

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 0240  
**COMPANY NAME** : CORAZA INTEGRATED TECHNOLOGY BERHAD  
**FINANCIAL YEAR** : December 31, 2025

## OUTLINE:

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

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

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

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

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

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises its duties and responsibilities as detailed in the Board Charter as expectations on how they discharge their duties.</p> <p>The Board assumes the following principal functions and responsibilities: -</p> <ul style="list-style-type: none"> <li>a) Reviewing and adopting a strategic plan for the Group;</li> <li>b) Promoting together with Key Management, good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour;</li> <li>c) Overseeing the conduct of the Group's business;</li> <li>d) Identifying principal risks and ensuring the implementation of appropriate internal controls and mitigation measures;</li> <li>e) Succession Planning;</li> <li>f) Overseeing the development and implementation of a stakeholder communications policy for the Group; and</li> <li>g) Reviewing the adequacy and integrity of the management information and internal control systems of the Group.</li> </ul> <p>The Board has delegated specific duties to three (3) subcommittees (Audit, Nominating and Remuneration, and Risk Management and Sustainability Committees). These Committees have the authority to examine particular issues and report the same to the Board with their recommendations. The ultimate responsibility for the final decision on all matters, however, lies with the Board.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

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

### Intended Outcome

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

### Practice 1.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairman of the Board of Directors is Mr. Lim Yook Yuen, an Executive Director. His profile is outlined under the Profile of Directors in the Annual Report 2025.</p> <p>Mr. Lim Yook Yuen leads governance activities on the Board in order to create a conducive condition geared towards building and growing Directors' effectiveness and ensure that appropriate issues are discussed by the Board in a timely manner. Essentially, the Chairman manages boardroom dynamics by promoting a culture of openness and debate; encouraging active participation and allowing dissenting views to be freely expressed to ensure robust decision making.</p> <p>The Chairman also ensures that every Board resolution is put to vote with the will of majority to prevail. The Chairman also chair the general meetings and ensure that the conduct of the same in order by ensuring proper flow of resolutions tabled at the meeting and managing communication from the shareholders. He encourages active participation from shareholders during the questions and answers session.</p> <p>The roles and responsibilities of the Chairman of the Board are stated in the Board Charter, which is published on the Company's website at <a href="https://corazaintech.com/">https://corazaintech.com/</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 1.3

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has always made the distinction that the position of the Chairman and the Group Chief Executive Officer/Managing Director does not reside with the same person as such division further provides for organisational check and balance for better governance.</p> <p>There is a clear and separate division of responsibility in the roles and duties of the Chairman and the Managing Director. The Managing Director is Mr. Lim Teik Hoe.</p> <p>The Managing Director drives the Group's businesses and performance towards achieving the Group's vision and goals. He assumes overall responsibilities for the execution of the Group's strategies in line with the Board's direction and is responsible for the day-to-day operational management of the Group.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: The Chairman, Mr. Lim Yook Yuen, is not a member of the Audit Committee ("AC"), Nominating and Remuneration Committee ("NRC"), and Risk Management and Sustainability Committee ("RMSC") of the Company.
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	:  
<b>Timeframe</b>	:  

## Intended Outcome

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

### Practice 1.5

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company Secretary, Ms. Tan She Chia (MAICSA 7055087) is suitably qualified, experienced, competent and knowledgeable. She is a member of the Malaysian Institute of Chartered Secretaries and Administrators (“MAICSA”).</p> <p>The Company Secretary advises the Board on the issues relating to the Company’s Constitution, the Malaysian Code on Corporate Governance (“MCCG”), the Companies Act 2016 and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”). The Company Secretary is also responsible for secretarial functions such as compliance with all statutory and regulatory requirements, providing corporate advisory to the Board, recording the proceedings of all Board meetings and Board Committee meetings and proper maintenance of statutory records.</p> <p>The Board obtained appropriate advice and services, if necessary, from the Company Secretary to ensure adherence to Board meeting procedures and compliance with regulatory requirements.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 1.6

