CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	5321
COMPANY NAME	**:**	Keyfield International Berhad
FINANCIAL YEAR	**:**	December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE
Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA
Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board of Directors ("**the Board**") of Keyfield International Berhad ("**Keyfield**" or "**the Company**") assumes full responsibility for the governance and management of the Company and its subsidiaries ("**the Group**") including the financial and organisational wellbeing of the Group. Guided by the Board Charter, the Board holds ultimate accountability and responsibility for the stewardship and performance of the Group, including but not limited to: (i) review and approve corporate plan and strategic initiatives including corporate business restructuring or streamlining, strategic alliances, business plans, major action plans and risk management strategies, ensuring they support long term value creation while considering economic, environment and social factors underpinning sustainability; (ii) oversee the conduct of the Group's business operations; (iii) promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour; (iv) assess and identify the principal risks, set the risk appetite which the Board expects the management to operate, and ensure that there is a sound risk management framework in place; (v) review the adequacy and integrity of the Group's internal control systems and management information systems; and (vi) ensure the integrity of the Company's financial and non-financial reporting. Details of the full roles and responsibilities of the Board are specified in the Company's Board Charter which is available on the Company's website at www.keyfieldoffshore.com/corporate-governance.

	Certain responsibilities and authorities have been delegated to 3 Board Committees, namely Audit and Risk Management Committee ("**ARMC**"), Nominating Committee ("**NC**") and Remuneration Committee ("**RC**"), to assist the Board in the effective discharge of its duties and responsibilities. The roles and responsibilities of each Board Committee are explicitly defined in their respective Terms of Reference ("**TOR**"). The TOR for each Board Committee are available on the Company's website at www.keyfieldoffshore.com/corporate-governance.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	The Board is led by Puan Haida Shenny Binti Hazri, the Independent Non-Executive Chairperson. As the Board Chairperson, she is accountable for providing leadership to the Board, instilling good corporate governance practices, and overseeing the Board's overall effectiveness. As outlined in the Board Charter, the Board Chairperson is primarily responsible for: (i) providing leadership to the Board and overseeing its effective discharge of duties and responsibilities; (ii) chairing the Board meetings, facilitating meaningful contributions from all Directors during the Board meetings, ensuring that no member dominates the discussions, and encouraging open discussion and diverse opinions among members; (iii) setting the agenda for Board meetings in consultation with the Executive Directors as well as ensuring the Directors receive accurate, timely and clear information; (iv) ensuring adequate time is allocated for deliberation of key matters, and that decisions are made based on a sound judgement and well-informed considerations; (v) promoting constructive and respectful relationships among Directors, and between the Board and management; (vi) providing guidance and mentorship to Executive Directors while maintaining regular dialogue with Executive Directors and management to stay informed on all major issues and matters affecting the Group; (vii) ensuring that the shareholders' views are effectively communicated to the Board as a whole and that governance and strategic matters are discussed with major shareholders; and (viii) leading the Board in the adoption and implementation of good corporate governance practices in the Company. The roles and responsibilities of the Board Chairperson are fully disclosed in the Board Charter and it is accessible on the Company's website at www.keyfieldoffshore.com/corporate-governance.
Explanation for departure	:	

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

Intended Outcome

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	:	In Keyfield, the positions of the Board Chairperson and Group Chief Executive Officer ("**CEO**") are held by two (2) different individuals to ensure a balance of power and authority to promote the Board's impartial oversight over management and accountability. Puan Haida Shenny Binti Hazri, our Independent Non-Executive Chairperson, assumes the role of stewardship of the Board and is responsible for overseeing the overall effectiveness of the Board and promoting sound corporate governance practices amongst its Board members, providing leadership and enhancing the effectiveness of the Board. Whereas, Dato' Kee Chit Huei, our Group Executive Director/Group CEO, is primarily responsible for the effective implementation of the Group's strategic plan and policies approved by the Board as well as managing the daily conduct of business. The distinct lines of roles and responsibilities between the Board Chairperson and Group CEO are defined in the Board Charter to support balanced and objective decision-making. The Board Charter is available on the Company's website at www.keyfieldoffshore.com/corporate-governance.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.		
Application	:	Applied
Explanation on application of the practice	:	The Board Chairperson, Puan Haida Shenny Binti Hazri, does not serve as a member of any Board Committees in Keyfield and does not participate in their meetings. This deliberate exclusion prevents potential conflicts of interest and the risk of self-review, thereby safeguarding the Board Chairperson's impartiality. This approach allows the Board Chairperson to maintain a neutral and objective perspective when reviewing the observations, recommendations and reports presented by the Board Committees. It further enhances the integrity of the Board's decision-making process, enabling the Board Chairperson to provide impartial leadership while upholding the principles of good corporate governance.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome
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	:	Throughout the financial year ended 31 December 2025 ("**FYE 2025**"), the Board was supported by a competent Company Secretary who is qualified under Section 235(2)(a) of the Companies Act 2016, registered with the Companies Commission of Malaysia ("**CCM**") and is also a member of the Malaysian Institute of Accountants ("**MIA**"). The Company Secretary plays a crucial advisory role to the Board by providing guidance on corporate governance practices, regulatory compliance, meeting proceedings and company administration. The primary responsibility of the Company Secretary is to support the Board in ensuring that the Group complies with the applicable legal requirements and maintains the high standards of corporate governance. During the FYE 2025, the company secretary has properly and reasonably discharged his roles and duties as follows: (i) Maintaining the Group's statutory records, registers and documents in a proper and appropriate manner to assist the Board in effectively discharging its fiduciary responsibilities in alignment with corporate governance best practices; (ii) Coordinating all Board and Board Committees' meetings in a timely manner, ensuring accurate recording of meeting minutes and facilitating effective Board communication; (iii) Advising the Board and Board Committees on their roles and responsibilities, corporate disclosures, as well as procedural and regulatory requirements, to ensure the discharge of their fiduciary duties and responsibilities effectively; (iv) Keeping the Board informed of new and/or changes in statutory and regulatory requirements; (v) Ensuring all appointments of Directors are properly made and comply with the relevant regulatory requirements; and (vi) Keeping the Board updated on the latest developments in corporate governance and assisting the Board in the application of best practices to meet its needs and stakeholders' expectations. The company secretary has also participated in numerous professional development programmes and training sessions organised by

