

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0284
COMPANY NAME : Glostrex Berhad
FINANCIAL YEAR : March 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 PURSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	: Applied
Explanation on application of the practice	<p>The Board of Directors ("the Board") of Glostrex Berhad ("Glostrex" or "the Company") holds full responsibility for the overall performance, governance, growth and strategic direction of the Company and its subsidiaries (collectively known as "the Group"). This includes providing leadership, setting the Group's strategic directions and objectives, formulating policies, as well as overseeing the implementation of strategic action plans, business operations and resources management to foster its sustainable value and long-term success.</p> <p>To support this, the Board has established the Group's vision, objective, mission and core values by taking into consideration the interests of shareholders and other stakeholders, as follows: -</p> <p style="text-align: center;">Vision</p> <p style="text-align: center;"><i>To become the industry benchmark for instrumentation and monitoring services.</i></p> <p style="text-align: center;">Objective</p> <p style="text-align: center;"><i>To provide the latest technology and trusted data to empower our clients to make decisions based on facts.</i></p> <p style="text-align: center;">Mission</p> <p style="text-align: center;"><i>To be the leading regional pile test and geotechnical instrumentation specialist and create value for all stakeholders. We aim to achieve this by forging strategic alliances, investing in equipment and technology and continuously upgrading our engineering and management skills.</i></p> <p style="text-align: center;">Core Values</p> <p style="text-align: center;"><i>Glostrex has thrived through the years using its innovations, quality, and reliability. It succeeds due to its strong beliefs in ethical practices, integrity and setting high goals. By incorporating these values, Glostrex creates an environment where individuals and teams grow together.</i></p>

	<p>In discharging its fiduciary duties and responsibilities, the Board adheres to all relevant legal and regulatory frameworks as well as the Company’s internal policies. In addition, the Board has adopted a Board Charter that outlines its roles and responsibilities, which is accessible on the Company’s website at https://www.glostrext.com/investor-relations/corporate-governance.</p> <p>To ensure an effective discharge of responsibilities, the Board is assisted by three (3) Board Committees, namely Audit and Risk Management Committee (“ARMC”), Nomination Committee (“NC”) and Remuneration Committee (“RC”). While the Board is guided by the Board Charter, each Board Committee operates within its own defined scope as detailed in their respective Terms of Reference. The Terms of Reference for all Board Committees are also available on the Company’s website at https://www.glostrext.com/investor-relations/corporate-governance.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 1.2

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

Application :	Applied
Explanation on application of the practice :	<p>The Board is led by our Independent Non-Executive Chairman, Mr Ding Lien Bing, who is responsible for providing stewardship, ensuring Board effectiveness as well as instilling the highest standards of integrity, probity and corporate governance practice across the Group.</p> <p>According to the Board Charter, the Chairman is primarily responsible for: -</p> <ol style="list-style-type: none"> a. Setting the Board agenda, with the assistance of the Company Secretary and the management and ensuring that Board members receive complete and accurate information in a timely manner; b. Leading the Board in establishing and monitoring good corporate governance practices in the Group; c. Leading Board meetings and discussions and acting as a facilitator at Board and ensuring appropriate level of interaction among Board members; d. Encouraging active participation at Board meetings and allowing dissenting views to be freely expressed; e. Promoting constructive and respectful relations between Directors and Senior Management; f. Ensuring compliance with all relevant regulations and legislation; and g. Representing the Board to stakeholders and ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole. <p>The full roles and responsibilities of the Board Chairman are set out in the Board Charter on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.</p>
Explanation for departure :	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of the Board Chairman and Managing Director are held by different individuals to preserve a balance of authority and accountability within the Board. This separation of roles shall prevent any single individual from having unfettered decision-making control.</p> <p>eserve a balance of authority and accountability within the Board. This shall prevent any individual from having unrestricted decision-making control.</p> <p>The Independent Non-Executive Chairman, Mr Ding Lien Bing, is primarily responsible for leading the Board and ensuring its overall effectiveness, with a strong focus on corporate governance and compliance affairs.</p> <p>On the other hand, the Managing Director, Ir Dr Lee Sieng Kai, assumes executive responsibilities, including making major corporate decisions, overseeing the Group's overall operations and managing resources allocation, thereby ensuring the effective execution of the strategic plans and policies set by the Board. He also serves as a key link between the Board and the Management team, facilitating effective communication and alignment across both levels.</p> <p>The distinct duties, roles and responsibilities of the Board Chairman and Managing Director are clearly outlined in the Board Charter, which is accessible on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Departure
Explanation on application of the practice :	
Explanation for departure :	<p>The Board Chairman, Mr Ding Lien Bing, is not a member of the ARMC, NC and RC. However, the Board Chairman was invited to attend Board Committee meetings during the financial year ended 31 March 2025 ("FYE 2025").</p> <p>The Board Chairman's attendance at the Board Committee meetings was intended to provide valuable input and guidance to Board Committees in discharging their responsibilities.</p> <p>As all meeting matters and decisions were deliberated collectively among the Independent Non-Executive Directors, the Board is of the view that the Board Chairman's attendance did not impair his objectivity as well as the independence of the Board Committees. Furthermore, the Board Chairman did not participate in the Group's day-to-day managerial or operational activities.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
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Timeframe :	

Intended Outcome

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

Practice 1.5

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

Application	: Applied
Explanation on application of the practice	<p>During FYE 2025, the Board was supported by several suitably qualified and competent Company Secretaries. All Company Secretaries were qualified under Section 235(2)(a) of the Companies Act 2016 and were either affiliated with Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") or held practicing certificate licensed by the Companies Commission of Malaysia ("SSM").</p> <p>As at 31 March 2025, the Board was supported by two (2) Company Secretaries, namely Ms Cynthia Gloria Louis and Ms Rebecca Kong Say Tsui. Ms Cynthia is a Fellow member of MAICSA while Ms Rebecca holds an Associate membership with the MAICSA.</p> <p>The Company Secretaries serve as an important advisory role to the Board on matters relating to the Company's Constitution, administrative and governance requirements, and meeting procedures, ensuring that the Company complies with all applicable legal and corporate governance standards at all times.</p> <p>Amongst others, the Company Secretaries have undertaken the following key responsibilities during FYE 2025: -</p> <ol style="list-style-type: none">a. Advising the Board of its duties and responsibilities;b. Advising the Board on corporate disclosures and compliance with the Companies Act 2016 and ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities");c. Ensuring that Board procedures and applicable rules are observed during meetings;d. Attending Board and Board Committees' meetings, facilitating communications among the members and accurately recording the minutes;e. Maintaining records of the Board and Board Committees and maintaining the Company's statutory records properly;f. Monitoring corporate governance developments and assisting the Board in applying corporate governance practices to meet the stakeholders' expectations;g. Managing the processes pertaining to the 3rd Annual General Meeting ("AGM") and Extraordinary General Meeting ("EGM");h. Facilitating the NC and Board in the annual evaluation for Directors, the Board and Board Committees;

