# CORPORATE GOVERNANCE REPORT

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| **STOCK CODE** | **:** | 5326 |
| **COMPANY NAME** | **:** | 99 SPEED MART RETAIL HOLDINGS 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.

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| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Board of Directors ("Board") of 99 Speed Mart Retail Holdings Berhad ("99 Holdings" or "the Company") is accountable to the shareholders and is ultimately accountable and responsible for the stewardship of the Company and its subsidiaries ("the Group")'s performance and affairs. Significantly, the Board also ensures that the business objectives of the Group are aligned with the expectations of the shareholders with a view of enhancing long-term shareholders' value whilst considering the interests of other stakeholders. Additionally, the Board is responsible for ensuring that the Group's operations are effectively managed in a manner that is aligned with these business objectives, complies with regulatory and ethical standards, and upholds high standards of transparency, accountability, and governance.<br><br>The Company is led and managed by an experienced Board comprising members with a wide range of experience in relevant field and bring a broad range of skills, experiences and knowledge required to successfully direct and supervise the Group's business activity. A full biography of each Board member is provided from page 122 to page 127 of the Company's Integrated Annual Report 2025.<br><br>In fulfilling its duties, the Board is guided by the Board Charter, which outlines its composition, roles, responsibilities, powers, Board Committees, and procedures for Board meetings. The Board delegates the day-to-day management of the Group to the Chief Executive Officer ("CEO") and Management but reserves for its consideration pertinent significant matters. In discharging its stewardship role effectively, the Board has delegated certain responsibilities to the Board Committees namely Audit Committee, Nomination and Remuneration Committee and Risk Management Committee. Each of the Chairperson of the Board Committees reports to the Board on matters considered and their recommendations thereon. The ultimate responsibility for the final decision on all matters, however, lies with the Board. The Board |

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| | Charter and Terms of Reference of the Board Committees are subject to regularly review where necessary to conform to the requirements, statutory provisions, guidelines, principles and best practices and are available on the Company's website at www.99speedmart.com.my. | |
| **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.

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| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Board is led by Non-Independent Non-Executive Chairman, Dato' Chua Tia Guan who responsible for instilling good corporate governance practices as well as carrying out an effective leadership role in the conduct of the Board and its relations with the shareholders and other stakeholders.<br><br>Together with the other Independent Non-Executive Directors, he leads the discussion on the strategies and policies recommended by the Management.<br><br>The detailed roles and responsibilities of the Chairman are encapsulated in the Board Charter which is available on the Company's website at www.99speedmart.com.my.<br><br>The Board Assessment Evaluation ("BAE") 2025 concluded that the Chairman demonstrated openness and support, placed a strong emphasis on transparency, diversity of opinion, and encouraged constructive deliberations. | |
| **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 1.3**

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

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| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Board recognises the importance of exercising objective oversight over Management to safeguard the interest of the Company and its stakeholders. In this regards, the Board strives to ensure an appropriate balance of power and authority within the Company, preventing any single individual from dominating deliberations and the decision-making process.<br><br>Appropriately, the position of Chairman and CEO are held by two different individuals. The Board is led by a Non-Independent Non-Executive Chairman, Dato' Chua Tia Guan. He is responsible for the effective functioning of the Board and implementation of the Board's policies and decisions. Whilst, the CEO cum Executive Director, Mr Lee Thiam Wah is responsible to ensure the effective implementation of the Group's business plan and policies established by the Board as well as to manage the daily conduct of the business and affairs to ensure its smooth operation.<br><br>The separation of the roles of the Chairman and CEO ensures a balance of power and authority such that considerable concentration of power does not lie with any one (1) individual. The details of the responsibilities of the Chairman and CEO are clearly articulated in the Board Charter, which is available on the Company's website at www.99speedmart.com.my. | |
| **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**

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.

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| *Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.* | | |
| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Chairman of the Board, Dato' Chua Tia Guan, is not a member of the Audit Committee and Nomination and Remuneration Committee.<br><br>The Chairman of the Board does not participate the Audit Committee and Nomination and Remuneration Committee to ensure the objectivity of the Chairman and the Board is not impaired when deliberating on observations and recommendations put forth by the Audit Committee and Nomination and Remuneration Committee. | |
| **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 1.5**

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.

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| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Board is supported by two (2) professionally qualified and competent Company Secretaries, namely Ms Tai Yit Chan (MAICSA 7009143) and Ms Tia Hwei Ping (MAICSA 7057636). Both Company Secretaries have the requisite credential and fulfil the qualification requirements of a company secretary as enshrined in Section 235(2) of Companies Act 2016.<br><br>The roles and responsibilities of the Company Secretaries are provided in the Board Charter, which is available on the Company's website at www.99speedmart.com.my.<br><br>Company Secretaries play a vital role in advising the Board on matters relating to the Company's Constitution, Board policies and procedures and compliance with the relevant regulatory requirements, codes or guidance and legislations to ensure the Board effectively applies corporate governance practices in alignment with stakeholders' expectations. The Directors have unrestricted access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively and the Board's procedures are adhered to at all times.<br><br>The Board is also regularly updated and kept informed of the latest developments in the legislation and regulatory framework affecting the Group. The Board is also advised on the proposed contents and timing of material announcements to be made to regulatory authorities.<br><br>The Company Secretaries attended all Board and Board Committees meetings and are responsible for ensuring the meeting procedures are followed including disseminating complete and accurate meeting materials in a timely manner to allow Board members to have sufficient time to review the relevant documents prior to meetings. The Company Secretaries also facilitate the communication of key decisions and policies between the Board, Board Committees and Management. |
| **Explanation for departure** | : | |

| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
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| **Measure** : | | |
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**Intended Outcome**

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

**Practice 1.6**

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

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| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Board have full and unrestricted access to timely and accurate information, necessary in furtherance of their duties, which is not only quantitative but also such information deemed necessary for instance, products and services qualities, market share, market reaction and environmental performance.<br><br>To facilitate the Directors' time planning, the Board and Board Committees meetings for the whole year are scheduled in advance and tabled to the Board for approval. The Chairman, together with Management and Company Secretaries, are responsible for ensuring Directors receive adequate and timely information prior to Board or Board Committees meetings.<br><br>To ensure the meetings are run in smooth and seamless manner, Board papers and agenda items are circulated at least five (5) working days prior to the meeting. As the Company encourages a paperless environment, meeting materials are uploaded electronically into a digital platform prior to the meetings, which allows Board papers and other information to be securely and remotely accessible by all Directors in a timely manner.<br><br>All pertinent issues discussed at the Board meetings in arriving at the decisions and conclusions are properly recorded by the Company Secretaries.<br><br>The minutes of Board meetings are prepared within a reasonable period following a Board meeting. The draft minutes are circulated together with the Board papers at the following Board meeting.<br><br>The minutes of meetings records the decisions, including key deliberations, rationale for each decision made and any concerns or dissenting issues. In addition to the provision, the Board or in their individual capacity, in furtherance of their duties, shall be able to obtain independent professional or other advice at the Company's expenses through an agreed procedure laid down formally. |
| **Explanation for departure** | : | |

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| **Measure** : | | |
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**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.

