tabled for shareholders' approval the re-election of the following Directors:	
	• Dato’ Kong Sooi Lin, retiring by rotation pursuant to Article 91 of the Company’s Constitution, on the basis that she fulfils the independence requirements under the Listing Requirements and has consistently demonstrated the highest standards of commitment, integrity and suitability in her role. As Chairman of the ARMC, she has applied her strong financial acumen and analytical judgement in providing effective oversight of financial reporting, internal controls and risk management; and • Tan Sri Abdul Wahid, retiring pursuant to Article 97 of the Company’s Constitution, on the basis that he satisfies all independence requirements under the Listing Requirements and the criteria under the Group's Fit and Proper Policy, and has since joining the Board, contributed constructively and meaningfully by drawing on his governance experience, financial acumen and forward-looking insight.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.8

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

Application :	Applied
Explanation on application of the practice :	The 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 the Group's overall compliance with corporate governance standards. The GNRC is further entrusted with formulating the remuneration policy for the Board and the senior management, and ensures that no Director participate in any deliberation or decision concerning his or her own remuneration. The TOR of the GNRC, which is available on our corporate website at https://www.ioigroup.com/about-us/corporate-governance, expressly stipulates that the Chairman of the GNRC shall be an INED. This requirement is not merely procedural; it safeguards the objectivity of Board appointment, evaluation and remuneration decisions by ensuring that they are led by a Director free from any conflicting interest or Management influence. Accordingly, in the event that the GNRC Chairman is redesignated as a Non-INED for any reason, a new Chairman who is an INED will be appointed, so as to ensure continued compliance with the GNRC's TOR and the recommendations of the CG Code. As at 30 June 2026, the GNRC comprised 3 INEDs as follows: (i) Datuk Zurinah Pawanteh (Chairman) (ii) Dr Nesadurai Kalanithi (Member) (iii) Mr Lim Tuang Ooi (Member) The composition of the GNRC, comprising exclusively INEDs, chaired by an INED, provides shareholders with assurance that Board nomination, evaluation and remuneration matters are deliberated and recommended free from Management influence.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	

Timeframe :		
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Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application :	Applied	
Explanation on application of the practice :	As at 30 June 2026, the Company had 3 female Directors representing 43% 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.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.10

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

Application :	Applied
Explanation on application of the practice :	The Board recognises that diversity of opinions, perspectives, skills, experience, backgrounds and orientations contributes to more effective Board and Management discussions and decision-making. The Annual Report discloses how the Group applies its policy on gender diversity, both in the review of Board composition and in the recruitment and advancement of employees, including senior management personnel. (a) Diversity at Board level Our Board Diversity Policy specifies that the selection and appointment of new Board members take into account candidates drawn from a wide range of backgrounds, without discrimination on the grounds of gender, age, qualifications, vocation, religion or ethnicity. While merit and suitability for the role remain the overriding considerations in any Board appointment, the Board regards gender, nationality and cultural diversity as material factors in reviewing its composition, and all appointments are made on merit and against objective criteria within the context of the Group's strategy. The Board further seeks to maintain a balanced mix of skills and experience among its members, each of whom is expected to bring distinct perspectives and insight to bear on matters reserved for the Board. Consistent with this commitment, the Board, through the GNRC, reviews the size, composition and effectiveness of the Board on a regular basis, and takes diversity into account as part of its succession planning. (b) Diversity at Management level As at 28 August 2026, female employees represented 25% of the Group's senior management level. While the Group has not adopted a standalone gender diversity policy at senior management level, the principles of diversity and inclusion are embedded within the Group's Code of Conduct and its associated workforce policies, which foster a culture of respect and equal opportunity in which advancement is determined solely by individual ability, performance and contribution.

	The Board acknowledges its responsibility for setting the tone from the top on inclusion and diversity across the Group and remains committed to cultivating a diverse leadership pipeline that supports well-rounded decision-making and sustainable long-term performance.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 6.1

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

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

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

Application :	Applied
Explanation on application of the practice :	The GNRC annually reviews the effectiveness of the Board and Board Committees, as well as the performance of individual Directors. The BEE exercise generally follows the process set out below: 1. each Director completes evaluation questionnaires covering the performance of individual Directors, the Board and Board Committees, the independence of INEDs and the Board Skills Matrix; 2. the Company Secretary collates the responses received from the Directors and prepares a report on the findings of the BEE exercise; 3. the BEE findings are presented to the GNRC and subsequently to the Board for review and deliberation, including the identification of areas for improvement; and 4. action plans are developed to address the identified areas for improvement. Following the externally facilitated Board Effectiveness Evaluation (“BEE”) undertaken by Deloitte Malaysia SR&T Solutions Sdn Bhd for FY2025, the FY2026 BEE was conducted internally through the GNRC, with facilitation by the Company Secretary. The evaluation followed the process described above and provided a structured opportunity for the Directors to assess the Board’s effectiveness, identify areas for further improvement and consider how its practices support the effective discharge of its collective responsibilities. The internal evaluation forms part of the Board’s continuing commitment to regular self-assessment and ongoing improvement. It facilitates reflection on the quality of Board deliberations, the effectiveness of oversight and the contributions of individual Directors, while maintaining focus on the Board’s ability to respond to the Group’s evolving needs. The main areas covered by the FY2026 BEE included Board mix and composition; contribution and performance; calibre and personality; the