	<ul style="list-style-type: none"> i. Advising the Directors of their obligations to disclose their interests in securities, any conflicts of interest and related party transactions; j. Advising the Directors of prohibition on dealing in securities during the closed period and any restrictions on disclosure of price-sensitive information; and k. Providing unhindered advice and support to Directors, as and when required, to enhance the effective functioning of the Board and ensure regulatory compliance. <p>To ensure the effective discharge of their duties, the Company Secretaries had and will continue to keep themselves abreast of the latest regulatory and corporate governance developments through continuous training and industry updates. In FYE 2025, they attended various relevant continuous professional development programmes and accumulated the requisite Continuing Professional Development points as required by the MAICSA and SSM.</p> <p>The Board is satisfied with the quality of service and level of support provided by the Company Secretaries in assisting the Board to discharge its functions in FYE 2025.</p>
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	<p>All Board and Board Committee meetings were scheduled in advance, providing Directors with ample time to block their calendars and attend the meetings.</p> <p>To ensure a smooth and timely flow of information to Directors, the Board papers, including the meeting agenda, minutes of previous meetings, reports on the Group's financial statements, updates on relevant corporate developments, proposals for the issues to be discussed and other supporting documents, were circulated to the Directors seven (7) days prior to the scheduled meeting. This ensured that all Directors have sufficient time to review and consider the matters to be discussed and, if necessary, request clarification or additional information from the Management to support their decision-making process during the meeting.</p> <p>Additionally, all Board and Board Committee meetings were conducted separately to promote integrity, objectivity and independence of discussions during the meeting.</p> <p>All Directors were granted with full and unrestricted access to all information relating to the Group's business affairs as well as to the advice and support from the Company Secretaries and the Management. Furthermore, at the Board's and/or Board Committees' discretion, Key Senior Management or external parties were invited to the meeting to provide additional information or insights when necessary. These efforts shall facilitate the Directors to discharge their responsibilities effectively.</p> <p>All deliberations and decisions made during the Board and Board Committee meetings, including dissenting views and voting outcomes, were properly documented by the Company Secretaries. These minutes were subsequently reviewed and confirmed in the subsequent meeting before being properly maintained at the Company's Registered Office.</p> <p>The relevant provisions governing the meetings proceedings are outlined in the Company's Board Charter.</p>

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

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established a Board Charter which serves as a formal reference to guide the Directors and Management in performing their duties and responsibilities effectively and adequately.</p> <p>The Board Charter has outlined, amongst others, the following key areas: -</p> <ol style="list-style-type: none"> a. Board structure; b. Roles and responsibilities of the Board, Board Chairman, Managing Director, as well as Executive and Non-Executive Directors; c. Board Committees; d. Board meetings; e. Board evaluation; f. Remuneration of Director; g. Induction and training for Board members; h. General meetings; i. Access to information and independent professional advice; j. Confidentiality and disclosures of interest; k. Dealing in securities; l. Company's policies, including Fit and Proper Policy, Whistleblowing Policy, Anti-Bribery and Corruption ("ABC") Policy as well as Code of Conduct and Ethics ("the Code"); m. Investor relations and shareholders communication; and n. Company secretary. <p>While the Board delegates certain functions and authorities to Board Committees, it remains committed to maintaining collective oversight of the Company. In this regard, the Board Charter outlines key matters exclusively reserved for the Board's decision including, among others: -</p> <ol style="list-style-type: none"> a. Strategic issues and planning, including sustainability; b. Budget and performance reviews; c. Quarterly financial results and audited financial statements; d. Dividend policy or declaration of dividends; e. Capital expenditures;

	<ul style="list-style-type: none"> f. Material borrowings; g. Treasury policies; h. Limits of authority; i. Key human resources issues; j. Investments in capital projects; k. Material acquisitions and disposals of undertakings and properties; l. Proposed appointment of external auditors and their audit fees; m. Related party transactions (“RPT”), recurrent RPT and conflict of interest situation that may arise within the Company or the Group, including any transaction, procedures or course of conduct that raises question on management integrity and any recommendations relating thereto as set out in the Terms of Reference of the ARMC; and n. New venture. <p>The Board Charter will be reviewed and updated periodically accordingly by the Board as required in order to ensure its relevance with the latest business environment, the Company’s needs as well as the latest laws and regulatory compliance requirements.</p> <p>The Board Charter is publicly accessible on the Company’s website at https://www.glostrext.com/investor-relations/corporate-governance.</p>
Explanation for departure :	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
Measure :	
Timeframe :	

Intended Outcome

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

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

Practice 3.1

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

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

Application	: Applied
Explanation on application of the practice	<p>To reinforce the Group's commitment to integrity, transparency and professionalism, the Board has implemented the Code which outlines the ethical standards and expectations on the Board, Management and employees in their business dealings at all times.</p> <p>The Code has set out the policies and procedures to promote a culture of integrity, trust and responsibility across the Group, covering the following key areas: -</p> <ul style="list-style-type: none">a. Conflicts of interest;b. Confidentiality;c. Fair dealing;d. Compliance with laws, rules and regulations;e. Gifts;f. Human rights;g. Health and safety;h. Social responsibilities and environment;i. Whistleblowing policy;j. Company records and internal control; andk. Corruption. <p>In support of the Group's zero-tolerance approach to bribery and corruption, the Board has formalised an ABC Policy in compliance with the Malaysian Anti-Corruption Commission Act 2009 (Amendment 2018) and Rule 15.28 of the AMLR. The ABC Policy provides clear guidance to Directors, Management and employees in identifying, addressing and mitigating any instances of bribery and/or corruption.</p> <p>Both the Code and the ABC Policy are subject to periodic review and will be updated as necessary to ensure their continued effectiveness and relevance in line with the latest business environment, rules and regulations. Both policies are available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.</p>