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Meeting materials alongside with the meeting agenda and the relevant papers submitted by management are issued and circulated in time for the members of the Board and Committees at least seven (7) days prior to each meeting. In rare circumstances, exceptions may be made by the Board for ad-hoc and urgent agenda items where meeting materials will be circulated less than seven (7) calendar days prior to the meeting. During the deliberation of such matters, the Chairman of the meeting will ensure all Directors or Board Committee members have sufficient information and clarification to make informed decisions.</p> <p>The meetings of the Board and the board committees are properly minuted and circulated to all Board members.</p> <p>All Board members/ board committees' members reviewed and confirmed the minutes of the meetings to ensure they accurately reflect the deliberations and decision of the Board, including whether any Director abstained from voting or deliberation on a particular matter. The signed board minutes are kept at the Company's minutes book.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

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

**Practice 2.1**

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>There is a Board Charter in place which clearly sets out the Board’s strategic roles and responsibilities in discharging its fiduciary and leadership functions.</p> <p>The Board Charter also serves as a primary reference point on governance matters for Directors as it defines the roles and responsibilities of the Board, the Individual Director, the Chairman and the Group Chief Executive Officer/ Managing Director.</p> <p>The Board reviewed the Board Charter in February 2026 to be consistent with the Board’s strategic intent and relevant standard of corporate governance.</p> <p>The Board Charter is available on the Company’s website at <a href="https://corazaintech.com/">https://corazaintech.com/</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 3.1

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Group has an established Code of Conduct and Ethics Policy which provides ethical values and standards for Directors and employees of the Group in discharging their duties and responsibilities. The said policy provides guidelines on the expected behaviour and conduct of the Directors and employees of the Group when dealing with both internal and external parties.</p> <p>The Code of Conduct and Ethics is available on the Company's website at <a href="https://corazaintech.com/">https://corazaintech.com/</a></p> <p>In order to enhance the standard of corporate governance and behaviour, the Board observed the Company's Code of Conduct and Ethics which set out the standards of business and ethical conduct for all Directors and employees in the conduct of their business.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

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

**Practice 3.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board recognises the importance to put in place a Whistleblower Policy, which provides an avenue for employees to make good-faith disclosure and report instances of unethical, unlawful or undesirable conduct without fear of reprisal. The Whistleblower Policy can be accessed through the Company's website at <a href="https://corazaintech.com/">https://corazaintech.com/</a>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 4.1

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

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>One of the key responsibilities of the Board under its Board Charter is to ensure that the strategic plan for the Group supports long-term value creation and includes strategies on economic, environmental, safety &amp; health, social and governance considerations underpinning sustainability.</p> <p>In this respect, the Risk Management and Sustainability Committee together with the Risk Management and Sustainability Working Group (which comprises representatives from the relevant departments/functions) assists the Board in overseeing the formulation, implementation and effective management of the Company's sustainability strategies.</p> <p>The Risk Management and Sustainability Working Group identifies the sustainability initiatives and action plans, operationalize the initiatives and action plans in the respective department/function as well as monitor and report the performance of sustainability initiatives.</p> <p>The Risk Management and Sustainability Committee is responsible for providing leadership over and monitoring the implementation of sustainability strategies, determining material sustainability matters, evaluating overall sustainability risks and opportunities as well as ensuring robustness of the sustainability management system.</p> <p>The Board is ultimately deliberate and oversees the sustainability strategies and performance.</p>
<b>Explanation for departure</b>	:	

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

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

**Intended Outcome**

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

**Practice 4.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Company’s sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders via the Sustainability Statement in the Annual Report 2025.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 4.3