	professional bodies for company secretaries such as MIA and CCM, ensuring he remain current with the latest regulatory changes, corporate governance developments, boardroom best practices and industry trends. The Board expresses its satisfaction with the performance, competency, reliability and support rendered by the company secretary during FYE 2025.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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	:	All Board and Board Committees' meetings of Keyfield are scheduled in advance, ensuring all Directors have ample time to reserve their dates and make necessary arrangements to secure their availability for meetings' attendance. The annual meeting calendar, which includes the schedule for Board and Board Committees' meetings as well as Annual General Meeting ("**AGM**"), is prepared and circulated to Directors prior to the beginning of calendar year. To facilitate an efficient and timely flow of information, the notices, agendas, minutes of previous meeting and meeting papers containing the relevant reports for each meeting are circulated to the Directors in advance. This provides Directors with adequate time for thorough review and thoughtful consideration of agenda items, and when necessary, to obtain additional information from the management to facilitate their decision-making process. In addition, all Board and Board Committees' meetings are conducted separately to promote a higher level of integrity, objectivity and independence in the discussions. All Directors have full and unrestricted access to information related to the Group's business and affairs, as well as to the advice and services of the Company Secretary, internal auditors and external auditors. This access is provided to them either as a full Board or in their individual capacity, at the Company's expense, to support the decision-making process. Additionally, the Board may at its discretion, invite senior management or external parties to Board meetings as needed to facilitate decisions and ensure the effective discharge of responsibilities. The Company Secretary records all matters raised, discussions, deliberations, decisions and conclusions made during the Board and Board Committees' meetings. These records are then reviewed by the Board or Board Committees for completeness and accuracy in a timely manner, with confirmation by the Board or Board Committees at the next meeting to ensure a reliable record of proceedings. Signed minutes and resolutions are kept securely at the Company's registered address as an official record.

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

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

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

Practice 2.1
The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

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

Application	:	Applied
Explanation on application of the practice	:	The Board has established a comprehensive Board Charter that serves as a formal guidance for Directors to effectively discharge their duties and responsibilities. The Board Charter outlines the roles, responsibilities, and operating procedures of the Board, ensuring clarity in authority of the Board, Board Committees and individual Directors. The Board Charter encompasses the following core areas: (i) Composition, roles and functions of the Board; (ii) Roles and responsibilities of the Chairperson of the Board, CEO, Executive Directors, Senior Independent Non-Executive Directors, Individual Board Members, Chief Financial Officer, Company Secretary, Board Committees and Independent Directors; (iii) Access to information, independent advice and continuing development; (iv) Procedures for appointment of Directors; (v) Board meetings and procedures; (vi) Induction; (vii) Evaluation of Board performance; (viii) Corporate Disclosure Policy; (ix) Code of Conduct and Business Ethics Policy & Whistleblowing Policy; and (x) Review of Board Charter. The Board Charter was last reviewed by the Board on 13 November 2025 and will be reviewed by the Board regularly or as and when required to ensure that it is up to-date in accordance with the latest applicable legal requirements, as well as to reaffirm its relevance in terms of objectives and responsibilities. The Board Charter is available on the Company's website at www.keyfieldoffshore.com/corporate-governance.