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| **Application** : | Applied |
| **Explanation on application of the practice** : | The Board has adopted a Board Charter, which serves as a structured guide on matters pertaining to the Board's operations. The Board Charter is designed to provide guidance and clarity to both Directors and Management regarding the roles of the Board and its Board Committees, the requirements of Directors in fulfilling their stewardship role and the Board's operating practices. It also serves as a reference for Board's activities.<br><br>The Board Charter covers amongst others, the following matters:-<br><br>• Role and responsibilities of the Board;<br>• Board Structure;<br>• Accountability and Audit;<br>• Board Processes/Procedures;<br>• Remuneration of the Directors and Key Senior Management;<br>• Indemnities and Insurance;<br>• Whistleblowing Policy; and<br>• Anti-Bribery and Anti-Corruption Policy.<br><br>The Board Charter will be regularly reviewed and updated from time to time to reflect the changes to the Company's policies and procedures to ensure the Board Charter remains consistent with the Board's objectives, current laws and practices. The Board Charter was adopted on 15 February 2024 and is available on the Company's website at www.99speedmart.com.my. |
| **Explanation for departure** : | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | |

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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.

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| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Company has adopted a Code of Conduct and Business Ethics for all the Directors and employees to ensure that the Directors, employees and business partners adhere to the Group's commitment to the highest ethical standards and law in day-to-day business operation.<br><br>The Code of Conduct and Business Ethics covers the following overarching areas:-<br>• Data protection and use of group's data;<br>• Confidentiality;<br>• Protection and proper use of group assets;<br>• Conflict of interest;<br>• Anti-bribery and Anti-corruption;<br>• Insider trading;<br>• Anti-money laundering;<br>• Whistleblowing;<br>• Human rights, discrimination and harassment; and<br>• Sustainable development.<br><br>This Code of Conduct and Business Ethics will be reviewed periodically by the Board in alignment with the Company's needs and is available on the Company's website at www.99speedmart.com.my. |
| **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.* | | |
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**Intended Outcome**

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

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

**Practice 3.2**

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

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| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Company is unwavering in its commitment to upholding the highest standards of professionalism, honesty, integrity, and ethical conduct in every aspect of its business and operations. In support of these values, the Company has developed and implemented the Whistleblowing Policy to strive to conduct its business relationships and dealings with the highest level of integrity and accountability and the Group adopts a zero-tolerance approach towards any misconduct that would jeopardise its good standing and reputation.<br><br>This policy is designed to provide a clear and confidential mechanism which encourage and enable the directors, employees and stakeholders of the Group to raise concerns about suspected and/or known malpractices, misconduct or wrongdoings. The policy serves as a critical tool to ensure accountability and transparency within the organisation, safeguarding both the integrity of the Company and the interests of its stakeholders.<br><br>The Whistleblowing Policy was revised on 13 January 2025 and is available on the Company's website at www.99speedmart.com.my. | |
| **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 4.1**
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.

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| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Board sits at the top of the Company's Sustainability Governance Structure by setting the directions for sustainability for the Group. The Board is supported by Risk Management Committee ("RMC") and the Chairperson of Sustainability Committee who responsible for the implementation of the sustainability strategy and initiatives across the Group. While, the Management team will take responsibilities to ensure compliance with environmental and financial regulations, recommendation of action plans to incorporate sustainable practices in business operations and monitor economic, governance, environmental and social impacts of business operations. | |
| **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**
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.

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| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Group recognises that the engagement and feedback of its stakeholders are an integral part of its sustainability strategies and initiatives.<br><br>The Sustainability Statement which captures the Group's journey in the sustainability framework acted as the Company's communication channel to our internal and external stakeholders. The Sustainability Statement can be found from page 48 to page 119 of the Company's Integrated Annual Report 2025. | |
| **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**
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.

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| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Company is acutely aware of the significant and increasingly urgent issues related to environmental degradation and the challenges posed by climate change. Recognising the critical importance of addressing these global concerns, the Group has significantly expanded its management practices in order to reduce its environmental footprint. This has involved adopting a more comprehensive and integrated approach, which now includes more detailed strategies for managing energy consumption, water usage, and waste generation across all areas of the business.<br><br>The Board is kept informed of material sustainability and climate-related matters through regular updates and reports from RMC. These updates cover, among others, the Group's sustainability strategy, material sustainability matters, climate-related risks and opportunities, regulatory developments and progress against sustainability targets, enabling the Board to maintain effective oversight and understanding of issues relevant to the Group's business and operations.<br><br>In addition, ongoing capacity building forms part of the Group's sustainability governance approach. Board members participate in relevant training programmes, briefings, seminars and industry engagements to enhance their awareness and understanding of evolving sustainability-related developments, regulatory expectations and emerging risks and opportunities. This supports the Board in discharging its oversight responsibilities effectively in guiding the Group's long-term strategic direction. |
| **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.* | | |
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**Intended Outcome**
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