	role of the Board Chairman; the quality of information and decision-making; boardroom activities; meeting administration and conduct; the effectiveness of each Board Committee; the financial literacy of ARMC members; the independence self-assessment of INEDs; and the Board Skills Matrix. The Directors submitted their responses within the prescribed timeline, following which the Company Secretary prepared the BEE report summarising the assessment results. The report was presented to the GNRC and subsequently to the Board for review and deliberation. The Directors considered the findings and identified areas for further improvement. Based on the FY2026 BEE results, the Board was satisfied that the Directors had effectively discharged their respective duties and responsibilities and that the Board as a whole and its Committees continued to function effectively in accordance with the Board Charter and the TOR of the respective Committees. Each Director also demonstrated commendable commitment by devoting sufficient time and attention to the discharge of their responsibilities throughout FY2026. In line with the best practices set out in the CG Code, the Board will continue to appoint an independent external facilitator to conduct the BEE at least once every three years. The next externally facilitated BEE is scheduled for FY2028.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 7.1

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

Application :	Applied
Explanation on application of the practice :	We have adopted the Remuneration Policy and Procedures for Directors and Senior Management (the "Remuneration Policy"), which is published on our corporate website at https://www.ioigroup.com/about-us/corporate-governance. The Remuneration Policy establishes a fair, transparent and competitive remuneration framework that enables the Company to attract, retain and motivate individuals of the requisite calibre at both Board and Senior Management levels, while ensuring that remuneration outcomes remain commensurate with the demands, complexities and performance of the Group. The remuneration framework is underpinned by the following 4 principles: • Simple - The framework should be simple and transparent for all stakeholders to understand. • 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. • Performance - The remuneration packages should reward performance in areas that are of utmost important to shareholders and other stakeholders. • 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.

	The Remuneration Policy governs all aspects of remuneration of Directors and key senior management personnel and appropriately differentiates the roles and responsibilities of NEDs, the Executive Director and senior management. Remuneration packages comprise a fixed component in the form of a base salary and, where applicable, fixed allowances determined in accordance with Group Human Resource policies and variable components (normally comprising bonuses) together with benefits-in-kind, where applicable. These packages are structured to incentivise sustainable performance that advances the Group's strategy and the creation of long-term shareholder value. Governance of the remuneration framework rests with the Board, supported by the GNRC. As provided in its TOR, the GNRC assists the Board in determining the policy and structure for the remuneration of NEDs, and recommends for the Board's approval the remuneration packages of the GMD and key senior management of the Group, drawing upon external advice where appropriate. No Director participates in any deliberation or decision concerning his or her own remuneration. With effect from FY2025, the GMD's bonus entitlement has been linked to the Group's achievement of sustainability/EESG performance, as measured by ratings and scores assessed by independent third-party agencies. Under the approved mechanism, the bonus is first computed by reference to the Group's adjusted net profit and is thereafter subject to a demerit for each sustainability rating target that is not met, subject to a maximum aggregate reduction. Senior Management's remuneration is likewise linked to the achievement of performance targets that support the Group's sustainability/EESG objectives. This structure reinforces the accountability of executive leadership for independently assessed sustainability outcomes. 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 FY2026. Other than payments made pursuant to statutory requirements, there are no termination, retirement or post-retirement benefits payable to the Directors and the top 5 key senior management personnel other than the GMD.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 7.2

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

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

Application :	Applied
Explanation on application of the practice :	The Board has established the GNRC, which combines governance, nominating, and remuneration responsibilities within a single committee, to oversee the implementation of the Board's remuneration policies and procedures, as well as to review and recommend matters relating to the remuneration of the Directors and the senior management. The GNRC assists the Board in maintaining a fair, competitive and performance-driven remuneration framework designed to attract, retain and motivate Directors and senior management personnel capable of delivering sustainable value and returns to the Company's stakeholders. In discharging this responsibility, the GNRC satisfies itself that the remuneration of the GMD and certain key senior management is commensurate with their individual performance and with the overall business performance of the Group, and recommends the same for the Board's approval, drawing upon external advice where appropriate. No Director participates in any deliberation or decision concerning his or her own remuneration. 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 https://www.ioigroup.com/about-us/corporate-governance. The TOR is reviewed periodically to ensure that it remains aligned with the CG Code, the Listing Requirements and the evolving needs of the Group.
Explanation for departure :	