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

Intended Outcome
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	:	To promote high standards of ethics conduct and corporate governance in business conduct, the Board has established the Code of Conduct and Business Ethics ("**the Code**"). The Code serves as a guidance to Directors and employees at the executive level and above on the standards of behaviour expected of them, and serves to reinforce integrity, objectivity and professionalism in the conduct of the Group's business, while supporting efforts to safeguard the reputation and performance of the Company. The Code sets out the policies and procedures governing the following key areas: - Policy on share trading - Anti-bribery and corruption policy - Conflict of interest In addition, the Company has established and adopted an Anti Bribery and Corruption Policy ("**ABC Policy**") in accordance with Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018. This ABC Policy reflects the Group's unwavering commitment to maintaining the highest standards of ethics and integrity in all aspects of its daily business and operational activities. It outlines the principles and guidelines for preventing, detecting and addressing bribery and corruption-related matters, and supports the Group's commitment to conducting its business ethically, professionally and with integrity. The ABC Policy was last reviewed by the Board on 25 February 2025. Both the Code and ABC Policy are available on the Company's website at www.keyfieldoffshore.com/corporate-governance.
Explanation for departure	:	

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

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

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

Practice 3.2
The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	The Group is committed to upholding the highest standards of ethics, integrity and accountability in the conduct of its business operations. To support this commitment, Keyfield has established a Whistleblowing Policy ("**Whistleblowing Policy**"), along with clear procedures and channels to ensure the effective implementation of the Code and the ABC Policy in the event of any violations. The objective of this policy is to encourage all employees, stakeholders and members of the public to raise genuine concerns about possible improprieties in matters of financial reporting, compliance and other malpractices at the earliest opportunity without fear of repercussions. It also provides genuine whistleblowers with clear guidelines and secure channels for disclosure. If any stakeholder believes reasonably and in good faith that malpractices exist in the Group, he/she is advised to report this malpractice or misconduct immediately through the following secure channels: **(i)** **Email to Whistleblowing Committee** Fill in the Whistleblowing Report Form (as annexed in Appendix I of the Whistleblowing Policy) and thereafter, email the completed form to the Whistleblowing Committee at whistleblowing@keyfieldoffshore.com; or **(ii)** **Direct disclosure to the Chairperson of ARMC** Direct report to the Chairperson of ARMC by submitting the particulars through a web-form available on the Company's website at www.keyfieldoffshore.com/whistle-blowing-direct. The identity and personal information of the whistleblower will be protected and kept confidential unless the whistleblower provides consent, or disclosure is required by law. The whistleblower will also be protected from any form of reprisal, harassment or victimisation resulting from their disclosure. If the whistleblower reasonably believes that they are experiencing reprisal, harassment or victimisation due to their whistleblowing, they may consult or report the matter directly to the Chairperson of ARMC.

	The Whistleblowing Policy was last reviewed by the Board on 25 February 2025 and the latest version is accessible on the Company's website at www.keyfieldoffshore.com/whistle-blowing. During FYE 2025, the Group has not received any whistleblower reports concerning breaches of the Company's policies or applicable laws.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.1
The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board recognises the increasing importance of sustainability in business management and remains ultimately responsible for the Group's sustainability management. This includes establishing and overseeing the Group's sustainability strategies, priorities and targets. The Board is supported by the ARMC and Sustainability Steering Committee ("**SSC**"). The ARMC ensures the maintenance of a robust risk management and sustainability framework, while the SSC provides guidance to the Sustainability Working Committee ("**SWC**") in implementing sustainability-related strategies. The SWC, comprising Head of Departments, is responsible for the daily execution, data collection, and monitoring of sustainability initiatives. To effectively manage the Group's sustainability risks and opportunities, the Board assesses material matters to identify and prioritise risks and opportunities related to environmental, social and governance ("**ESG**") factors. The Company's ESG framework is structured based on three (3) key pillars which are ethical governance, environmental stewardship and social responsibility. Based on the assessment, the Board formulates sustainable strategies aligned with the United Nations' seventeen (17) Sustainable Development Goals ("**SDGs**") introduced in 2015. These strategies aim to drive meaningful progress toward a sustainable future while enhancing the Group's long-term resilience and value creation. Material matters assessment is conducted to identify and prioritise the sustainability issues of the Group and will be carried out annually to assess the relevancy of the identified material matters and to uncover any potential new material matters. In its material matters assessment, the Company has identified twelve (12) material sustainability matters for FYE 2025.