**Practice 4.4**
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.

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| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Company has taken full cognizance of the rapidly evolving landscape within the industry and has established robust processes and procedures to assess internal progress and track achievements against its sustainability targets. These measures ensure that the Company remains aligned with its long-term sustainability goals amidst an ever-changing environment.<br><br>As part of the BAE for the year 2025, the Board, CEO, Chief Operating Officer and Chief Financial Officer were assessed on various factors, including ESG elements. This evaluation considered the skills and experience necessary to effectively drive the Company's ESG strategy and its successful implementation.<br><br>The RMC, in conjunction with the Board, believes that the current skills matrix adequately supports the strategic objectives of the Group. They also recognise the need for a heightened focus on ESG strategies, with an emphasis on mapping progress against set objectives to ensure continuous alignment with sustainability goals. | |
| **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 4.5- 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.* | |
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| **Application** : | Adopted |
| **Explanation on adoption of the practice** : | Mr Lee Yan Zhong, being an Optimisation & Sustainability Officer is responsible for the implementation of the sustainability strategy and initiatives across the Group. He ensures that the Group's strategies, priorities and targets are communicated to internal and external stakeholders and its progress of implementation. |

**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.

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| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Nomination and Remuneration Committee ("NRC") undertakes a comprehensive and ongoing review of the composition, structure, and balance of the Board and its Committees, ensuring that they are in alignment with the Company's strategic objectives. This process also considers the need for regular, progressive renewal and refreshing of Board membership to maintain a dynamic and effective leadership team that can respond to both current and future challenges in the business environment.<br><br>As part of its annual responsibilities, the NRC evaluated the tenure of each Director and conducts a thorough BAE. This evaluation serves to assess the effectiveness of the Board as a whole, as well as the individual effectiveness of each Committee, in fulfilling their respective roles and responsibilities. The process also includes a detailed review of the performance and contributions of each Director, ensuring that their activities continue to support the Company's overall strategy, governance, and long-term objectives.<br><br>In addition to assessing performance, the NRC undertakes a review of the independence of all Independent Non-Executive Directors on an annual basis. This review not only considers their independence of character and judgment but also examines any existing relationships, circumstances, or other factors that might potentially compromise their objectivity or impair their ability to make decisions that are in the best interests of the Company and its stakeholders.<br><br>For Directors who are retiring and eligible for re-election, the NRC ensures that any recommendation for their reappointment is based on a comprehensive evaluation of their individual performance and contribution to the Board and Board Committees. This evaluation is informed by their engagement in the strategic direction of the Company, as well as the overall balance of knowledge, skills, experience, and diversity within the Board. The NRC is committed to ensuring that each Director's continued presence on the Board brings value and enhances the effectiveness of the leadership team. |

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| | The NRC also conducted the Fit and Proper Assessment and considered the time commitment of each Director in determining whether each appointment or re-election of Director would be in the best interest of the Company.<br><br>The NRC, after taking into account the satisfactory performance and contributions of Ms Lee Lay Liang, Mr Ho Tat Heng and Ms Serina Binti Abdul Samad, resolved to recommend to the Board their re-election at the Third Annual General Meeting ("AGM") of the Company scheduled to be held on 5 June 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**
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.

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| **Application** : | Applied | |
| **Explanation on application of the practice** : | As at 31 December 2025, the Board comprised of nine (9) Directors, five (5) or 55.56% of whom are Independent Non-Executive Directors. The independent directors constitute the majority of the Board.<br><br>The Board recognises the importance of maintaining independence and objectivity in the decision-making process. The Independent Non-Executive Directors are independent from Management and are free from any business or other relationship with the Company that could potentially influence or compromise the exercise of their independent judgement. This independence plays a vital role in providing effective checks and balances in the Board's operations, ensuring that all matters are evaluated with fairness, balance, and impartiality, ultimately safeguarding the long-term interests of the Company.<br><br>During the financial year under review, the Board via the NRC assessed the independence of its Independent Non-Executive Directors and reaffirmed their independence in accordance with the criteria of Independent Non-Executive Directors as provided in the Main Market Listing requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). | |
| **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**
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.

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| **Application** : | Not applicable - Step Up 5.4 adopted | |
| **Explanation on application of the practice** : | | |
| **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**
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.* | |
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| **Application** : | Adopted |
| **Explanation on adoption of the practice** : | The Board has adopted the policy on maximum tenure for Independent Non-Executive Director, which is set out in the Board Charter of the Company as follows:<br><br>"The Board shall undertake an assessment of its Independent Directors annually. The tenure of an Independent Director shall not exceed a cumulative term of nine (9) years. However, upon completion of the nine (9) years, an Independent Director may continue, to serve on the Board subject to the Directors' re-designation as a Non-Independent Director."<br><br>As at the date of issuance of this Integrated Annual Report 2025, none of the Independent Non-Executive Director has exceeded the tenure of a cumulative term of nine (9) years on the Board of the Company. |

**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.

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| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Board is committed to providing fair and equal opportunities while fostering an environment of diversity within the Group. This commitment to diversity is not only an essential aspect of the Group's culture but also aligns with its strategic goals and values.<br><br>In addition to diversity, other critical criteria such as strategic thinking, business acumen, professionalism, and integrity are fundamental considerations in the context of the Group's strategic direction when appointing new directors or filling casual vacancies.<br><br>The NRC follows a formal and transparent process for the appointment of new Directors to the Board. When considering new appointment, the NRC evaluates the current skills and experience of existing Board members to identify any gaps and determine the characteristics and profile required for the new Director. The NRC will seek professional advice from independent search firms as and when it considers necessary to identify a short-list of suitable candidates and a list of nominations for candidates proposed by the CEO, and within the bounds of practicability, by any other senior executive, director or shareholder for considerations.<br><br>As part of the assessment process, candidates undergo thorough reference checks and are interviewed. The NRC ensures that each appointee has sufficient time and capacity to fulfill their duties, possesses the ability to meet the responsibilities of the role, and that the overall composition of the Board will be strengthened by the new addition. Once a suitable candidate is identified, the NRC reviews the candidate and submits a recommendation to the Board for deliberation. The Board, on the recommendation of the NRC, makes the final decision regarding the appointment.<br><br>The Board is currently made up of members with a mix of skill sets, knowledge and experience (e.g. retail operations, legal and regulatory, accounting, finance, project management, general management, taxation, human resource, banking, information |

technology, marketing, sustainability and business development) and age (46-69).

As part of its ongoing commitment to ensure its effectiveness, the Board conducts an annual review of its composition. This assessment evaluates the mix of skills, experience, age, gender, and competencies of its members.