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

Measure :		
Timeframe :		

Intended Outcome

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

Practice 8.1

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

Application :	Applied
Explanation on application of the practice :	Each Director receives a fixed base fee along with meeting allowances for attending Board, Board Committees and general meetings. The level of remuneration of NEDs reflects their respective experience and scope of responsibilities. NEDs who serve on Board Committees receive additional fees on top of their fixed base fee and the Board Chairman and the Chairmen of the Board Committees receive higher fees in recognition of the additional responsibilities attaching to those roles. The fee structure is benchmarked against prevailing industry practice. The remuneration of Directors in respect of FY2026 was reviewed by the GNRC, endorsed by the Board, and was subsequently approved by shareholders at the 2025 AGM. In line with good governance practices, no Director participates in any deliberation and decision concerning his or her own remuneration. The detailed remuneration of each Director in respect of FY2026 is provided on the following page of this Corporate Governance Report. The annual salary and bonus of the GMD, Dato' Lee Yeow Chor, are inclusive of statutory contributions.

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 Abdul Wahid	Independent Director	280.4	15.0	Nil	Nil	Nil	Nil	295.4	280.4	15.0	Nil	Nil	Nil	Nil	295.4
2	Dato' Lee Yeow Chor	Executive Director	150.0	31.5	4,579.1	19,505.8	35.2	485.3	24,786.9	150.0	31.5	4,579.1	19,505.8	35.2	485.3	24,786.9
3	Dato' Lee Yeow Seng	Non-Executive Non-Independent Director	150.0	15.0	Nil	Nil	Nil	Nil	165.0	150.0	15.0	Nil	Nil	Nil	Nil	165.0
4	Dr Nesadurai Kalanithi	Independent Director	270.0	33.0	Nil	Nil	Nil	Nil	303.0	270.0	33.0	Nil	Nil	Nil	Nil	303.0
5	Dato' Kong Sooi Lin	Independent Director	250.0	28.5	Nil	Nil	Nil	Nil	278.50	250.0	28.5	Nil	Nil	Nil	Nil	278.50
6	Mr Lim Tuang Ooi	Independent Director	230.0	28.5	Nil	Nil	Nil	Nil	258.5	230.0	28.5	Nil	Nil	Nil	Nil	258.5
7	Datuk Zurinah Pawanteh	Independent Director	220.0	24.0	Nil	Nil	Nil	Nil	244.0	220.0	24.0	Nil	Nil	Nil	Nil	244.0
8	Tan Sri Peter Chin Fah Kui*	Non-Executive Non-Independent Director	121.8	6.0	Nil	Nil	4.1	Nil	131.9	121.8	6.0	Nil	Nil	4.1	Nil	131.9

Note: * Represents the remuneration received by the Director during his tenure in office.

Intended Outcome

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

Practice 8.2

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

Application :	Departure
Explanation on application of the practice :	
Explanation for departure :	The following persons were identified as the top 5 key senior management personnel of the Group during FY2026: • Deputy Group CEO • Plantation Director • Director of Commodity Marketing • Director of Oleochemical, Malaysia • Group CFO The Board is mindful of the importance of transparency in the disclosure of senior management remuneration. However, having carefully weighed the benefits of such disclosure against the commercial interests of the Group, the Board is of the considered view that disclosure on a named basis and in bands of RM50,000 would be detrimental to the Group's business interests. The market for talent within the industry is highly competitive, and individuals possessing the requisite knowledge, expertise and experience are actively sought after, with the recruitment of senior personnel from competing organisations a prevalent practice. The Company further maintains a policy of confidentiality regarding employees' remuneration in recognition of its employees' legitimate expectation that their individual remuneration will remain confidential. Having regard to these considerations, the Board is satisfied that the interests of shareholders are not prejudiced by the non-disclosure of the individual remuneration of the top 5 key senior management personnel, none of whom is a Director of the Company. To provide some insights on the quantum of remuneration paid to the senior management, the Company discloses the aggregate remuneration paid to the abovementioned top 5 key senior management personnel, which amounted to approximately RM5.2 million for FY2026. 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 FY2026 is disclosed separately under Practice 8.1. 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 is publicly accessible on our corporate website at https://www.ioigroup.com/about-us/corporate-governance. The components of the remuneration of the senior management are structured to align reward with both corporate and individual performance, benchmarked against the practices of comparable companies of similar size and complexity locally and within the same industry regionally. The performance of the GMD and senior management is assessed against both qualitative and quantitative key performance indicators, with the weighting applied retaining sufficient flexibility to reflect the Group's strategic aspirations. With effect from FY2025, the GMD's bonus entitlement has additionally been linked to independently assessed sustainability ratings, reinforcing accountability for the Group's ESG performance. As stipulated in the Remuneration Policy, no ex-gratia or pre-agreed severance payments shall be granted to any senior management personnel within the Group.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	The Board and GNRC will continue to review the application of Practice 8.2 disclosure requirement from time to time for future consideration.
Timeframe :	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.