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

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>To strengthen the Group’s commitment to business integrity and legal compliance, the Board has put in place a Whistleblowing Policy which outlines the procedures for all employees and stakeholders to report any suspected or known misconduct, wrongdoing, corruption, fraud, abuse or breaches of legal and regulations.</p> <p>In the event if there is a reasonable belief or suspicion of any malpractice or misconduct within the Group, employees should report such violations to their respective Head of Department. For any reason, if such reporting is not possible or appropriate, such matter should be escalated to the Chairman of the ARMC. For third parties who are making the report, such matter shall be directed to the Chairman of the ARMC directly.</p> <p>Upon receiving a whistleblowing report, an investigation will be carried out in a confidential, fair and impartial manner. In accordance with the Whistleblower Protection Act 2010, all whistleblowers who report in good faith will be protected against any kind of reprisal, threat, harassment or victimisation. The identity of the whistleblower will be safeguarded with the upmost confidentiality.</p> <p>The Whistleblowing Policy is accessible on the Company’s website at https://www.glostrex.com/investor-relations/corporate-governance.</p> <p>During FYE 2025, the Board did not receive any report made by any whistleblower.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is ultimately responsible for the Group's sustainability management, particularly in leading the sustainability governance and establishing a sustainability framework. According to the Board Charter, the Board is tasked to review and approve strategic plans that integrate and balance risk, performance and sustainability considerations to ensure the alignment with the Group's economic, environmental, social and governance ("EESG") priorities.</p> <p>To promote an effective sustainability governance, the Board is supported by the ARMC, who is empowered to review and advise on the Group's sustainability policies, strategies and related risks and opportunities. At the execution level, the implementation of sustainability strategies, including the establishment and monitoring of strategic targets and key performance indicators, is driven by the Management Team. The Board has also established a Sustainability Teams who is responsible for integrating sustainability initiatives into the Group's daily operations and reporting the relevant progress to the Management.</p> <p>The Sustainability Team is led by a designated Sustainability Officer, Mr Lee Ming Jean, who is also our Alternative Director to Ir Dr Lee Sieng Kai and Business Development Manager. The Sustainability Officer is mainly responsible for coordinating Group-wide sustainability initiatives and ensuring alignment with the Board's sustainability direction.</p> <p>The Group's sustainability strategies and commitment are illustrated in the Sustainability Statement within the Company's Annual Report.</p>
Explanation for departure	:	

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

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board recognises the importance of maintaining regular engagement with both internal and external stakeholders in formulating the Group’s sustainability strategies, priorities and targets. These engagements enable the Board to gain a better understanding on the needs and expectations of various stakeholders, thereby facilitating a more informed and effective strategic planning process.</p> <p>During FYE 2025, the Board identified six (6) key stakeholder groups and engaged them through various approaches to gather insights into their areas of interest and/or concern.</p> <p>Furthermore, the Company communicated its sustainability strategies, priorities and performance externally through the Sustainability Statement included in the Company’s Annual Report.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>In an effort to stay informed and adaptable in the evolving business landscape and sustainability trends, the Board, assisted by the NC, reviews the training programmes undertaken by the Directors during the financial year. This review also enabled the Board to identify suitable training programmes to further enhance their knowledge, ensuring that they stay informed of key industry developments and sustainability matters impacting the Group.</p> <p>During FYE 2025, all Directors attended and completed the Mandatory Accreditation Programme Part II: Leading for Impact, a sustainability onboarding initiative introduced by the Securities Commission Malaysia to equip Directors to effectively navigate both existing and emerging sustainability challenges and opportunities.</p> <p>The Directors also remained themselves abreast with the latest sustainability developments and issues through regular updates from the Management, engagement with industry stakeholders as well as guidance and advice from the Company Secretaries.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	<p>In FYE 2025, the NC has integrated sustainability as an additional criterion in the Board's annual performance evaluation to enhance the Board's accountability in sustainability management. The evaluation broadly covered areas such as the Board’s role in setting and integrating sustainability into the Group’s strategies and operations, the frequency and depth of relevant discussions, the communication of sustainability progress to stakeholders, as well as the alignment of leadership performance and remuneration with sustainability outcomes.</p> <p>For the FYE 2024, the NC concluded that the Board and KSM effectively fulfilled their responsibilities, demonstrating diligence and commitment in addressing the Group’s material sustainability risks and opportunities.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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.

Application	:	Adopted
Explanation on adoption of the practice	:	At Glostrex, the Alternative Director to Ir Dr Lee Sieng Kai and Business Development Manager, Mr Lee Ming Jean, is designated as the Sustainability Officer. He is responsible to provide dedicated oversight and drive the strategic integration of sustainability within the Group's daily operations.

Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>As per NC's Terms of Reference, the NC is responsible for reviewing the structure, size and composition of the Board. This includes evaluating the tenure of each Director as well as the composition and the effectiveness of the Board as a whole on an annual basis. This is to ensure that the Board will function effectively, aligned with the Group's needs and safeguarding the interests of shareholders and other stakeholders.</p> <p>During the FYE 2024, the NC conducted an annual performance evaluation of the Board, Board Committees and Independent Directors. Based on the evaluation results, the NC is satisfied that the current Board possesses the right combination of skills and composition to drive the Group's business growth.</p> <p>In addition, according to the Company's Constitution, one-third (1/3) of the Directors shall retire from office at the AGM. All Directors shall retire at least once every three (3) years but shall be eligible for re-election. In this regard, the NC shall evaluate the re-election of Directors based on prescribed criteria including character, experience, integrity, competence and time commitment as guided by the Directors' Fit and Proper Policy prior to recommending to the Board. The Directors' Fit and Proper Policy is available on the Company's website at https://www.glostrex.com/investor-relations/corporate-governance.</p> <p>After evaluating and being satisfied with the overall performance and contributions of the following retiring Directors, the NC has recommended their re-election to the Board in accordance with Clause 76(3) of the Company's Constitution: -</p> <ul style="list-style-type: none">a. Aniza Binti Md Din; andb. Ding Lien Bing. <p>Upon the recommendation of the NC, the Board has resolved to propose the re-election of Ms. Aniza Binti Md Din and Mr. Ding Lien Bing as Directors of the Company at the forthcoming 4th AGM for shareholders' approval.</p>