	The Group's sustainability strategies and performance in addressing the material risks and opportunities are illustrated in the Sustainability Statement in the Company's Annual Report 2025.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.2
The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application :	Applied	
Explanation on application of the practice :	The Board acknowledges the needs for regular engagement with both internal and external stakeholders in shaping the Group's sustainability strategies, priorities, and targets. These interactions provide valuable insights and allow the Board to better understand the needs and expectations of stakeholders, thereby facilitating an informed strategic planning process. During FYE 2025, the Company has engaged seven (7) primary stakeholder categories which are regulatory authorities, shareholders and investors, customers, financial institutions, employees, suppliers and local communities. A detailed Sustainability Statement is presented in the Company's Annual Report 2025 to help stakeholders understand the integration of ethical governance, environmental stewardship, social responsibility factors into the Group's operations. This Sustainability Statement also represents the Group's commitment in promoting sustainability. Further information including details of the stakeholders' engagement, material matters assessment, sustainability strategies, targets, and performance are included in the Sustainability Statement in the Company's Annual Report 2025.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.3
The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	The Board, assisted by the NC, assesses the training programmes attended by the Directors during the financial year to ensure the Directors had and will continue to stay abreast with the latest industry development and trends as well as the sustainability matters related to the Group. Other than attending formal training programmes, the Board will keep themselves abreast with the sustainability issues relevant to the Group through the presentation of updates, news, publications from relevant agencies, engagement with external consultants and business associates, structured reading and/or deliberation during the Board meetings.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 4.4
Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	As part of its sustainability initiatives, the Board, through the NC, has conducted a Board and Senior Management performance evaluation relating to ESG or Sustainability, aimed at assessing the Board's and Senior Management's overall effectiveness in managing and addressing the Company's material sustainability risks and opportunities during FYE 2025. Based on the outcome of the performance evaluation of Directors and Key Senior Management, the Board was satisfied with the overall performance of both the Board and Key Senior Management in managing the Group's sustainability matters.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 4.5- Step Up
The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.		
Application	:	Adopted
Explanation on adoption of the practice	:	Ms Lim Kim Lee has been appointed as the Group Chief Compliance and Costing Officer of the Company to lead the Group's governance, risk management, compliance and sustainability initiatives. She is also a member of the SSC and is responsible for leading its efforts in developing and implementing robust frameworks, policies, and strategies to ensure regulatory compliance, mitigate risks and promote sustainable business practices across the Group.

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

Practice 5.1
The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied
Explanation on application of the practice	:	The NC is responsible to review annually the structure, size, tenure, directorships, balance and composition of the Board and Board Committees including the required mix of skills, experience, core competencies and diversity in terms of age, cultural background and gender. The NC will ensure that the current Board composition is conducive to business growth while safeguarding the shareholders' and other stakeholders' interests. Board composition was one of the key criteria assessed in the Board's performance evaluation for the FYE 2025. The NC reviewed and determined the required mix of skills and perspectives in the boardroom to enhance the Board's overall effectiveness. Based on the evaluation, the NC is satisfied that the current Board possesses the right combination of skills and composition to drive business growth while safeguarding the interests of shareholders and other stakeholders. Guided by the Fit and Proper Policy adopted by the Company, the NC evaluates the retiring Directors who are seeking for re-election based on prescribed criteria, including character, integrity, experience, competence and time commitment. The said policy is available on the Company's website at www.keyfieldoffshore.com/corporate-governance. Having evaluated and being satisfied with the overall performance and contributions of the following retiring Directors due for retirement at the forthcoming Fifth Annual General Meeting ("**AGM**"), the Board, upon recommended by the NC, resolved to propose their re-election at the forthcoming Fifth AGM in accordance with Clause 76(3) of the Company's Constitution: (i) Encik Mohd Erwan Bin Ahmad; and (ii) Mr Lim Chee Hwa.
Explanation for departure	:	

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

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

Practice 5.2
At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	:	Applied
Explanation on application of the practice	:	Currently, the Board consists of six (6) Board members, of which four (4) of them are Independent Non-Executive Directors ("**INED**") including the Board Chairperson, as follows: (i) Puan Haida Shenny Binti Hazri; (ii) Puan Julannar Binti Abd Kadir; (iii) Mr Lim Chee Hwa; and (iv) Mr Chia Chee Hoong. The current Board composition also fulfils the prescribed requirement of one-third (1/3) of the Board to be independent as stated under Paragraph 15.02 of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). This Board composition ensures objective and independent deliberation, review and decision-making at the Board. This Board composition supports an objective and independent decision-making process in the boardroom, thereby better safeguarding the interests of shareholders and other stakeholders while ensuring that high standards of conduct and integrity are upheld. The NC is responsible for assessing the independence of the independent directors on an annual basis to ensure that they remain independent, able to exercise objective judgement and act in the best interests of the Company, the Group, shareholders and other stakeholders. This evaluation also aimed to identify any potential conflicts of interest among the independent directors that could impair their judgement.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

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

Practice 5.3
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.

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>As at 31 December 2025, none of the INED has served the Company for more than a cumulative term of nine (9) years. The tenure of each INED is as follows:

<table>
<tr><th>Directors</th><th>Appointment Date</th><th>< 3 Years</th><th>> 3 Years, < 6 Years</th></tr>
<tr><td>Haida Shenny Binti Hazri</td><td>13 January 2021</td><td></td><td>✓</td></tr>
<tr><td>Julannar Binti Abd Kadir</td><td>11 February 2022</td><td></td><td>✓</td></tr>
<tr><td>Lim Chee Hwa</td><td>9 May 2023</td><td>✓</td><td></td></tr>
<tr><td>Chia Chee Hoong</td><td>9 May 2023</td><td>✓</td><td></td></tr>
</table>

It is stipulated in the Board Charter that the tenure of an INED shall not exceed a cumulative term of nine (9) years. Upon reaching this tenure limit, the INED may continue to serve on the Board after re-designated as a Non-Independent Director.