Pursuant to Practice 6.1 of the MCCG, a large company must undertake annual board evaluation and engage an independent expert at least three (3) years to facilitate the evaluation. The Board did not engage an external independent consultant to undertake a formal annual evaluation of the Board, Board Committees and each individual Director for the financial year under review. Instead, the evaluation process for year 2025 is led by the Chairperson of the NRC and supported by the Company Secretaries, the overall result of 99% is achieved based on the following criteria:

(1) Board Mix and Composition
(2) Quality of Information and Decision Making
(3) Boardroom Activities
(4) Board Relationship with the Management and Stakeholders
(5) Board Chairman's Roles and Responsibilities
(6) Environmental, Social and Governance

However, the Company will consider engaging an external independent consultant to carry out such evaluation, as and when deemed necessary.

An annual evaluation of each of the Board Committees was also carried out by the members of the committees via self and peer evaluation to assess the effectiveness of each Board Committees member.

The Board is therefore of the opinion that the interests of shareholders of the Company are fairly represented through the current composition of the Board and its size constitutes an effective Board to the Company. The wide spectrum of knowledge, skills and experience of the Board members strengthen the leadership which is necessary for the stewardship of the Group.

The gender, nationality and age of the Directors as at 31 December 2025 are set out follows:

| | **Gender** | | **Nationality** | |
|---|---|---|---|---|
| | **Male** | **Female** | **Malaysian** | **Foreigner** |
| **No. of Directors** | 5 | 4 | 9 | 0 |

| | **Age** | | |
|---|---|---|---|
| | **40 to 49** | **50 to 59** | **60 and above** |
| **No. of Directors** | 2 | 3 | 4 |

| | | |
|---|---|---|
| | Each Director is expected to devote sufficient time to the Company in carrying out their duties and responsibilities. In accordance with the MMLR, none of the Board members hold more than five (5) directorships in listed companies to ensure that would not unduly affect their time commitment and responsibilities to the Board for the financial year under review.<br><br>The Board is satisfied that each Director has devoted sufficient time to discharge his/her responsibilities to serve the Board effectively. | |
| **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** | : | Appointment of new Directors are undertaken by the Board as a whole, after considering the recommendations of the NRC.<br><br>The Board recognises the importance of using various approaches to identify the most suitable candidates. The NRC is responsible for selecting and recommending candidates based on the criteria in the Fit and Proper Policy, in line with Paragraph 2.20A of the MMLR of Bursa Securities.<br><br>The Board primarily relies on its existing network and referrals from directors and major shareholders to source new candidates, as this method has proven effective in identifying high-calibre individuals with a solid understanding of the business. The NRC will seek professional advice from independent search firms as and when it considers necessary to identify a short-list of suitable candidates and a list of nominations for candidates proposed by the CEO, and within the bounds of practicability, by any other senior executive, director or shareholder for considerations.<br><br>Detailed information on the process undertaken by the NRC including its process of identifying and appointing a candidate can be found in the Terms of Reference of the NRC on the Company's website at www.99speedmart.com.my. |
| **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 5.7**
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** : | Shareholders are kept informed of the Board's decision in respect of appointment of director via announcements to Bursa Securities.<br><br>The information for the Directors standing for re-election is disclosed in the Explanatory Notes to the Notice of the Third AGM. The details of the Directors including their interest, position, experience and relationship are set out in the Profile of Board of Directors from page 122 to page 127 of the Company's Integrated Annual Report 2025, to ease the shareholders for them to make an informed decision. | |
| **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 NRC is chaired by Independent Non-Executive Director, Ms Nirmalah A/P V.Thurai.<br><br>Profile of Ms Nirmalah A/P V.Thurai can be found on page 124 of the Company's Integrated Annual Report 2025. | |
| **Explanation for departure** : | | |
| | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
| **Measure** : | | |
| **Timeframe** : | | |

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

**Practice 5.9**
The board comprises at least 30% women directors.

| | | |
|---|---|---|
| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Board is supportive of the best practices by the Malaysian Code on Corporate Governance ("MCCG") in relation to having at least 30% women Directors on the Board.<br><br>As at 31 December 2025, the composition of the Board includes four (4) women Directors out of a total nine (9) Directors, representing 44.44% of the Board composition. This also provides the Board with a diverse mix of skill sets, knowledge and expertise.<br><br>Profiles of the women Directors are disclosed under Board of Directors' profile from page 123 to page 125 of the Company's Integrated Annual Report 2025. | |
| **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 5.10**
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 has adopted a Diversity Policy that outlines its commitment to fostering diversity in the composition of both the Board and senior management ("SM"). The Company recognises that a diverse Board and SM shall possess a balance of experience, cultural backgrounds, age, gender, perspectives, competencies, knowledge and skills.<br><br>The Board acknowledges and embraces the value of diverse perspectives is critical to effective corporate governance and strategic decision-making in the fast-changing business environment.<br><br>A summary disclosure of which, is set out in the Corporate Governance Overview Statements from page 133 to page 146 of the Company's Integrated Annual Report 2025. | |
| **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 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 Board annually evaluates the performance of Directors along with the governance processes that supports the Board with the aim of improving individual and collective contributions, effectiveness of the Board and its Board Committees.<br><br>Pursuant to Practice 6.1 of the MCCG, a large company must undertake annual board evaluation and engage an independent expert at least three (3) years to facilitate the evaluation. The Board did not engage an external independent consultant to undertake a formal annual evaluation of the Board, Board Committees and each individual Director for the financial year under review. Instead, the evaluation process is led by the Chairperson of the NRC and supported by the Company Secretaries. The Directors complete the relevant questionnaires regarding the effectiveness of the Board and its Board Committees. However, the Company will consider engaging an external independent consultant to carry out such evaluation, as and when deemed necessary.<br><br>The evaluation consists of the following 6 sections:<br><br>(a) Board and Board Committees Evaluation – covers evaluation on board mix and composition, quality of information and decision making, boardroom activities, board's relationship with the management and stakeholders, and ESG;<br>(b) Assessment of Character, Experience, Integrity, Competence and Time Commitment;<br>(c) Assessment on Mix of Skill and Experience – including identification of training needs of each Director;<br>(d) Evaluation of Level of Independence of a Director;<br>(e) Audit Committee Evaluation – covers quality and composition of Audit Committee, skills and competencies and meeting administration and conduct; and<br>(f) Audit Committee Members' Self and Peer Evaluation. |