Explanation for departure :		
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Timeframe :		

Intended Outcome

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

Practice 5.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>As at 31 March 2025, the Board comprises seven (7) Directors (excluding an Alternative Director), of which four (4) of them are Independent Non-Executive Directors, namely: -</p> <ul style="list-style-type: none">a. Mr Ding Lien Bing;b. Mr Christopher Koh Swee Kiat;c. Ir N Vasanthamala A/P S Navaratnam; andd. Dr Haslinah Binti Muhamad. <p>The Independent Directors represented 57.1% of the Board composition. This Board structure supports objective and independent deliberation, review and decision-making process within the Board.</p> <p>As guided by the Terms of Reference, the NC is tasked to conduct an annual assessment of the independence of Independent Directors to ensure they continue to demonstrate independent judgement and act in the best interests of the Company, shareholders and stakeholders.</p>
Explanation for departure	:	
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Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied															
Explanation on application of the practice	:	<p>As of 31 March 2025, none of the Independent Non-Executive Directors has served on the Board for more than a cumulative term of nine (9) years. The tenure of each Independent Non-Executive Director is as follows: -</p> <table border="1"><thead><tr><th>Directors</th><th>Appointment Date</th><th>1-3 Years</th></tr></thead><tbody><tr><td>Ding Lien Bing</td><td>25/7/2022</td><td>✓</td></tr><tr><td>Christopher Koh Swee Kiat</td><td>5/8/2022</td><td>✓</td></tr><tr><td>Ir N Vasanthamala A/P S Navaratnam</td><td>5/8/2022</td><td>✓</td></tr><tr><td>Dr Haslinah Binti Muhamad</td><td>5/8/2022</td><td>✓</td></tr></tbody></table> <p>According to the Board Charter, the tenure of an Independent Director shall not exceed a cumulative term limit of nine (9) years. Upon reaching this tenure limit, the INED may continue to serve on the Board after being redesignated as a Non-Independent Director.</p> <p>If the Board intends to retain an Independent Director beyond nine (9) years of service, it must justify and seek shareholders' approval through a two-tier voting process at the AGM. Prior to this, it is the NC's responsibility to evaluate and recommend to the Board the continuance of the Independent Non-Executive Director who has served on the Board beyond the tenure limit.</p>	Directors	Appointment Date	1-3 Years	Ding Lien Bing	25/7/2022	✓	Christopher Koh Swee Kiat	5/8/2022	✓	Ir N Vasanthamala A/P S Navaratnam	5/8/2022	✓	Dr Haslinah Binti Muhamad	5/8/2022	✓
Directors	Appointment Date	1-3 Years															
Ding Lien Bing	25/7/2022	✓															
Christopher Koh Swee Kiat	5/8/2022	✓															
Ir N Vasanthamala A/P S Navaratnam	5/8/2022	✓															
Dr Haslinah Binti Muhamad	5/8/2022	✓															
Explanation for departure	:																
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>																	
Measure	:																

Timeframe	:		
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Intended Outcome

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

Practice 5.4 - 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.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance of having a diverse Board with an appropriate mix of skills, professional experience, age, gender, cultural background and ethnicity to develop a wider pool of perspectives and ideas to support the Group's sustainable business development.</p> <p>To this end, the NC is responsible to assess and recommend suitable potential candidates to the Board if any vacancy arises. In assessing potential candidates, the NC is guided by the Directors' Fit and Proper Policy to consider the following criteria: -</p> <ul style="list-style-type: none">a. Character and integrity including probity, personal integrity, financial integrity and reputation;b. Experience and competence including qualifications, trainings, skills, relevant experiences and expertise as well as relevant past performance or track record; andc. Time and commitment including ability to discharge role having regard to other commitments as well as participation and contribution in the Board. <p>The Directors' Fit and Proper Policy is available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance. During the FYE 2025, no new Director was appointed to the Board.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 5.6

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	:	<p>The NC is responsible to oversee the selection and nomination process for new Board members. Prior to recommending any appointment, the NC diligently examines the suitability and qualifications of the potential candidates through a formal and transparent selection process.</p> <p>According to its Terms of Reference, the NC shall take into consideration the following when identifying suitable candidates: -</p> <ul style="list-style-type: none"> a. consider open advertising or the services of external advisers to facilitate the search; b. consider candidates from a wide range of backgrounds; and c. consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including gender and availability of time to devote to the position. <p>During FYE 2025, there was no new Director appointed to the Board. Nonetheless, the Board remains mindful of this practice and may explore independent sourcing channels when the need arises.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<p>Pursuant to Clause 76(3) of the Company's Constitution, the following Directors are due for retirement by rotation and eligible to offer themselves for re-election at the forthcoming 4th AGM: -</p> <ul style="list-style-type: none">a. Aniza Binti Md Din; andb. Ding Lien Bing <p>The NC has reviewed the performance of the abovementioned Directors. Based on these evaluations' results, the Board had issued a statement expressing their satisfaction with the performance and effectiveness of the retiring Directors standing for re-election at the AGM. Relevant justifications and statement supporting their re-election are provided in the Notice of the 4th AGM for shareholders' review and consideration.</p> <p>Shareholders may also obtain further information of the retiring Directors in the Profile of Board of Directors section in the Company's Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied														
Explanation on application of the practice	:	NC is chaired by Mr Christopher Koh Swee Kiat, an Independent Non-Executive Director of the Company. To uphold impartiality in decision-making, the NC is solely made up by Independent Non-Executive Directors, as follows: -														
		<table border="1"><thead><tr><th>Designation</th><th>Name</th><th>Directorship</th></tr></thead><tbody><tr><td>Chairperson</td><td>Christopher Koh Swee Kiat</td><td>Independent Non-Executive Director</td></tr><tr><td>Member</td><td>Ir N Vasanthamala A/P S Navaratnam</td><td>Independent Non-Executive Director</td></tr><tr><td>Member</td><td>Dr Haslinah Binti Muhamad</td><td>Independent Non-Executive Director</td></tr></tbody></table>	Designation	Name	Directorship	Chairperson	Christopher Koh Swee Kiat	Independent Non-Executive Director	Member	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director	Member	Dr Haslinah Binti Muhamad	Independent Non-Executive Director		
Designation	Name	Directorship														
Chairperson	Christopher Koh Swee Kiat	Independent Non-Executive Director														
Member	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director														
Member	Dr Haslinah Binti Muhamad	Independent Non-Executive Director														
Explanation for departure	:															
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>																
Measure	:															
Timeframe	:															