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

<b>Application</b>	:	Applied												
<b>Explanation on application of the practice</b>	:	<p>All our Board members have attended and completed the Mandatory Accreditation Programme Part I on corporate governance and director's roles, duties and liabilities as well as the Mandatory Accreditation Programme Part II on sustainability, as prescribed and in compliance with the Listing Requirements.</p> <p>Board members also participate in external training programmes, workshops and seminars conducted by industry bodies, professional firms or subject-matter experts to enhance their understanding of sustainability-related topics, including climate change, environmental and social risks and evolving stakeholder expectations.</p> <p>Directors have also attended various continuous education programmes such as seminars and conferences during the financial year as follows: -</p> <table border="1"><thead><tr><th>Name</th><th>Title of Training</th></tr></thead><tbody><tr><td>Mr. Lim Yook Yuen</td><td><ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li></ul></td></tr><tr><td>Mr. Lim Teik Hoe</td><td><ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li><li>Propelling Malaysia's Aerospace Frontier : Advancing MRO and Manufacturing for 2030 and Beyond</li></ul></td></tr><tr><td>Mr. Paul Heng Weng Seng</td><td><ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li></ul></td></tr><tr><td>Dato' Seri (Dr.) Haji Abdul Rafique Bin Abdul Karim</td><td><ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li></ul></td></tr><tr><td>Puan Rusmin Alwani Binti Shukery</td><td><ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li></ul></td></tr></tbody></table>	Name	Title of Training	Mr. Lim Yook Yuen	<ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li></ul>	Mr. Lim Teik Hoe	<ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li><li>Propelling Malaysia's Aerospace Frontier : Advancing MRO and Manufacturing for 2030 and Beyond</li></ul>	Mr. Paul Heng Weng Seng	<ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li></ul>	Dato' Seri (Dr.) Haji Abdul Rafique Bin Abdul Karim	<ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li></ul>	Puan Rusmin Alwani Binti Shukery	<ul style="list-style-type: none"><li>IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li></ul>
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	Ms. Phoon Yee Min	<ul style="list-style-type: none"> <li>• M&amp;A Mastery 2025 : Cracking the Code of Corporate Power Plays in a Shifting Global Landscape</li> <li>• ESG Matters@ACCA – Carbon Trading : Navigating Opportunities in Malaysia’s Low-Carbon Future</li> <li>• Training on Insider Trading</li> <li>• CSI Platform 2.0 Walkthrough : Supplier Engagement &amp; Scope 3</li> <li>• 2025 MFRS updates by KPMG</li> <li>• IFRS S1 &amp; S2 Sustainability Disclosure Reporting Standards</li> <li>• New Disclosure Requirements for Shariah Screening</li> </ul>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 4.4

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>During the annual Board Self-Evaluation Assessment for the financial year 2025 ("FY 2025"), the Board through the Nominating and Remuneration Committee ("NRC") reviewed its performance relating to sustainability matters.</p> <p>Every Director had completed a set of assessment questionnaires and submitted the results to the NRC for review. Thereafter, the NRC reported the results of the evaluation to the Board.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 4.5- Step Up**

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

*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.*

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

## Intended Outcome

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

### Practice 5.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NRC is empowered by the Board to annually review the required mix of skills, experience and other requisite qualities of Directors through the annual assessment of the effectiveness of the Board as a whole, its Committees and the contribution of each individual Director.</p> <p>The NRC reviewed the tenure of each director and carried out the annual evaluation and assessment of the performance and contribution of each Director in FY 2025. In accordance with the Company's Constitution, Mr. Lim Teik Hoe and Ms Phoon Yee Min were retired from office at the Fourth ("4<sup>th</sup>") Annual General Meeting ("AGM") and being eligible have offered themselves for re-election in accordance with the Company's Constitution.</p> <p>Based on the results of the annual evaluation, the performance of each of the retiring directors was found to be satisfactory. The NRC then made the recommendation to the Board on their re-election at the 4<sup>th</sup> AGM.</p> <p>Upon assessment of the independence of the Independent Directors, the tenure of individual Independent Directors would be presented to the NRC for review annually. As at 31 December 2025, none of the Independent Directors had served the Company for more than 9 years as per the recommendations of the MCCG.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