Application :	Not Adopted
Explanation on adoption of the practice :	

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.

Application :	Applied	
Explanation on application of the practice :	As at 30 June 2026, the ARMC comprised 3 INEDs. The Chairman of the ARMC is neither the Chairman of the Board nor the Chairman of any other Board Committee. This clear separation of leadership supports the ARMC's objective oversight of financial reporting, internal control and risk management, while enabling the Board to independently evaluate the Committee's findings and recommendations. The Board Chairman, Tan Sri Abdul Wahid, is an accountant by profession. His accounting expertise and financial experience strengthen his ability to lead informed Board discussions on matters reported by the ARMC, question key assumptions and seek clarification on significant financial reporting, control and risk matters. Together with the contributions of other Directors, this provides an additional level of scrutiny and supports effective checks and balances between the ARMC's detailed oversight and the Board's collective consideration of its recommendations. The separation of the Board and ARMC chairmanships also reduces the potential for self-review and promotes clear accountability for their respective responsibilities.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application :	Applied
Explanation on application of the practice :	The Board and the ARMC regard the management of COI as fundamental to safeguarding the independence and objectivity of the Group's external auditors. The ARMC recognises that such independence and objectivity may be compromised where a former key audit partner is appointed to the ARMC or the Board or is employed by the Company in a role carrying direct and significant influence over the preparation of the Group's financial statements. To address this risk, the ARMC requires any former key audit engagement partner involved with the Group to observe a "cooling-off" period of not less than 3 years before he or she may be appointed as a member of the ARMC. In addition, any offer of employment to a former employee of the external audit firm in a senior management position and any proposed appointment of such a person 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 which is published on our corporate website at https://www.ioigroup.com/about-us/corporate-governance. None of the members of the ARMC is, or has been, a former audit partner of the Group's external auditors and no such appointment arose for consideration during FY2026. The ARMC remains satisfied that the safeguards in place are sufficient to preserve the independence of both the Committee and the external auditors.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	

Timeframe :		
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Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application :	Applied
Explanation on application of the practice :	The ARMC is responsible for reviewing, assessing and monitoring the performance, suitability and independence of external auditors. A Board-approved policy, available on the corporate website at https://www.ioigroup.com/about-us/corporate-governance, sets out the procedures the ARMC is required to follow in the appointment, re-appointment and annual assessment of the external auditors including the obtaining of the external auditors' declaration of independence as required under the By-Laws of the Malaysian Institute of Accountants ("MIA"). The ARMC undertakes an assessment of the performance, suitability and independence of the external auditors in each FY. The assessment draws on feedback from the ARMC and from finance personnel who interact regularly with the external auditors and is supported by a detailed questionnaire completed by the ARMC covering the following criteria: • Quality of service • Sufficiency of resources • Communication and interaction • Independence, objectivity, professionalism and calibre • Quality of audit team • Audit scope • Provision of non-audit services • Audit fees 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 7 years followed by a mandatory cooling-off period of 5 years, so as to preserve the objectivity, independence and integrity of audit opinions. The current Audit Engagement Partner of the Company, Mr Rejeesh Balasubramaniam is the Head of Audit and Accounting Quality Management at BDO PLT in Malaysia. The next rotation of audit

	engagement partners is expected to take place after the conclusion of the audit of the Company’s financial statements in FY2030. The Board, through its ARMC, also reviews the nature and extent of non-audit services rendered by BDO PLT and its affiliated firms. In respect of FY2026, the ARMC concluded that the provision of non-audit services did not impair the independence and objectivity of the external auditors, the fees for such the non-audit services being insignificant relative to the total audit fees paid. Based on the outcome of the assessment for FY2026, the ARMC was satisfied as to the suitability and independence of BDO PLT as the external auditors, the quality and competency of the services rendered and the adequacy of the professional staff assigned to the annual audit. Accordingly, 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.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application :	Adopted
Explanation on adoption of the practice :	As at 30 June 2026, the ARMC comprises the following members who are all INEDs: (i) Dato' Kong Sooi Lin (Chairman) (ii) Mr 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.