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied
Explanation on application of the practice	:	<p>Guided by the Diversity Policy, the Board is dedicated to fostering gender diversity by ensuring that all candidates who meet the required qualifications, including experience, knowledge and skills relevant to the Group's business and investment plans, are given equal consideration during Board appointments.</p> <p>As at 31 March 2025, there were three (3) women Directors on the Board, namely Ms Aniza Binti Md Din, Ir N Vasanthamala A/P S Navaratnam and Dr Haslinah Binti Muhamad, representing a 42.9% of female Board representation.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.10

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

Application	:	Applied
Explanation on application of the practice	:	<p>To support Board and workplace diversity, the Board has adopted a Diversity Policy to guide the assessment and appointment of candidates for the Board and Senior Management roles, aiming to build a diverse and competent leadership team.</p> <p>The Board upholds its commitment to fostering a respectful and inclusive environment that prohibits discrimination and harassment based on gender, physical or mental condition, ethnicity, nationality, religion, age or family status, in all aspects of business operations. This commitment extends to the Board appointment process, ensuring that all candidates are considered equally.</p> <p>Nonetheless, in identifying candidates for Board and Senior Management roles, gender is not considered a prerequisite for directorships or managerial positions within the Company or the Group. Instead, appointments are made based on merit and objective criteria, while giving due consideration to diversity in skills, experience, gender, age, ethnicity and cultural background.</p> <p>The Diversity Policy is subject to periodic review by the NC to ensure alignment with evolving company needs and regulatory requirements. The policy is available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The Board, via NC, has undertaken an annual performance evaluation to assess the effectiveness of the Board as a whole, the Board Committees, the contribution and performance of each individual Director as well as the independence of Independent Non-Executive Directors.</p> <p>The performance evaluation was conducted on the basis of both self-evaluation and peers' evaluation approach, facilitated by the Company Secretaries. Secretary. The Board is of the view that the current internal assessment approach was effective and hence no external party was engaged for this purpose.</p> <p>The annual performance evaluation encompasses several key areas detailed as below: -</p> <ol style="list-style-type: none">a. The composition, size, and structure of the Board and Board Committees;b. The effectiveness and content of Board meetings;c. The overall effectiveness of both the Board and Board Committees;d. The knowledge, skills, experience and contribution of individual Directors; ande. The degree of independence demonstrated by the Independent Directors. <p>Following the performance evaluation, the Board and the NC were satisfied with the performance and effectiveness of the Board, Board Committees and individual directors. The NC was also satisfied that all Independent Non-Executive Directors had demonstrated and will continue to demonstrate, objective and independent judgement in their contribution to the Board.</p>

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

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board, through the RC, has established a formal Remuneration Policy which sets out the structure, policies and procedures to determine the remuneration packages of Directors and Senior Management. This policy aims to offer a fair, transparent and competitive remuneration package to attract, retain and motivate high-performing Directors and Senior Management in alignment with the Company's and Group's strategic goals and responsibilities.</p> <p><u>Executive Directors and Key Senior Management</u></p> <p>Both remuneration for Executive Directors and Key Senior Management are designed based on individual performance, responsibilities, skills and experience, overall Group's performance and growth as well as the relevant market rate. Such remuneration packages shall include basic salaries, annual/performance bonus and other benefits, allowances or incentives.</p> <p><u>Non-Executive Directors</u></p> <p>Remuneration for Non-Executive Directors shall be aligned with market practices, taking into account factors such as their experience, level of responsibilities, time commitments required to fulfil their role and the variable workload associated with their memberships at the Board Committees. They shall receive remuneration in the form of Directors' fees, meeting attendance allowance for their attendance at meetings and other benefits as may be determined from time to time.</p> <p>According to Remuneration Policy, the Board shall ensure that remuneration and incentives do not compromise the independence and objectivity of Non-Executive Directors in the discharge of their duties.</p>

	<p>To maintain objectivity, all Directors shall abstain from deliberations and voting on their own respective remuneration.</p> <p>The Remuneration Policy is accessible on the Company’s website at https://www.glostrext.com/investor-relations/corporate-governance and is subject to periodic review by the RC to remain aligned with regulatory and business developments.</p>	
<p>Explanation for departure</p>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	:	
<p>Timeframe</p>	:	

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied												
Explanation on application of the practice	:	<p>The RC consists of three (3) Independent Non-Executive Directors detailed as below: -</p> <table border="1"> <thead> <tr> <th>Designation</th> <th>Name</th> <th>Directorship</th> </tr> </thead> <tbody> <tr> <td>Chairperson</td> <td>Ir N Vasanthamala A/P S Navaratnam</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>Member</td> <td>Christopher Koh Swee Kiat</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>Member</td> <td>Dr Haslinah Binti Muhamad</td> <td>Independent Non-Executive Director</td> </tr> </tbody> </table> <p>The key duties and responsibilities of the RC as stated in its Terms of Reference, amongst others, include: -</p> <ol style="list-style-type: none"> To establish and recommend to the Board, the remuneration package for Executive Directors and Key Senior Management; To review and recommend to the Board the remuneration packages of Non-Executive Directors for shareholders' approval at the AGM; To consider other remunerations or rewards to retain, motivate and attract Directors and Key Senior Management; and To assist the Board in developing and administering a fair and transparent procedure for setting policy on remuneration of Directors and Key Senior Management. <p>The full duties and responsibilities of the R are stipulated in its Terms of Reference, which is published on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.</p>	Designation	Name	Directorship	Chairperson	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director	Member	Christopher Koh Swee Kiat	Independent Non-Executive Director	Member	Dr Haslinah Binti Muhamad	Independent Non-Executive Director
Designation	Name	Directorship												
Chairperson	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director												
Member	Christopher Koh Swee Kiat	Independent Non-Executive Director												
Member	Dr Haslinah Binti Muhamad	Independent Non-Executive Director												
Explanation for departure	:													