| | | |
|---|---|---|
| | The BAE completed by all Directors are summarised and reviewed at the NRC's meeting and reported to the Board by the Chairperson of the NRC.<br><br>The NRC had in January 2026 reviewed and assessed the mix of skills and experience of the Board including the core competencies of both Executive Directors and Non-Executive Directors, size of the Board, contribution of each Director and effectiveness of the Board and Board Committees and also evaluated the level of independence of the Directors for the year 2025.<br><br>Based on the assessment, the Board and the NRC were satisfied with the existing Board composition and was of the view that all the Directors and Board Committees of the Company have discharged their responsibilities in a commendable manner and have performed competently and effectively.<br><br>The NRC has also reviewed the independence of each Independent Non-Executive Director on the same day. Based on the review outcome, all the Independent Non-Executive Directors have satisfied with the requirement of independence according to the MMLR of Bursa Securities.<br><br>The Board also reviewed the terms of office and performance of the Board Committees and each of the members and was satisfied that the Board Committees and members have carried out their duties in accordance with the terms of reference of the respective committee. | |
| **Explanation for departure** : | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
| **Measure** : | | |
| **Timeframe** : | | |

**Intended Outcome**

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

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

**Practice 7.1**

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

| | | |
|---|---|---|
| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Group has remuneration policies and procedures, which aims to set remuneration at levels which are sufficient to attract and retain the Directors and SM needed to run the Company successfully, taking into consideration all relevant factors including the demands, complexities and performance of the Company as well as skills and experience required, but without paying more than is necessary to achieve this goal. The Group's remuneration policies and procedures shall be periodically reviewed and shall appropriately reflect the different roles and responsibilities of the Non-Executive Directors, Executive Directors and SM.<br><br>The remuneration package for each Executive Director is structured to reflect his experience, performance and level of responsibilities, while the remuneration of the Non-Executive Directors is in the form of (i) annual Directors' Fees which reflect the diverse experience, skill sets and the level of responsibilities expected; and (ii) meeting allowances which will be paid based on their attendance. The fees and meeting allowances payable to the Independent Non-Executive Directors are tabled to the shareholders for approval at the AGM.<br><br>The Company also provide benefits-in-kind to all Executive Directors of the Company where applicable.<br><br>Remuneration package of the Key SM compromises fixed basic salary, bonus, benefit-in-kind and allowance (where applicable) based on the scope of the duties and responsibilities along with individual performance in meeting the strategic objectives of the Company, subject to Group performance.<br><br>The Directors and Key SM Remuneration Policy can be viewed on the Company's website at www.99speedmart.com.my. |

| | | |
|---|---|---|
| | | |
| **Explanation for departure** : | | |
| | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
| **Measure** : | | |
| **Timeframe** : | | |

**Intended Outcome**

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

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

**Practice 7.2**

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.

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The Board has established a NRC that consists of three (3) members, wholly of Independent Non-Executive Directors. Details of the composition of the NRC for the financial year 2025 are as follows:
<table>
<tr><th>Name</th><th>Designation</th></tr>
<tr><td>Nirmalah A/P V.Thurai (Chairperson)</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Dato' Abdul Latif Bin Abu Seman (Member)</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Ting Seng Hook @ Ting Seng Hee (Member)</td><td>Independent Non-Executive Director</td></tr>
</table>
The NRC is responsible for recommending the remuneration framework for Non-Executive Directors as well as the remuneration packages of Executive Directors and Key SM. The remuneration packages of Non-Executive Directors, including Non-Executive Chairman, is determined by the Board as a whole and the individuals concerned should abstain from discussion and voting on decision in respect of their own remuneration, prior to the tabling of such for shareholders' approval at the Company's AGM.<br><br>The Terms of Reference of the NRC can be viewed on the Company's website at www.99speedmart.com.my.</td></tr>
<tr><td>Explanation for departure :</td><td></td></tr>
<tr><td></td><td></td></tr>
</table>

| *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** | : | The remuneration received by each Director, including Executive Directors and Non-Executive Directors is set out 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 | Dato' Chua Tia Guan | Non-Executive Non-Independent Director | 169 | 18 | - | - | - | - | 187 | 169 | 18 | - | - | - | - | 187 |
| 2 | Lee Thiam Wah | Executive Director | - | - | - | - | - | - | - | - | 180 | 1,192 | 374 | 28 | - | 1,774 |
| 3 | Ng Lee Tieng | Non-Executive Non-Independent Director | 126 | 15 | - | - | - | - | 141 | 126 | 15 | - | - | - | - | 141 |
| 4 | Lee Lay Liang | Executive Director | - | - | - | - | - | - | - | - | 36 | 248 | 66 | 9 | - | 359 |
| 5 | Ho Tat Heng | Independent Director | 106 | 15 | - | - | - | - | 121 | 106 | 15 | - | - | - | - | 121 |
| 6 | Nirmalah A/P V.Thurai | Independent Director | 96 | 12 | - | - | - | - | 108 | 96 | 12 | - | - | - | - | 108 |
| 7 | Serina Binti Abdul Samad | Independent Director | 96 | 15 | - | - | - | - | 111 | 96 | 15 | - | - | - | - | 111 |
| 8 | Dato' Abdul Latif Bin Abu Seman | Independent Director | 96 | 15 | - | - | - | - | 111 | 96 | 15 | - | - | - | - | 111 |
| 9 | Ting Seng Hook @ Ting Seng Hee | Independent Director | 96 | 15 | - | - | - | - | 111 | 96 | 15 | - | - | - | - | 111 |
| 10 | Lee Yan Zhong *(Alternate Director to Lee Thiam Wah)* | Executive Director | - | - | - | - | - | - | - | - | 24 | 150 | 31 | 7 | - | 212 |
| 11 | Leong Sau Chan *(Alternate Director to Lee Lay Liang)* | Executive Director | - | - | - | - | - | - | - | - | 36 | 247 | 61 | 9 | - | 353 |
| 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 |