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

## Practice 5.2

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

<b>Application</b>	:	Applied												
<b>Explanation on application of the practice</b>	:	<p>The Board currently consists of six (6) members, of which three (3) of them are independent directors.</p> <p>With this composition, the Board continues to comply with the requirement that at least half of the Board comprises Independent Directors.</p> <p>All the three (3) Independent Non-Executive Directors listed below have met the criteria of independence as prescribed under ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. Assessments are conducted annually to ensure that these Directors remain independent and free from any dealings or relationships that could materially interfere with their independent judgement or ability to act in the best interest of the Company:</p> <table border="1"><thead><tr><th>No.</th><th>Name</th><th></th></tr></thead><tbody><tr><td>1.</td><td>Dato' Seri (Dr.) Haji Abdul Rafique Bin Abdul Karim</td><td>Independent Non-Executive</td></tr><tr><td>2.</td><td>Rusmin Alwani Binti Shukery</td><td>Independent Non-Executive</td></tr><tr><td>3.</td><td>Phoon Yee Min</td><td>Independent Non-Executive</td></tr></tbody></table>	No.	Name		1.	Dato' Seri (Dr.) Haji Abdul Rafique Bin Abdul Karim	Independent Non-Executive	2.	Rusmin Alwani Binti Shukery	Independent Non-Executive	3.	Phoon Yee Min	Independent Non-Executive
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<b>Explanation for departure</b>	:													
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>														
<b>Measure</b>	:													
<b>Timeframe</b>	:													

### Intended Outcome

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

### Practice 5.3

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board notes the recommendation of the MCCG on the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. However, upon completion of the nine (9) years, an Independent Director may continue to serve the Board subject to the Director's re-designation as a Non-Independent Director.</p> <p>If the Board intends to retain an Independent Non-Executive Director beyond nine (9) years, it shall justify and seek annual shareholders' approval through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders' meeting:</p> <p>a) Tier 1: Only the Large Shareholder(s) of the Company votes. b) Tier 2: Shareholders other than Large Shareholder(s) votes.</p> <p>Presently, the tenure of all the Independent Non-Executive Directors does not exceed a cumulative term of nine (9) years as recommended by the MCCG.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 5.4 - Step Up**

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

*Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.*

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

### Intended Outcome

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

### Practice 5.5

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has adopted a Board Diversity Policy.</p> <p>The Board considers that the concept of diversity incorporates a number of different aspects, such as professional experiences, business experiences, skills, knowledge, gender, age, ethnicity and cultural background.</p> <p>When considering new appointment, the NRC shall evaluate the balance of skills, knowledge and experience on the Board. In identifying suitable candidates, the Committee should consider the following fit and proper criteria of the candidates: -</p> <ul style="list-style-type: none"><li>(i) Character and Integrity</li><li>(ii) Experience and Competence</li><li>(iii) Time and Commitment</li></ul>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 5.6

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The NRC is primarily responsible for sourcing and recommending the right candidate to the Board, taking into consideration the Board structure, size, composition and the required mix of expertise and experience which the Director should bring to the Board. The NRC will rely on varied sources of recommendations from existing Board members, management or major shareholders as well as independent sources.  The final decision on the appointment of a candidate recommended by the NRC rests with the whole Board.  The Board takes note of the guidance to utilise independent sources for future appointments of future candidates.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 5.7

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The details of the Directors' interest, position and experience are set out in the Directors' profile in the Annual Report. The performance of the retiring Directors is assessed by the NRC and Board before recommendation is made to the shareholders for consideration. For independent directors, the NRC also assess their relationship with the executives that might influence, or reasonably be perceived to influence their capacity to bring an independent judgement and to act in the best interests of the listed company as a whole.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 5.8**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The NRC is chaired by Puan Rusmin Alwani Binti Shukery, who is an Independent Non-Executive Director.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 5.9**

The board comprises at least 30% women directors.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board currently comprises two (2) women Directors out of six (6) Board members, which represents 33% women directors.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 5.10**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board has adopted a Board Diversity Policy. Diversity in Board composition is an essential measure of good governance and a driver of Board's effectiveness. The Board Diversity Policy ensures that the Board seeks a composition with the right balance of skills and diversity to meet the demands of the business.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