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

Intended Outcome

Stakeholders are able to 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 details of each Director for the FYE 2025, covering fees, salaries, allowances, bonuses, benefits-in-kind and other emoluments, are disclosed 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	Ding Lien Bing	Independent Director	48.0	7.0	-	-	-	-	55.0	-	-	-	-	-	-	-
2	Ir Dr Lee Sieng Kai	Executive Director	-	-	-	-	-	-	-	-	-	667.4	218.8	9.9	-	896.1
3	Tan Ah Huat	Executive Director	-	-	-	-	-	-	-	-	-	257.7	54.0	8.8	-	320.5
4	Aniza Binti Md Din	Executive Director	-	-	-	-	-	-	-	-	24.0	172.5	49.2	-	-	245.7
5	Christopher Koh Swee Kiat	Independent Director	38.4	7.0	-	-	-	-	45.4	-	-	-	-	-	-	-
6	Ir N Vasanthamala A/P S Navaratnam	Independent Director	38.4	7.0	-	-	-	-	45.4	-	-	-	-	-	-	-
7	Dr Haslinah Binti Muhamad	Independent Director	38.4	5.0	-	-	-	-	43.4	-	-	-	-	-	-	-
8	Lee Ming Jean	Alternate Director to Ir Dr Lee Sieng Kai	-	-	-	-	-	-	-	-	-	86.0	18.0	-	-	104.0
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

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 has opted not to disclose the remuneration details of Key Senior Management on a named basis as the Board is of the view that such disclosure would not be in the Company's best interest, given the sensitive nature of such information and the highly competitive landscape for talent within the industry.							
		As an alternative, the Board opted to disclose the Key Senior Management's remuneration in the bands of RM50,000 on an unnamed basis as follows: -							
		<table border="1"><thead><tr><th>Range of Remuneration</th><th>Number of Key Senior Management</th></tr></thead><tbody><tr><td>RM200,000 to RM250,000</td><td>2</td></tr><tr><td>RM1,250,000 to RM1,300,000</td><td>1</td></tr></tbody></table>	Range of Remuneration	Number of Key Senior Management	RM200,000 to RM250,000	2	RM1,250,000 to RM1,300,000	1	
Range of Remuneration	Number of Key Senior Management								
RM200,000 to RM250,000	2								
RM1,250,000 to RM1,300,000	1								
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>									
Measure	:								
Timeframe	:								

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	:	

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	:	<p>The roles of the Board Chairman and the ARMC Chairperson are held by two (2) separate individuals to ensure the ARMC's independence and objectivity. In this aspect, Mr Ding Lien Bing serves as the Chairman of the Board, while Dr Haslinah Binti Muhamad chairs the ARMC, both of whom are Independent Non-Executive Directors.</p> <p>The policy of separation of the position between the Board Chairman and ARMC Chairperson are specified in the ARMC's Terms of Reference, which is made available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>In an attempt to uphold high level of financial integrity, the Terms of Reference of the ARMC requires an observation of a cooling-off period for a minimum of (3) years before appointing any former partner of the external audit firm and/or its affiliate firm (including those providing advisory services, tax consulting etc) of the Company or any entity within the Group as a member of the ARMC.</p> <p>The abovementioned policy is stipulated in the Terms of Reference of the ARMC, which is published on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.</p> <p>As at 31 March 2025, none of the ARMC members are former key audit partners of the Company's External Auditors. The Board also does not foresee any new appointment of the key audit partners to the ARMC in the near future.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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	:	<p>According to the ARMC's Terms of Reference, the ARMC is responsible to evaluate the External Auditors' suitability, independence, objectivity and capabilities as well as making recommendations to the Board regarding their appointment or reappointment.</p> <p>In this regard, the Board has put in place an External Auditors' Assessment Policy, which outlines the procedures for the selection, appointment and reappointment of External Auditors, including the review of their performance, independence and provision of non-audit services.</p> <p>In evaluating the External Auditors, the ARMC shall consider the following: -</p> <ul style="list-style-type: none">a. Quality and rigour of their audit;b. Quality of service provided;c. The External Auditors' internal quality control procedures;d. Relationship with the Group;e. Communication and interaction with Management and the Internal Auditors;f. Independence (both in fact and appearance) and objectivity;g. Ability to meet deadlines and respond to issues in a timely manner;h. Effectiveness and timeliness in communicating and reporting to the Board and/or the ARMC;i. Level of understanding of the Group's business; andj. Competency and resource adequacy. <p>Furthermore, the policy also outlines specific categories of non-audit services that are prohibited from being performed by the External Auditors to preserve their independence and objectivity.</p> <p>Following the annual performance evaluation of External Auditor, the Board, based on the recommendation of the ARMC, is satisfied with the audit quality, professional competence and independence demonstrated by Crowe Malaysia PLT. Accordingly, the Board has recommended their re-appointment for the financial year ending 31 March 2026 at the upcoming 4th AGM for shareholders' approval.</p>

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted												
Explanation on adoption of the practice	:	As at 31 March 2025, the ARMC comprises solely of Independent Non-Executive Directors as follows: - <table border="1"><thead><tr><th>Designation</th><th>Name</th><th>Directorship</th></tr></thead><tbody><tr><td>Chairperson</td><td>Dr Haslinah Binti Muhamad</td><td>Independent Non-Executive Director</td></tr><tr><td>Member</td><td>Christopher Koh Swee Kiat</td><td>Independent Non-Executive Director</td></tr><tr><td>Member</td><td>Ir N Vasanthamala A/P S Navaratnam</td><td>Independent Non-Executive Director</td></tr></tbody></table>	Designation	Name	Directorship	Chairperson	Dr Haslinah Binti Muhamad	Independent Non-Executive Director	Member	Christopher Koh Swee Kiat	Independent Non-Executive Director	Member	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director
Designation	Name	Directorship												
Chairperson	Dr Haslinah Binti Muhamad	Independent Non-Executive Director												
Member	Christopher Koh Swee Kiat	Independent Non-Executive Director												
Member	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director												