In the event that the Board wishes to retain an INED beyond nine (9) years, the Board must provide justification and seek annual shareholders' approval through a two-tier voting process at AGM. Prior to this, it is the NC's responsibility to evaluate and recommend to the Board the continuance of the INED who has served on the Board beyond the tenure limit.</td></tr>
<tr><td>Explanation for departure :</td><td></td></tr>
<tr><td></td><td></td></tr>
<tr><td colspan="2">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td></td></tr>
</table>

Timeframe :		

Intended Outcome

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

Practice 5.4 - Step Up

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

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.		
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	:	The Board acknowledges the significance of fostering diversity by ensuring the Board and senior management encompasses a mix of skills, professional experiences, age, gender, cultural backgrounds and ethnicities. The NC is responsible for assessing and recommending suitable candidates to the Board for appointment as Directors of the Company. Guided by the Fit and Proper Policy, the NC shall assess candidates based on the following criteria: • Character and integrity including probity, personal integrity, financial integrity and reputation; • Experience and competence including qualifications, training, skills, relevant expertise and experience and past performance or track record; and • Time and commitment including ability to discharge role having regard to other commitments and participation and contribution in the Board. The Fit and Proper Policy is made available on the Company's website at www.keyfieldoffshore.com/corporate-governance. On 13 November 2025, the NC prepared and conducted an annual evaluation on the performance, skill and experience of the Board and Board Committees as well as the commitment, skills and contributions of each individual Director. The NC will ensure that the Board members have diverse backgrounds and experiences in various fields. Collectively, the Directors bring a wide range of skills, expertise, experience and knowledge to manage the Group's businesses. In addition, the NC has reviewed the time commitment of all Directors in discharging their duties during the FYE 2025. The NC is satisfied that all Directors have devoted adequate time to fulfil their responsibilities to the Board and the Company, demonstrating satisfactory attendance

	rates at all Board and Board Committees' meetings held during the financial year under review.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 5.6
In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

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

Application :	Applied	
Explanation on application of the practice :	The NC is responsible for the screening and recruitment process of new Directors. The NC will scrutinise the suitability and qualification of the potential candidates in a formal and transparent process before recommending the suitable candidates to the Board for appointment as Directors. In discharging its duties, the NC will assess the potential candidates based on their individual suitability, considering mix of skills, functional knowledge, expertise, experience, character, integrity and any other commitments that the candidate can bring to enhance and complement the Board composition. In identifying potential candidates to fill the Board vacancy(ies), the Board will utilise independent sources, in addition to referrals from existing Directors, the management and/or substantial shareholders of the Company, to identify suitably qualified candidates. During FYE 2025, no new Directors were appointed to the Board.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 5.7
The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied
Explanation on application of the practice	:	In accordance with the Clause 76(3) of the Company's Constitution, the following Directors are due for retirement and being eligible, have offered themselves for re-election at the forthcoming Fifth AGM: (i) Encik Mohd Erwan Bin Ahmad; and (ii) Mr Lim Chee Hwa. The performance of the retiring Directors has been assessed by the NC through the individual Director assessment as well as fit and proper assessment. Based on these evaluations, the Board and the NC are satisfied with the performance and effectiveness of the retiring Directors standing for re-election at the AGM. The details and profiles of the retiring Directors, including their age, gender, tenure of service, directorships in other companies, qualification and working experience, are available in the Profile of Board of Directors section in the Annual Report 2025. A statement by the Board to support the re-election of the retiring Directors is set out in the Notice of Fifth AGM dated 27 April 2026, for the shareholders' attention.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

Practice 5.8
The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">Currently, the NC is chaired by Mr Chia Chee Hoong, an INED of the Company.

The key responsibilities of the Chairman of the NC include:

(i) Leading succession planning and appointment of Board members; and
(ii) Leading the annual performance evaluation of Board and Board Committees, ensuring that the performance of the Board, each Board Committee and each individual Director is independently assessed.

In Keyfield, the NC comprises exclusively INED, and the composition is as follows:

<table>
<tr><th>Designation</th><th>Director</th><th>Directorship</th></tr>
<tr><td>Chairman</td><td>Chia Chee Hoong</td><td>INED</td></tr>
<tr><td>Member</td><td>Lim Chee Hwa</td><td>INED</td></tr>
<tr><td>Member</td><td>Julannar Binti Abd Kadir</td><td>INED</td></tr>
</table>
</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board is committed to promoting gender diversity as guided by its Board Diversity Policy. In selecting Board members, it ensures equal opportunities for all candidates who meet the specified criteria such as individual experience, knowledge and competency, as well as other qualities relevant to the Group's current business portfolios and potential investments. Currently, there are two (2) female Directors on the Board, namely Puan Haida Shenny Binti Hazri and Puan Julannar Binti Abd Kadir, constituting 33.33% female Board representation, exceeding the 30% benchmark recommended by the best practices of the MCCG.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 5.10
The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application	:	Applied
Explanation on application of the practice	:	The Board has in place a Board Diversity Policy to promote women's participation in the Board and Senior Management within the Group. By adopting the Board Diversity Policy, the Company has established a framework for the Group to foster a diverse and inclusive Board and management level, promote an environment that values individuals regardless of gender and ensure equal career development opportunities for all employees. The Board has set a target in this policy to have at least 30% female representation among its members. The current Board has successfully achieved 33.33% representation of women Directors, exceeding the recommended minimum of 30% female Directors as advised by the MCCG. Meanwhile, the female representation within the Key Senior Management team stood at 9.09%. Nonetheless, gender is not considered a prerequisite for directorships or managerial positions within the Company or the Group. Instead, appointments are made based on objective criteria and merit to ensure the selection of the most qualified candidates, regardless of gender. The Board Diversity Policy is available on the Company's website at www.keyfieldoffshore.com/corporate-governance.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