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

### Practice 6.1

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

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

<i>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.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>The NRC has developed criteria to assess the effectiveness of the Board, the Board committees and individual Director. The evaluation on the Board's effectiveness is divided into the following key areas:-</p> <ul style="list-style-type: none"><li>i. Board mix and composition</li><li>ii. Strategy and entrepreneurship</li><li>iii. Legal and regulatory requirements</li><li>iv. Corporate governance, risk management and internal controls</li><li>v. Audit, accounting, financial reporting and taxation</li><li>vi. Human capital</li><li>vii. Sales and marketing</li><li>viii. Information Technology</li><li>ix. Production and quality assurance</li><li>x. Board quality of information and decision making</li><li>xi. Boardroom activities</li></ul> <p>The process also assesses the competencies of each Director in the areas of their contribution, performance, calibre and personality in relation to the skills, experience and other qualities they bring to the Board.</p> <p>The NRC also undertakes annual assessment of the independence of its independent directors based on criteria of independence as per requirements of Listing Requirements.</p> <p>The results of the evaluation were discussed by the NRC which were then reported to the Board. The Board did not engage any external party to undertake an independent assessment of the Directors.</p> <p>During FY 2025, the NRC carried out the annual evaluation and assessment on the Board and the Board is satisfied with the current composition of Board members and believes that it is well balanced</p>

	with the right mix of high-calibre individuals with the necessary skills and qualifications, credibility and independence to discharge its duties and responsibilities effectively.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 7.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company has established a Remuneration Policy for Directors and Senior Management to ensure that the Directors and Senior Management are offered an appropriate level of remuneration which is comparable with market rate and is in line with the Company's business strategic objectives and corporate value.</p> <p>The NRC is assisting the Board in reviewing, assessing and recommending the remuneration packages for directors and senior management after taking into consideration market conditions and the complexities and responsibilities undertaken.</p> <p>The policy is reviewed on a periodic basis and tabled for Board's approval. A copy of the Remuneration Policy is available on the Company's website at <a href="https://corazaintech.com/">https://corazaintech.com/</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 7.2

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>NRC has been established by the Board, comprising of Independent Non-Executive Directors.</p> <p>The NRC is governed by its terms of reference and its primary function is to recommend to the Board from time to time, the remuneration framework and package of the Chairman, Executive Directors and head of the subsidiary and key management of the Group in all forms to commensurate with their respective contributions.</p> <p>The NRC reviews the directors' fees, directors' benefits for each director as well as the remuneration package for the Executive Directors and Senior Management thereafter recommends to the Board for approval. The Board will then recommend the proposed directors' fees and directors' benefits to the shareholders for approval. The NRC conducted an annual review of its Terms of Reference and the Term of Reference of NRC can be viewed at the Company's website at <a href="https://corazaintech.com/">https://corazaintech.com/</a></p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 8.1**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The detailed disclosure of each Director's remuneration, on a named basis, including fees, salary, bonus, benefits-in-kind and other emoluments, is presented in the table below:-

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Mr. Lim Yook Yuen	Executive Director	60.0	13.5	48.0	-	-	1.9	123.4	60.0	13.5	48.0	-	-	1.9	123.4
2	Mr. Lim Teik Hoe	Executive Director	50.0	13.5	-	-	-	-	63.5	50.0	13.5	500.0	500.0	-	44	1,107.50
3	Mr. Paul Heng Weng Seng	Non-Executive Non-Independent Director	50.0	13.05	-	-	-	-	63.05	50.0	13.05	-	-	-	-	63.05
4	Dato' Seri (Dr.) Haji Abdul Rafique Bin Abdul Karim	Independent Director	50.0	12.0	-	-	-	-	62.0	50.0	12.0	-	-	-	-	62.0
5	Puan Rusmin Alwani Binti Shukery	Independent Director	50.0	13.5	-	-	-	-	63.5	50.0	13.5	-	-	-	-	63.5
6	Ms Phoon Yee Min	Independent Director	50.0	13.5	-	-	-	-	63.5	50.0	13.5	-	-	-	-	63.5
7	Input info here		Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
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### Intended Outcome

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

### Practice 8.2

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

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>The Board is of the view that it is inappropriate to disclose the remuneration of the Senior Management and such details to be sensitive and proprietary given the competitive human resources market as such disclosure may give rise to recruitment and talent retention issues.</p> <p>The Board ensures that the remuneration of Senior Management is commensurate with the performance of the Company, with due consideration to attracting, retaining and motivating Senior Management to lead and run the Company successfully.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	:	Choose an item.