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

**Practice 8.2**
The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

| | | |
|---|---|---|
| **Application** : | Departure | |
| **Explanation on application of the practice** : | | |
| **Explanation for departure** : | The Board is of the view that disclosing the remuneration of the top five (5) SM on a named basis would not be in the best interest of the Company due to confidentiality and privacy concerns. Public disclosure of individual compensation could lead to potential adverse implications given that competition for calibre talent in the consumer products and services industry and this is to protect the privacy and confidentiality of the remuneration packages of the SM.<br><br>However, in the interest of transparency and good governance, the detailed remuneration of the CEO and the Executive Directors are disclosed in this Corporate Governance Report under Practice 8.1. | |
| | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
| **Measure** : | The Board will closely monitor market developments regarding the disclosure of SM's detailed remuneration and carefully assess the potential implications for the Company. This will enable the Board to make informed decisions on whether adjustments to the current disclosure practices are necessary in the future, ensuring alignment with evolving corporate governance standards and stakeholder expectations. | |
| **Timeframe** : | Others | |

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

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

**Practice 8.3 - Step Up**
Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

| | | |
|---|---|---|
| **Application** | : | Not Adopted |
| **Explanation on adoption of the practice** | : | Instruction – Please disclose the required information in the table below. Sole reference to the annual report, without disclosing the required information in the table provided is not allowed. |

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

**Intended Outcome**
There is an effective and independent Audit Committee.

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

**Practice 9.1**
The Chairman of the Audit Committee is not the Chairman of the board.

| | | |
|---|---|---|
| **Application** : | Applied | |
| **Explanation on application of the practice** : | The position of the Chairman of Audit Committee ("AC") and the Board are held by two (2) different individuals. The AC is chaired by Mr Ho Tat Heng, Senior Independent Non-Executive Director while the Board is chaired by Dato' Chua Tia Guan, Non-Independent Non-Executive Director.<br><br>Mr Ho Tat Heng is a member of the Association of Chartered Certified Accountants. His full profile is available on page 124 of the Company's Integrated Annual Report 2025. | |
| **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 9.2**
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 independence, objectivity and integrity of the members of the AC are the key requirements which the Board of the Company recognises as essential for an effective and independent AC.<br><br>The AC has instituted a policy by way of inclusion in the Terms of Reference of the AC that requires a 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.<br><br>As at 31 December 2025, none of the members of the AC are former key audit partners. | |
| **Explanation for departure** : | | |
| | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
| **Measure** : | | |
| **Timeframe** : | | |

**Intended Outcome**
There is an effective and independent Audit Committee.

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

**Practice 9.3**
The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

| | | |
|---|---|---|
| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The AC is responsible for assessing the capabilities and independence of the external auditors in ensuring the integrity in reporting and reliability of audit quality in assisting the investors to make informed decision and to make subsequent recommendations to the Board on the appointment, re-appointment or termination of the external auditors.<br><br>In safeguarding and supporting external auditors' independence and objectivity, the Company has outlined the selection process of new external auditors, criteria for the annual assessment on the performance of external auditors, basic principles on the prohibition of non-audit services and the approval process for the provision of non-audit services in the Terms of Reference of the AC.<br><br>The Board has determined the provision of non-audit service contracts that cannot be entered into with the external auditors of the Company, which include strategic decision, internal audit and policy and standard operating procedures documentation. The Board was of the view that the objectivity and independence of the external auditors are not in any way impaired by reason of the non-audit services provided to the Group.<br><br>The AC had undertaken an annual assessment on the performance, suitability and independence of Messrs Crowe Malaysia PLT ("Crowe"), the external auditors of the Company, based on the following criteria:-<br><br>• Calibre of the external audit firm;<br>• Quality Processes and Performance;<br>• Audit Team;<br>• Independence and Objectivity;<br>• Audit Scope and Planning;<br>• Audit Fees; and<br>• Audit Communications.<br><br>Based on the assessment results, the AC was satisfied that Crowe has the suitable size and resources required and has maintained professional and quality external audit scope, processes, planning |

| | | |
|---|---|---|
| | and has met their performance targets; and has met regularly with the AC and the Management to maintain open dialogues and communication to discuss findings and significant issues. AC is of the opinion that the external audit functions provided by Crowe were independent and objective in facts and appearance.<br><br>The external auditors confirmed that they have maintained their independence in accordance with the provisions of the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants.<br><br>Based on the recommendation of the AC and taking into regards of the outcome of the annual assessment of external auditors, the Board agreed that the re-appointment of Crowe as external auditors of the Company be recommended to the shareholders for approval at the forthcoming Third AGM of the Company. | |
| **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.

<table>
<tr><td>Application :</td><td>Adopted</td></tr>
<tr><td>Explanation on adoption of the practice :</td><td>The AC of 99 Holdings comprises three (3) members, all of whom are Independent Non-Executive Directors. This enables the AC to exercise its independent judgement objectively in the best interest of the Company. The members of the AC are as follows:
<table>
<tr><th>Name</th><th>Designation</th></tr>
<tr><td>Ho Tat Heng (Chairperson)</td><td>Senior Independent Non-Executive Director</td></tr>
<tr><td>Serina Binti Abdul Samad (Member)</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Dato' Abdul Latif Bin Abu Seman (Member)</td><td>Independent Non-Executive Director</td></tr>
</table></td></tr>
</table>

**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** | : | All the AC members are financially literate and carried out their duties in accordance with the Terms of Reference of the AC. The qualification and experience of the individual AC members are disclosed in the Profile of Board of Directors in the Company's Integrated Annual Report 2025 on page 124 and page 125.<br><br>All members of the AC have participated in relevant continuous professional development programmes to remain informed of updates in relevant operation, legal and regulatory and industries matters, as outlined in the Corporate Governance Overview Statement of the Company's Integrated Annual Report 2025.<br><br>Additionally, the AC regularly receives briefings from the external auditors and the Chief Financial Officer on updates concerning financial reporting standards and regulatory requirements during its meetings.<br><br>An evaluation of the AC members (including self and peer assessments) was conducted for the financial year under review. Following the BAE, the Board is satisfied that the AC has effectively fulfilled its duties in accordance with its Terms of Reference and has supported the Board in ensuring the Group upholds appropriate standards of Corporate Governance. |
| **Explanation for departure** | : | |
| | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |