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	:	<p>ARMC plays a key role in upholding the integrity of the Group's financial reporting, accounting, auditing, as well as risk management and internal control system. Hence, all members of the ARMC should be financially literate and possess the necessary skills and knowledge to discharge its duties and responsibilities effectively.</p> <p>Dr Haslinah Binti Muhamad, serving as the ARMC Chairperson, is a Chartered Accountant of the Malaysian Institute of Accountants ("MIA") and holds a Doctor of Philosophy in Accounting from Universiti Putra Malaysia. She has accumulated more than 32 years of professional experience in the accounting and finance field.</p> <p>Another ARMC member, Mr Christopher Koh Swee Kiat, holds a Certified Diploma in Accounting and Finance from the Chartered Association of Certified Accountants and has practised in the legal profession for over 33 years. He is well-versed in corporate advisory matters, particularly mergers and acquisitions.</p> <p>Although only one-third (2/3) of the ARMC is a member of professional accounting body, the ARMC as a whole is financially literate by keeping themselves abreast with the latest developments in accounting and auditing standards, practices and rules through continuous professional developments as well as updates by the Management and External Auditors.</p> <p>Detailed profiles of the ARMC members can be found in the Profile of Board of Directors section within the Company's Annual Report. Based on the annual performance evaluation of the ARMC for the FYE 2025, the NC is satisfied that all ARMC members possess the necessary skills, knowledge and understanding to effectively assess the Group's financial statements and the accounting standards applied.</p>

	Consequently, the Board, through the NC, believes that the ARMC carried out its roles and responsibilities effectively during FYE 2025.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to maintaining a sound and effective risk management and internal control system to protect the Group's assets, shareholders' investments and stakeholders' interests.</p> <p>To this end, the Board, through the ARMC, has implemented and maintained a Risk Management Framework, covering a 7-step risk management process to identify, address and manage any potential risks or structural weaknesses that may impede the Group from achieving its strategic objectives. In light of the inherent limitation of any risk management framework, the Risk Management Framework is designed to identify and manage the Group's risks within the acceptable tolerance levels, and that the framework in place could provide only reasonable but not absolute assurance.</p> <p>In addition to the Risk Management Framework, the Board, through the Management, has also implemented various Standard Operating Procedures ("SOPs"). These SOPs cover key operational areas, with controls embedded into daily operations to support the integrity and efficiency of the Group's business operations and internal control system.</p> <p>To assess the adequacy and effectiveness of the Group's risk management and internal control system, the Board outsourced the internal audit function to an independent professional firm, Talent League Sdn Bhd ("Talent League"). The Internal Auditor was tasked to conduct periodic reviews on the Group's internal control system and report the same to the ARMC, along with recommended corrective actions to address any identified weaknesses.</p> <p>A comprehensive overview of the Group's risk management and internal control system is disclosed in the Statement on Risk Management and Internal Control within the Company's Annual Report.</p>
Explanation for departure	:	

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

Intended Outcome

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

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

Practice 10.2

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	:	<p>Supported by the ARMC, the Board is entrusted to oversees the Group's risk management and internal control system, as well as continuously monitoring its effectiveness, adequacy, and integrity in the dynamic business environment.</p> <p>Accordingly, the Board, through the ARMC, has implemented a Risk Management Framework, providing a structured 7-step risk management process as follows: -</p> <ul style="list-style-type: none">a. Communication and consultation;b. Business risks identification;c. Qualitative measure of risk consequences;d. Determine likelihood;e. Assessing impact;f. Risk rating matrix; andg. Risk management strategies. <p>The ARMC is supported by the Group's Risk Management Executive Committee in implementing the Risk Management Framework across the Group. The Risk Management Executive Committee is, in turn, assisted by risk owners, most of whom are the Head of Departments, to monitor and review risks within their purview.</p> <p>A Risk Register has been established to document all identified risks, together with the relevant description, consequences, risk ratings, mitigation strategies and the responsible person. The Risk Register will be reviewed and updated periodically by the ARMC to ensure its continued relevance in response to changes in the evolving business landscape.</p> <p>In terms of internal controls, the Board has undertaken several key initiatives to uphold sound governance and effective oversight, including: -</p> <ul style="list-style-type: none">a. Adopting Company's policies, including Board Charter, Terms of Reference of Board Committees, the Code, ABC Policy, Whistleblowing Policy, as well as Directors' Fit and Proper Policy;