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

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

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

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

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Audit Committee is chaired by Ms. Phoon Yee Min, who is not the Chairman of the Board.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.2**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>An External Auditors Assessment Policy is in place which requires any former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. This policy is designed to safeguard the independence and objectivity of the AC in overseeing the Company’s financial reporting and external audit process.</p> <p>The cooling-off period requirement is also incorporated into the TOR of the AC, which is available on the Company’s website at <a href="https://corzaintech.com/">https://corzaintech.com/</a>.</p> <p>No former key audit partners of the present or former external auditors have been appointed as members of the Audit Committee.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.3**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Company has adopted an External Auditors Assessment Policy to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.</p> <p>This practice was carried out during the proposal on the re-appointment of External Auditors for the recommendation to the Board prior to seek for shareholders’ approval at the AGM.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	The Audit Committee of the Company comprises solely of Independent Non-Executive Directors.

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.5**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The members of the Audit Committee possess the necessary skills to discharge their duties and are financially literate. The profiles of the members of the Audit Committee are provided in the Annual Report 2025.</p> <p>The training programs that the members of the Audit Committee have attended during FY 2025 are disclosed in the Annual Report 2025.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 10.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Group has in place an effective risk management and internal control framework to identify and assess the risks faced by the Group and thereafter, to implement and monitor appropriate internal controls to manage and mitigate those risks.</p> <p>The risk management and internal control framework is disclosed in the Statement on Risk Management and Internal Control in the Annual Report 2025.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 10.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board affirms its overall responsibility for the adequacy and effectiveness of the Group’s risk management and internal control system. Effective risk management and internal control processes play a key role in the pursuit of the Group’s business objectives and sustaining success.</p> <p>The key elements of the risk management and internal control are set out in the Statement on Risk Management and Internal Control in the Annual Report 2025.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 10.3 - Step Up**

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

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>The Board recognises the importance of risk management and internal controls in the overall management processes.</p> <p>In assisting the Board to manage the risks of the Company, the Board has established a Risk Management &amp; Sustainability Committee. The Risk Management &amp; Sustainability Committee comprises three (3) Independent Non-Executive Directors and an Executive Director and is chaired by an Independent Non-Executive Director.</p>

**Intended Outcome**

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

**Practice 11.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The internal audit function of the Company is effective and remains independent all the time. The internal audit function is set out in the Statement on Risk Management and Internal Control and Audit Committee Report.</p> <p>A professional firm was appointed to provide internal audit services which covered independent appraisals on the effectiveness of internal controls, adherence to organisational and procedural controls for processes, and also identification of opportunities for improvements. The professional firm reported directly to the Audit Committee.</p> <p>Details of the Internal Audit function are set out in the Audit Committee Report in the Annual Report 2025.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

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

## Practice 11.2

The board should disclose–

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company had outsourced the internal audit function for the Group to Talent League Sdn. Bhd. (“<b>Talent League</b>”), an independent professional consulting company. The independent professional internal audit firm and its engagement team personnel have affirmed that they are free from any relationships or conflicts of interest which could impair their objectivity and independence of the internal audit function, and do not have any direct operational responsibility or authority over any of the activities audited in relation to the Group or the Company.</p> <p>Talent League deploys a team of five (5) internal auditors per visit for each internal audit review, led by Mr. Hong Cheong Liang. He is a chartered member of Institute of Internal Auditors Malaysia as well as member of Malaysian Institute of Accountants and CPA Australia. He has vast experience and exposure in the field of Internal Audit.</p> <p>The internal audit function is independent and performs audit assignments with impartiality, proficiency and due professional care. Talent League carries out their assessment and review in accordance with the International Professional Practices Framework 2024 – Global Internal Audit Standards adopted and recommended by the Institute of Internal Auditors Malaysia, covering the conduct of the audit planning, execution, documentation, communication of findings and consultation with key stakeholders on the audit concerns, as well as applicable regulatory rules and practices, such as Listing Requirements of Bursa Securities, the Companies Act 2016, and the Malaysian Code on Corporate Governance.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