Application :	Applied
Explanation on application of the practice :	The effectiveness of the ARMC rests on a number of critical factors, including the knowledge, financial literacy, experience, commitment and de facto independence of its members. Equally important are the ARMC's leadership, its internal dynamics, and the quality of its engagement with Management and with the internal and external auditors, all of which are essential in the effective discharge of ARMC's functions and duties. All of the ARMC's members, including its Chairman, are financially literate and possess appropriate experience and expertise in areas of risk management, commercial business and capital markets. This enables them to discharge their responsibilities effectively and to provide constructive and informed challenge to Management. Their respective qualifications and experience are disclosed in the Profile of Directors section of the Annual Report. ARMC members are expected to devote sufficient time to continuing professional development to enable them to participate meaningfully in the ARMC's deliberations. During FY2026, the ARMC members attended an awareness session on MFRS 18 <i>Presentation and Disclosure in Financial Statements</i> and MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>, conducted by the Company's external auditors, BDO PLT, in conjunction with the Board meeting held in May 2026. The session provided an overview of the new financial reporting landscape ahead of the standards taking effect for annual reporting periods beginning on or after 1 January 2027, enabling the ARMC to appreciate the implications for the Group's financial reporting and to exercise informed oversight of Management's implementation readiness, including the gap assessment undertaken with the assistance of an external technical consultant. Throughout FY2026, the ARMC members further attended training programmes, forums, conferences and seminars covering corporate governance and regulatory compliance, financial reporting and audit

	oversight, internal audit and risk management, economic and financial market developments, sustainability and climate-related reporting, and technology, as disclosed under Practice 2.1. The ARMC also receives briefings from the external auditors on developments in accounting and financial reporting standards. The ARMC serves as a cornerstone of the Company's governance framework in safeguarding financial integrity, sound risk management and robust internal control. The Board recognises that the effective functioning of the ARMC is inextricably linked to the leadership and capabilities of the ARMC Chairman and to the collective competence of its members. Based on the outcome of the BEE carried out for FY2026, the Board was satisfied that the ARMC and each of its members had effectively discharged their duties and responsibilities effectively in accordance with the ARMC's TOR, and that each of member had contributed actively to the ARMC's deliberations, providing valuable insights and perspectives that have enhanced the ARMC's overall effectiveness and quality of decision-making. The Board is accordingly satisfied that the ARMC continues to provide robust oversight of financial reporting, risk management, internal controls, and the Group's whistleblowing mechanism, thereby underpinning the integrity, transparency, and accountability of the Group's governance practices.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 10.1

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

Application :	Applied
Explanation on application of the practice :	The Board acknowledges its overall responsibility for establishing and maintaining a sound risk management framework and system of internal control, and for reviewing their adequacy, integrity and effectiveness. The Group adopts an Enterprise Risk Management ("ERM") Framework, 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. 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. It further articulates the Group's risk management approach, directed at creating long-term value for shareholders while mitigating adverse impacts on the Group's performance and market positioning. The ERM Framework also facilitates the identification, assessment, monitoring and reporting of sustainability/EESG risks including climate, human rights and supply chain risks. The Board discharges its responsibility through a structured governance process that supports effective risk oversight, clear accountability and informed decision-making. The ARMC oversees the Group's overall ERM Framework, periodically assesses its adequacy and effectiveness, and reviews semi-annual risk reports setting out the Group's principal risks and their respective ratings. The Senior Manager, Group Insurance and Risk Management supports the ARMC in discharging these responsibilities and oversees the Group's overall risk management activities, including the integration of sustainability-related risks into the ERM Framework. Within this framework, the BSC oversees sustainability-related risks, while the CSO works closely with the Senior Manager, Group Insurance and Risk Management to facilitate a coordinated approach to their assessment, management and reporting. The Board reviews the effectiveness of the Group's risk management and high-level internal control processes on a half-yearly basis. In conducting its review, the Board considers reports from the Head of Group Internal Audit ("Group IA"), the Group Insurance and Risk Management function

	and the external auditors. The internal and external auditors have unrestricted access to the Group’s departments, records and systems as necessary for the performance of their respective duties, supporting the independent and effective discharge of their assurance responsibilities. Risk management and internal control are embedded across all aspects of the Group’s operations and aligned with its business objectives. The Board recognises that the framework is designed to manage, rather than eliminate, risk within an acceptable risk appetite, and accordingly provides reasonable, but not absolute, assurance against material misstatement, financial loss or fraud. Further details on the ERM Framework and our system of internal control are set out in the Statement on Risk Management and Internal Control on pages 134 to 142 of the Annual Report 2026.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 10.2

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

Application :	Applied
Explanation on application of the practice :	The Board recognises its responsibility for maintaining a sound system of internal control 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 appetite parameters. The key components of our ERM Framework are as follows: • 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. • 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 IA being the third line of defence. • Risk management processes and methodologies govern the implementation aspect of risk management and are aligned with industry standards and best practices. • Monitoring and reporting mechanisms such as internal audit oversight and assurance functions ensure that risk management is being implemented effectively. The risk appetite settings of all business units are reviewed on a semi-annual basis, taking into account imminent risks, changes in the regulatory and operating environment, as well as observations from the period under review. Details of the risk reviews conducted during FY2026 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 2026.
Explanation for departure :	