	<ul style="list-style-type: none"> b. Implementing SOPs across various operational areas; c. Establishing clearly defined organisation structure with formal reporting line, authority limits and appropriate segregation of duties; and d. Enforcing safety precautionary measures and guidelines in compliance with relevant authorities. <p>Further details on the Group’s risk management and internal control system are outlined in the Statement on Risk Management and Internal Control within the Company’s Annual Report.</p>	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>During FYE 2025, the Board, through the ARMC, appointed an independent professional firm, Talent League, to take charge of the Group's internal audit function on an outsourced basis. The Internal Auditor was tasked to provide independent and objective assessment on the adequacy and effectiveness of the Group's risk management and internal control system.</p> <p>Internal audit reviews were conducted periodically based on an annual internal audit plan duly approved by the ARMC. These reviews were risk-based and covered key areas of the Group's operations. Upon the completion of each internal audit review, the Internal Auditor presented a detailed report to the ARMC, covering audit findings, root-cause analysis, potential risks and their implications as well as the recommended corrective actions. The Internal Auditor also conducted follow-up audits to ensure timely and effective implementation of the agreed-upon corrective actions by the Management.</p> <p>To maintain an effective internal audit function, the ARMC has full and unrestricted access to all information and records within the Group, ensuring that the Internal Auditor was able to perform their work effectively with the necessary resources and support.</p> <p>For the FYE 2025, the Board is satisfied with the performance of the internal audit function and there were no significant internal control weaknesses that could materially impact the Group's financial performance or operations.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
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	:	<p>For FYE 2025, the Group’s internal audit function was outsourced to an independent professional firm, Talent League. The Internal Auditor is independent and free from any relationships or conflicts of interest that could impact their objectivity and independence. They perform internal audit reviews with professional competence and due care.</p> <p>The Internal Auditor was led by its Managing Director, Mr Roy Thean Chong Yew, who is a Chartered Member of the Institute of Internal Auditors, a member of MIA and a member of Malaysian Institute of Certified Public Accountants. He brings valuable expertise to the team, with her extensive experience and exposure in the internal audit field.</p> <p>During FYE 2025, he was supported by four (4) professional staff in conducting the following internal audit reviews: -</p> <ol style="list-style-type: none"> a. Project management and technical review b. Operations review <p>The internal audit reviews were conducted in accordance with the International Professional Practices Framework (“IPPF”).</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	: Applied
Explanation on application of the practice	<p>The Board acknowledges the importance of maintaining a timely, transparent and effective communication with various stakeholders to facilitate mutual trust and understanding of each other's objectives and expectations. To this end, the Group leveraged on the following engagement approaches to provide informative, accurate and timely information to the stakeholders in FYE 2025: -</p> <p>(i) <u>Company's website</u> The Company's website at https://www.glostrext.com/ provides comprehensive and updated information about the Group, including corporate information, products and services details, Company's policies, Company events, financial information and annual reports.</p> <p>For public inquiries, suggestions or concerns, stakeholders may reach out the Company through the contact details provided in the "Contact Us" section of the website.</p> <p>For any queries on matters pertaining to investor relations, shareholders may also contact the Alternative Director, Mr Lee Ming Jean at mjlee@glostrext.com.my.</p> <p>(ii) <u>Quarterly financial results and announcements made to Bursa Securities</u> The Company's announcements, including quarterly financial results and any material updates and developments, are made publicly available through Bursa Securities' website at https://www.bursamalaysia.com/.</p> <p>(iii) <u>Annual report</u> The Company's annual report provides comprehensive insights into the Group, covering business overview, financial performance, corporate governance, sustainability management, risk management and internal control system, as well as the Group's future prospects.</p>

	(iv) <u>AGM and EGM</u> The general meetings, including both AGM and EGM, serve as the key forum of dialogue between the Company and its shareholders, providing shareholders the opportunity to raise questions and seek clarifications from the Board directly.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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	:	<p>The Notice of the 3rd AGM, held on 20 September 2024, was circulated to shareholders on 30 July 2024, exceeding the required 28 days' notice period before the AGM. This effort allowed the shareholders to have sufficient time to peruse the Company's Annual Report and consider the resolutions to be discussed and voted on during the AGM. Besides, shareholders also had adequate time to make necessary arrangements to attend and participate the AGM personally or to appoint a proxy to attend on his/her behalf.</p> <p>The Notice of AGM outlined details of the proposed resolutions, along with the relevant explanatory notes and the Statement Accompanying the Notice of AGM, to facilitate shareholders' understanding on each proposed resolutions and enabled them to make informed decision-making when exercising their voting rights. A detailed Administrative Guide was also circulated to shareholders to guide them on participating in the Company's virtual AGM.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board acknowledges AGM as a key platform for shareholders to interact directly with the Directors, raise concerns and receive firsthand insights on the Company's strategic direction, operational performance and future prospects. Hence, the Board is committed to engaging shareholders and provide meaningful responses to the questions raised during AGM.</p> <p>All Directors demonstrated their commitments by attending the 3rd AGM held on 20 September 2024. The Board Chairman and Chairperson of each Board Committee also provided meaningful responses to all questions and concerns raised prior to and during the AGM.</p> <p>Furthermore, the External Auditors were invited to attend the AGM to address any queries from shareholders relating to the conduct of the audit and preparation of financial statements of the Company and the Group, if any.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The 3rd AGM held on 20 September 2024 was conducted virtually using the Remote Participation and Voting (“RPV”) facilities provided by Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) via the online meeting platform at https://tiih.online/. The conduct of the virtual 3rd AGM provided a similar level of transparency and participation as an in-room only meeting, where shareholders participated, spoke (including posing questions to the Board via real time submission of typed texts) and voted remotely at the AGM via the RPV facility.</p> <p>To ensure strong cyber hygiene, Tricor is responsible for safeguarding the security and confidentiality of participants’ data. In this regard, Tricor has performed stress test and penetration testing on the meeting platform, TIIH Online, to test its resiliency. Furthermore, Tricor is ISO27001 certified, while its meeting platform, TIIH Online, is hosted on a secure cloud platform with a ISO27001 certified data centre.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application :	Applied
Explanation on application of the practice :	<p>During the 3rd AGM, the Board Chairman provided shareholders and proxies with a briefing on their rights and participation procedures, including real-time question submission and the process for exercising voting rights via RPV facilities. The Board Chairman also encouraged shareholders and proxies to raise questions electronically via the query box on the online meeting platform.</p> <p>At the AGM, a summary overview of the Group's financial and operational progress was presented. During the Question and Answer ("Q&A") session, the Board Chairman ensured that shareholders and proxies attended the meeting were provided with sufficient opportunities and time to raise questions, encouraging an active participation during the AGM. All questions raised were duly addressed with comprehensive meaningful explanations. Should there be any time constraints, the responses from the Board and Key Senior Management were emailed to the shareholders after the meeting.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application :	Applied
Explanation on application of the practice :	<p>During FYE 2025, the Board appointed Tricor to provide the RPV facilities for the Company's 3rd AGM, encouraging greater shareholder engagement and participation. To facilitate a seamless experience, administrative notes detailing the registration and voting procedures were issued to guide shareholders and proxies in navigating the online platform.</p> <p>The 3rd AGM was hosted on TIIH Online at https://tiih.online, which was accessible from desktops, laptops, tablets and mobile devices. All shareholders and proxies can use any of these devices to participate in the meeting, submit questions and cast their votes in real-time.</p> <p>To promote transparency and meaningful engagement, all questions, whether submitted prior to or during the meeting, were made visible to all meeting participants during the Q&A session.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: Upon completion of the 3 rd AGM, the Company published the AGM minutes, together with the voting outcomes, on 23 October 2024, which was within 30 business days from the date of the AGM. The minutes are available on the Company's website at https://www.glostrex.com/investor-relations/shareholders-meeting for shareholders' easy access and reference.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

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

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

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