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

### Intended Outcome

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

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

### Practice 12.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of being transparent and accountable to the shareholders and other stakeholders and has used various communication channels to ensure the Company continuously provide comprehensive, timely and relevant information to our shareholders, investors, and the general public.</p> <p>The primary channels through which the Company mainly communicates with our shareholders and other stakeholders include the following:</p> <p>(i) announcements of unaudited quarterly financial results and other periodical or relevant announcements to Bursa Malaysia Securities Berhad;</p> <p>(ii) circulars and annual reports;</p> <p>(iii) general meetings of shareholders; and</p> <p>(iv) Company's website at <a href="https://corazaintech.com/">https://corazaintech.com/</a> where stakeholders can access corporate information such as Board Charter, Terms of Reference of the Board Committees, Board's policies, press releases, financial information, Company's announcements and other information.</p> <p>The above channels of communication will facilitate to enhance stakeholders' understanding of the business and operations of the Group and to enable them to make informed investment decisions.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

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

**Intended Outcome**

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.

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

**Intended Outcome**

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

**Practice 13.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the AGM as an invaluable platform for shareholders to engage both the Board and Senior Management in a productive dialogue and provide constructive feedback that contributes to the overall performance of the Group. The Board therefore endeavours to provide shareholders with adequate time to consider the resolutions that will be discussed and decided upon during the AGM and to facilitate informed decision-making by the shareholders.</p> <p>The Company has dispatched its notice of the 4<sup>th</sup> AGM to shareholders at least 28 days before the AGM held on 23 May 2025.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 13.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	All Directors attended the 4 <sup>th</sup> AGM of the Company held on 23 May 2025 to foster effective two-way communication between the shareholders and the Board, and the Board will take any relevant questions addressed to them.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	During the 4 <sup>th</sup> AGM of the Company, the meeting was held physically without remote participation. The venue of the 4 <sup>th</sup> AGM of the Company was easily accessible and where most shareholders will be able to attend.	
	:	Shareholders who are unable to attend are allowed to appoint proxies to attend, speak and vote on their behalf. The Board is of the opinion that the convening of the general meeting at a single location is deemed adequate.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

## Intended Outcome

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

## Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>The Board recognises the importance of general meetings in supporting a meaningful engagement between the board, senior management and shareholders. At its 4<sup>th</sup> AGM held on 23 May 2025, the Chairman briefed the members, corporate representatives and proxies present at the AGM of their right to ask questions and vote on the resolutions set out in the notice of the AGM.</p> <p>All Directors including the Chairman of the respective Board Committee (i.e. AC, NRC, and RMSC), the Group's external auditors and Company Secretary attended the AGM to engage directly with the shareholders. The Executive Directors answered queries or issues raised by shareholders relating to the Group's financial performance and business operations.</p> <p>The Chairman of the meeting also plays a pivotal role in fostering constructive dialogue between shareholders and the Board. The Chairman provided sufficient time for shareholders to raise questions and assigned the Executive Directors to answer their concerns and questions raised accordingly.</p> <p>There was active participation by the shareholders with questions covering the Group's financial and non-financial performance answered. The questions and answers were subsequently posted on the website of the Company at <a href="https://corazaintech.com/">https://corazaintech.com/</a></p>
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

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

**Intended Outcome**

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.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
<b>Application</b> :	Not applicable – only physical general meetings were conducted in the financial year
<b>Explanation on application of the practice</b> :	
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

**Intended Outcome**

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

**Practice 13.6**

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The Minutes of the 4 <sup>th</sup> AGM dated 23 May 2025 duly confirmed and signed were uploaded on the Company's website, <a href="https://corzaintech.com/">https://corzaintech.com/</a> .
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

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

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

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