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

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

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

Practice 11.1

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

Application :	Applied
Explanation on application of the practice :	The ARMC is responsible for overseeing, monitoring and evaluating the effectiveness of the Group's internal audit function, which is undertaken by the Group IA, led by the Head of Group IA. Group IA provides independent and objective assurance and advisory services designed to add value to and improve the Group's operations. Its scope includes the systematic evaluation of the adequacy and effectiveness of the Group's governance, risk management and internal control systems in supporting the achievement of the Group's objectives. Group IA operates in accordance with the Internal Audit Charter, which sets out its role, scope, accountability and authority. The Head of Group IA reports functionally and has direct and unfettered access to the ARMC. The appointment, resignation and dismissal of the Head of Group IA fall within the purview of the ARMC, which also provides input on the annual performance appraisal of the Head of Group IA. These reporting and oversight arrangements safeguard the organisational independence of Group IA and enable internal audit matters to be escalated directly to the ARMC without undue influence from Management. Group IA's activities are undertaken in accordance with an annual internal audit plan developed using a risk-based approach. The annual internal audit plan is reviewed and approved by the ARMC before the commencement of each FY, thereby enabling the ARMC to satisfy itself that the proposed scope and allocation of resources are aligned with the Group's principal risks and governance priorities. The FY2026 Board activity records also reflect the consideration of the internal audit plan, performance updates and quarterly internal audit findings. The Head of Group IA attends ARMC meetings regularly and reports quarterly on the internal audit work undertaken across the Group's operating units. These reports include significant audit findings, Management's proposed corrective actions and the specified timeframes for their implementation. The ARMC reviews the adequacy and timeliness of Management's responses, makes enquiries into the root causes of significant or recurring findings and, where appropriate, provides constructive challenge on the proposed remedial measures. Follow-up audits are conducted on key engagements to verify that the agreed

	corrective actions have been implemented appropriately and that the underlying control deficiencies have been satisfactorily addressed. During FY2026, the ARMC held two (2) private sessions with the Head of Group IA without the presence of Management. These private sessions provided a direct and confidential channel for the ARMC to ascertain whether Group IA had encountered any restriction on its scope, access to information, resources or ability to discharge its responsibilities independently. In accordance with its TOR, the ARMC conducted its annual assessment of the performance and effectiveness of Group IA for FY2026, including the adequacy of its scope, functions, competency, experience and resources. Based on the outcome of the assessment, the ARMC was satisfied that Group IA remained suitably positioned and adequately resourced to discharge its responsibilities effectively and independently. A summary of the Group IA’s activities during FY2026 is set out in the ARMC Report on pages 120 to 133 of the Annual Report 2026.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 11.2

The board should disclose—

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

Application :	Applied
Explanation on application of the practice :	The Head of Group IA reports functionally to the ARMC. This reporting arrangement safeguards the organisational independence and objectivity of the internal audit function and enables significant audit findings, recommendations and instances of delayed or inadequate corrective action to be escalated directly to the ARMC. Group IA personnel are authorised to obtain unrestricted access to all operations, records, property and personnel of the Group as may be necessary for the proper discharge of their responsibilities. As at 30 June 2026, Group IA comprised 42 personnel stationed across the Group's regional operations in Putrajaya, Penang, Johor Bahru in Peninsular Malaysia; Lahad Datu and Sandakan in Sabah and Central Kalimantan, Indonesia. The Group IA is headed by Mr Ling Kea Ang who 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. All Group IA personnel possess the requisite qualifications, experience and knowledge of the Group's operations, business and financial risks, processes and internal controls. Their professional competence is maintained through continuing professional development covering business operations, sustainability, cybersecurity, auditing methodologies, risk management, applicable laws and regulations, soft skills, and developments in the Group's upstream and downstream plantation operations. To preserve their independence and objectivity, the Group IA personnel are required to remain free from any relationship or COI that may impair, or reasonably be perceived to impair, the impartial discharge of their responsibilities. Group IA personnel do not assume any operational responsibility or decision-making authority over the activities subject to internal audit. Accordingly, they do not participate in the implementation of internal controls, development of policies and procedures, installation of systems, preparation of records or any other operational activity that could compromise their independence or objectivity.