Practice 6.1
The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

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

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.		
Application	:	Applied
Explanation on application of the practice	:	The Board, through the NC, undertook an annual assessment to evaluate the effectiveness of the Board, Board Committees and the contribution and performance of each individual Director in respect of the FYE 2025. The performance evaluation process was facilitated by the Company Secretary. The Board conducted the annual assessment internally as the Board considers the current evaluation framework to be effective. In conducting the annual assessments, the NC had reviewed and assessed the effectiveness, mix of skills, experience and size of the Board, the performance of each individual Director and the Board Committees based on the following criteria: **<u>Performance of the Board and Board Committees</u>** (i) Board structure; (ii) Board operations; (iii) Board roles and responsibilities; (iv) Board Chairperson's roles and responsibilities; and (v) Board Committees. **<u>Performance of each Individual Director</u>** (i) Meeting attendance; (ii) Contribution to interaction; (iii) Quality of input; (iv) Understanding of role; (v) Knowledge, experience and/or competencies; and (vi) Training requirements and development plan. Additionally, the Board, through the NC, also assesses the independence of INED to ensure that they are free from any business or other relationships that could materially compromise their

	independent judgement or ability to act in the best interest of the Group. Based on the outcome of the assessments conducted for FYE 2025, the Board is satisfied that: (a) Given the scope, size and complexity of the Group's operation, the current Board size is optimal and the Board composition is well balanced with members possessing diverse professional backgrounds and qualifications; (b) All individual Directors are able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company; (c) All individual Directors have exercised due care and discharged their roles and duties proficiently during FYE 2025; (d) All Independent Directors have remained independent from management and free from any business relationship that could materially compromise their independent judgement in the Board discussion or decision making; and (e) The Board and Board Committees have the right composition and have been effective in carrying out their functions and duties as outlined in the Board Charter and the respective Terms of Reference during FYE 2025.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board, through the RC, has established a Remuneration Policy that outlines the principles, structure and procedures for determining the remuneration packages of Directors and senior management of the Company. The primary objective is to attract, motivate and retain talents of high calibre of the Group by adhering to the following key principles: (i) The total remuneration shall be set at levels that are competitive with the relevant market industry; (ii) Remuneration of Executive Directors shall be a combination of a monthly fixed salary plus performance-based bonus, where applicable; (iii) Incentive plans, performance measures and targets shall be aligned with shareholders' interest in mind; (iv) To provide an appropriate level of transparency to ensure the policy underlying the remuneration of Executive Directors, Non-Executive Directors and senior management is understood by investors; and (v) To ensure a level of equity and consistency. The Remuneration Policy is available on the Company's website at www.keyfieldoffshore.com/corporate-governance. The Remuneration Policy was last reviewed and updated by the Board on 15 April 2025. The RC will also periodically review the Remuneration Policy or as needed to ensure its continued relevance and effectiveness in line with the latest business and regulatory development.
Explanation for departure	:	

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

Intended Outcome

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

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

Practice 7.2

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

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

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The RC consists solely of three (3) INEDs and the composition of the RC is as follows:

<table><tr><th>Designation</th><th>Director</th><th>Directorship</th></tr><tr><td>Chairman</td><td>Lim Chee Hwa</td><td>INED</td></tr><tr><td>Member</td><td>Julannar Binti Abd Kadir</td><td>INED</td></tr><tr><td>Member</td><td>Chia Chee Hoong</td><td>INED</td></tr></table>
The duties and responsibilities of the RC as stated in its TOR are as follows:
(i) To review and recommend to the Board the remuneration package of the Executive Directors and senior management of the Company which should be aligned with the business strategy and long term objectives of the Company;
(ii) To review Directors' performance annually and recommend to the Board the specific adjustments in remuneration and/or reward payments to be proposed at AGM;
(iii) To formulate policies, guidelines and set criteria of remuneration packages for Directors and senior management, to ensure they are fairly rewarded for their individual contributions to the Company; and
(iv) To ensure all remuneration packages and benefits given to the Directors and senior management are in line with the Company's remuneration policy and complying with the applicable laws and guidelines.