| | | |
|---|---|---|
| **Measure** : | | |
| **Timeframe** : | | |

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

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

**Practice 10.1**
The board should establish an effective risk management and internal control framework.

| | | |
|---|---|---|
| **Application** : | Applied | |
| **Explanation on application of the practice** : | The Board holds ultimate accountability for reviewing the Company's risk landscape, approving the risk management framework and policies, and overseeing the overall approach to strategic risk management and internal controls. The Board has established a continuous process for identifying, assessing, and managing the principal risks that may affect the Group's ability to achieve its business objectives.<br><br>The RMC, reporting directly to the Board, regularly monitors the key risks and ensures that effective measures are in place to mitigate these risks. The Board is supported by both the AC and the RMC in evaluating the adequacy and effectiveness of the Company's risk management and internal control systems.<br><br>A quarterly risk management report, highlighting any significant changes to the risk profile, is tabled at the RMC Meeting for review and discussion, subsequently the Chairperson of the RMC to provide updates to the Board and offers recommendations where necessary. | |
| **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 key features and elements of the Group's risk management and internal control framework, as well as their adequacy and effectiveness are articulated in detail in the Statement on Risk Management and Internal Control ("SORMIC") as contained in the Company's Integrated Annual Report 2025 from page 150 to page 154.<br><br>The SORMIC also defines the distinct roles and responsibilities of those responsible for maintaining the risk management and internal control systems. The measures implemented to manage and mitigate risks are clearly outlined in the SORMIC.<br><br>The Board has received assurances from the CEO, Chief Operation Officer and Chief Financial Officer that the Group's risk management and internal control system is operating effectively in all material aspects based on the Risks Framework 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**
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.

<table>
<tr><td>Application :</td><td>Adopted</td></tr>
<tr><td>Explanation on adoption of the practice :</td><td>The Board established the RMC which comprises a majority of Independent Directors to assist the Board with the overall responsibility to oversee the risk management activities of the Group. The members of the RMC are as follows:
<table>
<tr><th>Name</th><th>Designation</th></tr>
<tr><td>Serina Binti Abdul Samad (Chairperson)</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Lee Thiam Wah (Member)</td><td>Executive Director and CEO</td></tr>
<tr><td>Nirmalah A/P V.Thurai (Member)</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Ting Seng Hook @ Ting Seng Hee (Member)</td><td>Independent Non-Executive Director</td></tr>
</table>
The RMC assists the Board in establishing a sound framework to manage risks, which includes:<br><br>
(a) Reviewing the risk management philosophy/policy of the Group;<br>
(b) Reviewing the extent to which management has established an effective Enterprise Risk Management ("ERM") framework which includes sustainability matters;<br>
(c) Overseeing the Group's risk management framework in addition to assessing the resources as well as the knowledge of management and staff involved in these risk management processes;<br>
(d) Reviewing the Group's risk profile and risk appetite/tolerance;<br>
(e) Creating risk awareness at the Board level and to ensure the tone from the top management on risk and compliance culture is cascaded to the rest of the organisation;<br>
(f) Review and communicate to the Board, critical risks (present or potential) including ESG risks the Group faces, their changes, and management's action plans to manage and mitigate the risks identified from time to time;<br>
(g) Reviewing and monitoring the integration of ESG risks into the Group's risk management framework;</td></tr>
</table>

| | |
|---|---|
| | (h) Applying the principles and best practices recommendations of corporate governance, sustainability and corporate responsibility and to ensure compliance with applicable regulatory and legal requirements; and<br>(i) Fulfilling the Board's corporate governance, risk management and statutory responsibilities in order to effectively manage the overall risk exposure of the Group.<br><br>The Terms of Reference of RMC can be viewed on the Company's website at www.99speedmart.com.my. |

**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.

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|---|---|---|
| **Application** | : | Applied |
| **Explanation on application of the practice** | : | During the financial year under review, the Group decided to change its internal audit service provider with the objective of enhancing the effectiveness, independence and overall quality of the internal audit function, as well as to ensure continued objectivity and access to specialised internal audit expertise in line with the operational needs of the Group.<br><br>In conjunction with this exercise, quotations were obtained from several independent internal audit service providers for assessment and comparison. After considering the competency, independence, clientele base and availability of resources of the shortlisted candidates, the AC assessed the suitability and expertise of the candidates, and thereafter, recommended the most suitable candidate to the Board for approval.<br><br>Following the completion of the engagement of the former internal audit service provider, Axcelasia Sdn Bhd (formerly known as Tricor Axcelasia Sdn Bhd) (“Axcelasia”), the internal audit function of the Group was subsequently outsourced to Resolve IR Sdn Bhd (“RESOLVE”) as the new independent internal audit service provider.<br><br>Details of the internal audit function are set out in the SORMIC and Audit Committee Report.<br><br>The Head of Internal Auditor reports directly to the AC and assists the AC in the discharge of its duties and responsibilities.<br><br>Evaluation of the effectiveness of the internal audit function for the financial year under review was conducted on 13 February 2026 by the AC.<br><br>Private sessions were conducted between AC and Internal Auditors without the presence of Executive Directors and Management to ensure that the independence and objectivity of the Internal Auditors were not compromised. |
| **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** : | During the financial year under review, RESOLVE provided a total of five (5) personnel including engagement Executive Director to the internal audit function. All the personnel were free from any relationships or conflicts of interest, which could impair their objectivity and independence during the course of their work.<br><br>Internal audit function was led by RESOLVE's engagement Executive Director, Ms Melissa Koay who has over 25 years of professional experience in internal audits, risk management and corporate governance advisory with effective from 3 October 2025. She is a Chartered Member of the Institute of Internal Auditors Malaysia, a member of the Malaysian Institute of Accountants and a Fellow of the Association of Chartered Certified Accountants, United Kingdom. Ms Melissa Koay is also a Certified Internal Auditors.<br><br>All internal audit work were conducted using a risk-based approach and was guided by the International Professional Practice Framework issued by the Institute of Internal Auditors, encompassing audit planning, execution, documentations, communication of findings and consultation with key stakeholders on their findings.<br><br>During the financial year under review, the total internal audit cost incurred was RM111,000 and the details of internal audit activities carried out by Internal Audit Function are disclosed in the Audit Committee Report on page 157 and page 158 of the Company's Integrated Annual Report 2025. |
| **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 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.