	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 the ARMC. The Group IA's work is further guided by the Internal Audit Practice Manual established based on the principles and standards as set out in the Global Internal Audit Standards (GIAS).	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 12.1

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

Application :	Applied
Explanation on application of the practice :	The Board recognises that effective, transparent and regular communication with stakeholders is fundamental to accountability and to maintaining stakeholder confidence in the Group. The Company is committed to open and transparent communication with its stakeholders, especially shareholders, institutional investors and the investing public, with the objective of providing clear, timely and comprehensive insights into the Group's performance, financial position and prospects. We believe that fostering constructive investor relationships support informed decision-making by stakeholders and contribute to long-term 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. The main platforms through which we communicate with our stakeholders are as follows: (a) General meetings The Company's general meetings, particularly the AGM, serve as the principal forum for direct dialogue with shareholders. Shareholders are given ample opportunity to enquire and seek clarification on the operations, financial performance and strategic direction of the Group, and the Board Chairman ensures that all questions receive a meaningful response. For the 2025 AGM, the Company received a total of 872 valid proxy forms and certificates of appointment of corporate representative(s), all of which represented approximately 90% of the Company's total voting share capital. The final number of shareholders, proxies and corporate representatives who attended the 2025 AGM was 1,164. (b) Corporate website We have also established several corporate websites, the primary one being www.ioigroup.com, through which shareholders and the public may access corporate information, financial reports, governance

	policies and news relating to the Group on a timely basis. Materials presented at general meetings and other stakeholder engagement sessions are also made available on our website to ensure equal access by shareholders and the investing public, who are free to review such materials and submit queries to the Group. Following the revamp of the Group's website in FY2025, the Corporate Communications Department continued during FY2026 to monitor the website's effectiveness through its monthly performance tracking report, which evaluates metrics such as user traffic, page views, engagement levels, and content accessibility so as to drive continuous improvement in the quality and accessibility of information provided to stakeholders. (c) Analyst and investor meetings/briefings The Board maintains regular dialogue with stakeholders to promote mutual understanding of objectives. The Investor Relations team (investor.relations@ioigroup.com), led by the Head of Group Strategy i.e. Encik Amir Mohd Hafiz bin Amir Khalid, acts as the main liaison for investor communication. Key investor relations activities include: • Meeting with analysts and institutional fund managers; • Local and international roadshows and investor conferences; and • Tele-conferences with investors and analysts During FY2026, 24 meetings and briefings were held with analysts and investors. The Group continues to enjoy a relatively high level of engagement and visibility within the investment community. (d) Annual Reports and Sustainability Reports The Company's Annual Reports and Sustainability Reports remain vital sources of information for investors and other stakeholders. We strive to maintain a high standard of reporting and transparency that goes beyond mandatory requirements in order to provide value to our stakeholders. The Group's commitment to governance and sustainability was recognised at the National Corporate Governance and Sustainability Awards 2025, where the Company was ranked 20th out of 847 Malaysian public-listed companies assessed and recognised under the Overall Excellence Award category.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 12.2

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

Application :	Applied	
Explanation on application of the practice :	As part of our efforts to adopt a strategic approach to transparency and effective corporate reporting, we embarked on our integrated reporting journey in 2019 and have since published an Integrated Report for each FY based on the Integrated Reporting Framework. The Integrated Report explains how we utilise our resources to create value for our stakeholders. It provides details of our achievements and challenges in creating value, as well as our strategic direction going forward. As we continue this journey, we remain committed to enhancing the quality, cohesiveness and effectiveness of our corporate reporting. Our Integrated Report is prepared based on the Integrated Reporting Framework, while the financial statements included in our Annual Report have been prepared in accordance with the CA 2016, MFRS and IFRS Accounting Standards. The Sustainability Report has been prepared in accordance with the GRI Standards 2021 and with reference to the IFRS Sustainability Disclosure Standards.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.1

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

Application :	Applied	
Explanation on application of the practice :	Our 2025 AGM was held on 4 November 2025 and the Notice convening the 2025 AGM was sent to shareholders on 6 October 2025, providing 28 clear days’ notice in advance of the 2025 AGM. The said Notice was also published on our corporate website at https://www.ioigroup.com/investors/shareholders-information. Under the CA 2016 and the Listing Requirements of Bursa Malaysia, an AGM shall be called by giving at least 21 days’ notice of the meeting. Nevertheless, the Board strives to provide at least 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. Relevant explanatory notes for the resolutions proposed are provided in the Notice of 2025 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 2025 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.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.2

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

Application :	Applied	
Explanation on application of the practice :	To ensure meaningful participation and effective engagement with shareholders at the hybrid 2025 AGM, all of the Directors were present at the physical meeting venue. During the 2025 AGM, shareholders, proxies and the representatives of Employees Provident Fund Board and the 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, performance and sustainability matters. Questions directed to the Board Committees were addressed by the respective Committee Chairmen, who were present throughout the Meeting and available to respond on matters falling within their purview. The Board Chairman, the GMD and senior management personnel responded to the questions raised, and shareholders were given the opportunity to ask follow-up questions where necessary. To improve the efficiency of AGM proceedings, similar or repetitive questions were consolidated and addressed collectively, without any question being left unanswered. To enable the Board and senior management to provide meaningful responses and adequate information, shareholders were given the option to email their questions to ioicosec@ioigroup.com ahead of the 2025 AGM. Shareholders had also been advised to follow the procedures outlined in our Administrative Guide for the 2025 AGM, to prevent technical or procedural difficulties in registering for, participating, speaking and voting at the 2025 AGM.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate—