The TOR of the RC is available on the Company's website at www.keyfieldoffshore.com/corporate-governance.</td></tr>
<tr><td>Explanation for departure :</td><td></td></tr>
</table>

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

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The details of the Directors' remuneration for the FYE 2025, on named basis, with remuneration breakdown is shown in the table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Haida Shenny Binti Hazri	Independent Director	84.0	15.0	-	-	-	95.9	194.9	84.0	15.0	-	-	-	95.9	194.9
2	Dato' Kee Chit Huei	Executive Director	36.0	-	-	-	-	-	36.0	36.0	-	2,760.0	920.0	-	980.0	4,696.0
3	Mohd Erwan Bin Ahmad	Executive Director	36.0	-	-	-	-	-	36.0	36.0	9.0	660.0	385.0	-	663.8	1,753.8
4	Julannar Binti Abd Kadir	Independent Director	72.0	15.0	-	-	-	95.9	182.9	72.0	15.0	-	-	-	95.9	182.9
5	Lim Chee Hwa	Independent Director	72.0	15.0	-	-	-	95.9	182.9	72.0	15.0	-	-	-	95.9	182.9
6	Chia Chee Hoong	Independent Director	72.0	15.0	-	-	-	95.9	182.9	72.0	15.0	-	-	-	95.9	182.9

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.

<table>
<tr><td>Application :</td><td colspan="2">Departure</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2"></td></tr>
<tr><td>Explanation for departure :</td><td colspan="2">Due to the confidentiality and sensitivity of remuneration details, the Board is of the opinion that disclosing the remuneration of Senior Management on a named basis would not be in the Company's best interest, given the competitive environment that may give rise to recruitment and talent retention challenges.

In view thereof, the Board opted to disclose the remuneration of top five (5) senior management (who are not Directors of the Company) for the FYE 2025 in bands of RM50,000 on unnamed basis as below:

<table>
<tr><th>Range of Remuneration</th><th>Number of Senior Management</th></tr>
<tr><td>RM400,001 – RM450,000</td><td>1</td></tr>
<tr><td>RM500,001 – RM550,000</td><td>1</td></tr>
<tr><td>RM700,001 – RM750,000</td><td>1</td></tr>
<tr><td>RM1,250,001 – RM1,300,000</td><td>1</td></tr>
<tr><td>RM1,400,001 – RM1,450,000</td><td>1</td></tr>
</table></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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	:	

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	:	To maintain the objectivity of the Board's review on the ARMC's findings and recommendations, the roles of the Board Chairperson and the ARMC Chairperson are held by two (2) different individuals. The ARMC is chaired by Puan Julannar Binti Abd Kadir, while the Board is chaired by Puan Haida Shenny Binti Hazri, both of whom are INEDs. The segregation of these positions, along with the duties and responsibilities of the ARMC and its Chairperson, are outlined in the TOR of ARMC, which is available on the Company's website at www.keyfieldoffshore.com/corporate-governance.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.2
The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied
Explanation on application of the practice	:	The TOR of the ARMC required a former audit partner of the Company's external audit firm to observe a cooling-off period of at least three (3) years before being eligible for appointment as a member of the ARMC. This policy aims to ensure that the independence and objectivity of the ARMC members are not jeopardised. The TOR of the ARMC is accessible at the Company's website at www.keyfieldoffshore.com/corporate-governance. Currently, none of the ARMC members is former partner of the Company's external audit firm, and the Board does not foresee any new appointment of former audit partner to the ARMC.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied
Explanation on application of the practice	:	The ARMC is entrusted by the Board to assess and review both the audit and non-audit services provided by the external auditors, as well as reviewing their suitability and independence. The ARMC conducts an annual evaluation of the External Auditors by assessing their suitability, objectivity and independence, taking into account of the following key factors in accordance with the Audit Policy and Procedure: (i) the independence of the external audit firm; (ii) the adequacy, suitability, competency, experience and overall quality of the external auditors; (iii) the external auditors' capacity and resources, along with their ability to meet deadlines and address issues promptly, as outlined in the audit planning memorandum; and (iv) the nature and extent of the non-audit services provided by the external auditors and the associated fees for such services. Based on the annual performance evaluation of the external auditors conducted by the ARMC for FYE 2025, the ARMC was satisfied with their performance and independence and recommended to the Board the re-appointment of Messrs. Crowe Malaysia PLT ("**External Auditors**") as external auditors of the Company. The Board had in turn, recommended the same for shareholders' approval at the forthcoming Fifth AGM of the Company. Additionally, the External Auditors have assured the Board of their independence throughout the conduct of the audit engagement for FYE 2025 in accordance with the independence criteria set out by MIA.
Explanation for departure	:	

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

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up
The Audit Committee should comprise solely of Independent Directors.