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|---|---|---|
| **Application** | : | Applied |
| **Explanation on application of the practice** | : | The Board recognises that maintaining transparency and accountability to shareholders is a cornerstone of effective corporate governance. As such, it is committed to ensuring a high level of disclosure and communication with its shareholders, primarily through regular updates to Bursa Securities.<br><br>To facilitate effective communication, the Group employs a variety of formal channels to disseminate information to shareholders and stakeholders. These include the annual report, Bursa Securities announcements, quarterly financial results, the AGM, and the Group's official website.<br><br>The Board supports the use of information technology for effective dissemination of information. The Company has established a website at www.99speedmart.com.my, which serves as a useful reference source of information to shareholders, business partners and other stakeholders. In addition to publishing financial results, annual reports and business information, the website has dedicated Corporate Governance sections which included the Board Charter and policies of the Company.<br><br>Stakeholders can reach out to the Company with questions or requests for publicly available information via the communication channels provided on the website. The Company is committed to safeguarding stakeholders' privacy and will only disclose their information when required by law.<br><br>Furthermore, the Board considers the general meetings as an essential opportunity for direct engagement with shareholders. |
| **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 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.

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|---|---|---|---|
| **Application** | : | Applied | |
| **Explanation on application of the practice** | : | The Company has adopted integrated reporting through the preparation and publication of its Integrated Annual Report 2025. The Integrated Annual Report 2025 integrates financial and non-financial information to provide stakeholders with a holistic view of the Group's strategy, governance, performance, risks, opportunities and prospects across the short, medium and long term.<br><br>In preparing the Integrated Annual Report 2025, the Company has adopted globally recognised reporting framework, including Integrated Reporting Framework, International Financial Reporting Standards Sustainability Disclosure Standards and other relevant sustainability reporting standards, in line with applicable regulatory requirements. This approach facilitates transparent, balanced and meaningful communication with stakeholders and supports informed decision-making on matters relating to the Company's long-term value creation and sustainability. | |
| **Explanation for departure** | : | | |
| | | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | | |
| **Measure** | : | | |
| **Timeframe** | : | | |

**Intended Outcome**

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

**Practice 13.1**

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

| | | |
|---|---|---|
| **Application** : | Applied | |
| **Explanation on application of the practice** : | The notice of the Second AGM of the Company was issued to shareholders on 25 April 2025, at least 28 days before the AGM in compliance with the MCCG, Section 316(2) of Companies Act 2016 and Paragraph 7.15 of the MMLR of Bursa Securities. It was made available on the Company's website at www.99speedmart.com.my/investor-relations/, announcement via Bursa Securities and advertised in a nationally circulated English daily newspaper. The notice included administrative guide such as details of the meeting, shareholders' right to attend the meeting, their right to appoint a proxy and information as to who may act as proxy.<br><br>The additional time provided to shareholders enables them to make the necessary arrangements to attend and participate in the AGM, either in person or through corporate representatives, proxies, or attorneys. Furthermore, shareholders are given adequate time to review and consider the resolutions to be discussed and voted on during the meeting. | |
| **Explanation for departure** : | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
| **Measure** : | | |
| **Timeframe** : | | |

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

**Practice 13.2**
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** : | The Board recognises that the attendance of all Directors at the general meeting enables effective engagement with shareholders and provides shareholders the opportunity to raise questions directly with the respective Directors and the Management of the Company.<br><br>All Directors of the Company attended the Second AGM held on 5 June 2025 in person and were actively involved in addressing the questions raised by shareholders during the meeting. Their presence facilitated direct communication between the Board and shareholders, allowing shareholders to seek clarification on the Company's performance, strategic initiatives, governance practices, and other matters of interest. This engagement reflects the Board's commitment to transparency, accountability, and maintaining open dialogue with shareholders. | |
| **Explanation for departure** : | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
| **Measure** : | | |
| **Timeframe** : | | |

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

**Practice 13.3**
Listed companies should leverage technology to facilitate–

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

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

| | | |
|---|---|---|
| **Application** : | Departure | |
| **Explanation on application of the practice** : | | |
| **Explanation for departure** : | The Second AGM of the Company was held physically at Grand Ballroom, Level 2, DoubleTree by Hilton Shah Alam i-City, Finance Avenue, 40000 Shah Alam, Selangor Darul Ehsan, Malaysia.<br><br>In line with the MMLR, the Company has implemented poll voting for all proposed resolutions set out in the notice of any general meeting. An independent scrutineer was appointed to validate the votes cast at any general meeting of the Company.<br><br>Shareholders who are unable to attend general meetings may appoint a proxy to exercise their right to participate and vote at the meeting, in accordance with the provisions of the Company's Constitution. | |
| | | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | | |
| **Measure** : | The Company will continue to evaluate the feasibility and practicality of implementing technological solutions to enable remote shareholders' participation and voting in absentia alongside physical general meetings. The Board will also take into consideration the relevant recommendations of the MCCG when evaluating such options for future general meetings. | |
| **Timeframe** : | Others | |

**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** : | The Chairman of the Board adopts a proactive approach to ensure that the Company's general meetings facilitate meaningful engagement between the Board, SM and shareholders.<br><br>During the Second AGM of the Company, the shareholders were allowed to submit their questions electronically through the online platform provided by the share registrar, via Boardroom Smart Investor Portal ("BSIP") at https://investor.boardroomlimited.com Shareholders were also given the opportunity to submit questions up to forty-eight (48) hours prior to the meeting, to allow sufficient time for the Board and Management to review the questions and prepare meaningful responses. Responses to the questions received in advance were presented and addressed during the meeting.<br><br>Prior to the tabling of the proposed resolutions for voting, the Chairman invited questions from shareholders and proxies.<br><br>All queries raised by shareholders during the Second AGM, whether submitted in advance or during the Second AGM, were addressed, and the Company responded based on the best information and knowledge available at the time of the meeting. |
| **Explanation for departure** : | |
| *Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.* | |
| **Measure** : | |

| | | |
|---|---|---|
| **Timeframe** : | | |

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

**Practice 13.5**
The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

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

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

**Practice 13.6**
Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

| | | |
|---|---|---|
| *Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.* | | |
| **Application** : | Applied | |
| **Explanation on application of the practice** : | The minutes of the Second AGM was prepared and published on the Company's corporate website at www.99speedmart.com.my/investor-relations/ together with questions and responses to questions raised by shareholders within 30 business days after the Second 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** : | | |

**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.*

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