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

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

Application :	Applied
Explanation on application of the practice :	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: (i) participate in the business of the AGM; (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 (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. Our 56th AGM which was held at the physical meeting venue at Le Méridien Putrajaya and live-streamed via Boardroom Smart Investor Portal ("BSIP") at https://investor.boardroomlimited.com (the "Meeting Platform"). BSIP provided an additional avenue for those shareholders who were unable to attend the 56th AGM in person to exercise their rights to participate, pose questions to the Board and/or senior management of the Company and vote at the 56th AGM. Shareholders were provided with multiple options to lodge their proxy forms electronically, either through BSIP at https://investor.boardroomlimited.com. Detailed instructions and procedures for both physical and remote participation, including the e-voting process, were provided in the Administrative Guide for the 56th AGM. In accordance with Paragraph 8.29A of the Listing Requirements, all resolutions set out in the Notice of the 56th AGM were voted on by poll. The Company appointed Boardroom Share Registrars Sdn Bhd ("Boardroom") as its Administration and Polling Agent to facilitate the electronic poll voting, and Quantegic Services Sdn Bhd as the independent scrutineer to validate the poll results. The electronic voting facilities provided for a more efficient voting process and more accurate poll

	results. A presentation on the polling procedure and the functions available within BSIP was conducted for shareholders prior to the commencement of the voting session. The voting results were announced by the Company to Bursa Malaysia on the same day, after the conclusion of the 56th AGM. The Minutes of the 56th AGM were also published on the corporate website as soon as possible after the AGM. After the conclusion of the 56th AGM, the Company conducted an internal post-mortem session to assess the conduct of the 56th AGM. The insights and feedback gathered would be taken into consideration in the planning of future AGMs.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.4

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

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.

Application :	Applied
Explanation on application of the practice :	As per our statement on the rights of shareholders, published on our corporate website at https://www.ioigroup.com/governance/rights-of-shareholders, shareholders (or their corporate representatives or proxies) are entitled under the CA 2016 to attend, speak and vote at general meetings of the Company. Prior to the 2025 AGM, shareholders were invited to submit their questions in advance by emailing ioicosec@ioigroup.com. During the AGM, the Chairman of the Board, who also chaired the 2025 AGM, invited virtual participants to submit questions through the chat function on the Meeting Platform, thereby facilitating interaction and participation. Shareholders attending in person were given the opportunity to pose questions during the Question and Answer ("Q&A") session. To ensure a seamless meeting experience, the Company conducted pre-AGM dry runs on the Meeting Platform together with the Administration and Polling Agent, and the technology service provider. The Company also took steps to ensure sufficient internet bandwidth at the physical meeting venue to facilitate smooth live-streaming for virtual attendees. Additional streaming channels were provided to allow virtual attendees to switch to alternate channels in the event of any disruptions in the live stream. Virtual attendees had access to real-time support throughout the hybrid AGM. There is no specific time limit imposed for submission of queries or comments; shareholders were free to do so from the commencement of the 2025 AGM until the closure of the Q&A session. A video tutorial on the Meeting Platform functions was also played to enable shareholders to utilise the available functions in exercising their rights to participate in the 2025 AGM. The Group CFO, Mr Kong Kian Beng, presented an overview of the Group's financial performance and position for FY2025. The CSO also presented

	the Group's key sustainability initiatives, highlighting ongoing efforts and commitments. Additionally, the GMD addressed queries raised by the Employees Provident Fund Board. The Directors and senior management personnel were well-prepared to address questions posed by shareholders. As there was no explicit time 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.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.5

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

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

Application :	Applied
Explanation on application of the practice :	Our 56th AGM was conducted in a hybrid manner, held physically at Le Méridien Putrajaya and virtually using the Meeting Platform. In preparation for the 56th 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 2025 AGM. Shareholders who wished to participate in person or virtually were required to pre-register their attendance via the dedicated meeting URL, https://investor.boardroomlimited.com. Shareholders' registration remained open throughout the 2025 AGM until after the Chairman had tabled all agenda items. 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 Meeting Platform were played several times before and during the 2025 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. For virtual attendees, additional streaming channels were installed to allow virtual attendees to switch to alternate channels in the event of technical difficulties. 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 Boardroom support team throughout the 2025 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 :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The minutes of the 2025 AGM, together with a video recording of the 2024 AGM, had been uploaded to our corporate website at https://www.ioigroup.com/investors/shareholders-information within 30 business days after the 2025 AGM. A copy of the minutes of the AGM will also be provided to shareholders upon request.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	