<table>
<tr><td>Application :</td><td>Adopted</td></tr>
<tr><td>Explanation on adoption of the practice :</td><td>The ARMC comprises solely of INED as follows:

<table>
<tr><th>Designation</th><th>Name</th><th>Directorship</th></tr>
<tr><td>Chairperson</td><td>Julannar Binti Abd Kadir</td><td>INED</td></tr>
<tr><td>Member</td><td>Lim Chee Hwa</td><td>INED</td></tr>
<tr><td>Member</td><td>Chia Chee Hoong</td><td>INED</td></tr>
</table>
</td></tr>
</table>

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.5
Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

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

Application	:	Applied
Explanation on application of the practice	:	ARMC is mainly responsible for overseeing the Group's accounting, audit, internal controls and risk management functions. All members of the ARMC should be financially literate and possess the required expertise and knowledge to carry out their tasks and obligations effectively. Puan Julannar Binti Abd Kadir, the ARMC Chairperson, is a fellow member of the Chartered Institute of Management Accountants of the United Kingdom ("**CIMA**") and member of MIA, with more than 20 years of experience in the accounting and finance field. Mr Lim Chee Hwa has experience in overseeing the finance team as well as expertise in business development and marketing strategies, while Mr Chia Chee Hoong is a practicing lawyer with over 20 years of experience, specialising in corporate and securities law. Further details on the qualification and experience of the individual ARMC members are set out in the Profile of Board of Directors in the Annual Report 2025. Although only one-third (⅓) of the ARMC is a member of a professional accounting body, all ARMC members are financially literate and remain apprised of developments in accounting and auditing standards, practices and regulatory requirements through continuous professional development, as well as updates provided by Management and the External Auditors. The training programmes attended by the ARMC members during FYE 2025 are disclosed in the Corporate Governance Overview Statement in the Annual Report 2025.
Explanation for departure	:	

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board is committed to maintaining a robust system of risk management and internal control. To facilitate this, the Board has established an Enterprise Risk Management ("**ERM**") Framework to serve as a guideline for the ARMC in overseeing the implementation of risk management practices across the Group. The ERM Framework outlines six (6) key steps for the Group's risk management procedures, as follows: (i) Communication and consultation (ii) Establishing the scope, context and criteria (iii) Risk assessment (iv) Risk treatment (v) Monitoring and review (vi) Recording and reporting The ARMC is supported by the Executive Committee, which is responsible for monitoring and reviewing the risks and opportunities associated with the business strategies, its operating processes, and the achievement of objectives. Whereas, the Governance, Risk and Compliance ("**GRC**") team is responsible for driving the risk management process across the Group and reporting to the Executive Committee. The Head of Departments/risk owners is mainly responsible for performing regular review to identify and assess the risks as well as implementing risk action plans to further reduce the likelihood and impact of the risk. To further enhance the effectiveness and efficiency of the Group's risk management and internal control systems, the Board has outsourced its internal audit function to an independent professional firm to conduct quarterly reviews. The ARMC monitors and evaluates the effectiveness of these internal audit activities, ensuring that the management takes appropriate actions to improve operational control processes highlighted by the internal auditors. This proactive approach contributes to the ongoing effectiveness of the Group's risk management and internal control systems.

	A comprehensive overview of the Group's current state of risk management and internal control are disclosed in the Statement on Risk Management and Internal Control in the Company's Annual Report 2025.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 10.2
The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied
Explanation on application of the practice	:	The Board recognises its overall responsibility for building a good risk management framework and internal control system, as well as continuously monitoring its effectiveness, adequacy, and integrity in the dynamic business environment. The Board, through the ARMC, constantly identifying and monitoring the key business risks and challenges faced by the Group, including strategic, financial, and operational risks, and continuously reviewing the effectiveness of the risk management and internal control framework. The ARMC is supported by the Executive Committee, which consist of Group Executive Director/Group CEO, Group Executive Director/Group Chief Operating Officer, Group Chief Financial Officer, Group Chief Strategy Officer, Group Chief Compliance and Costing Officer, and Executive Vice President. Each Head of Departments is responsible for monitoring their respective department, identifying potential risks and reporting findings to the GRC and GRC will report to the Executive Committee at least quarterly the risk findings. This collaborative effort ensures that relevant risk mitigation measures are discussed and addressed. The Group CEO then presents these findings to the ARMC for attention and deliberation, facilitating any necessary improvements. To systematically record and document all identified risks, a Risk Register is adopted to include relevant risk ratings, mitigation plans or actions and the designated responsible individuals. The ARMC reviews and updates the Risk Register regularly to ensure its relevance and alignment with the evolving business environment. The Group's internal control system comprises clearly defined, formalised, and documented internal policies, standards, and procedures. Key components of the Group's internal control system include: (i) Board Charter and TOR for the Board Committees; (ii) Organisation structure with a proper segregation of duties; (iii) Company policies and procedures, including the Code, ABC Policy, Whistleblowing Policy, and Fit and Proper Policy; (iv) ISO-certified standard operating procedures;

	(v) Proper financial reporting procedures; and (vi) Quarterly internal audit reviews. The Board, through the ARMC, has also appointed an outsourced internal auditors, Baker Tilly Monteiro Heng Governance Sdn. Bhd. ("**Baker Tilly Malaysia**" or "**Internal Auditors**") to assess and evaluate the Group's internal control system and risk management. With the assurance provided by the management and the Internal Auditors, the Board is satisfied that the Group's risk management and internal control system is operating adequately and effectively in FYE 2025 to safeguard the Group's assets, shareholders' investments and stakeholders' interests. Further details on the Group's risk management and internal control systems are disclosed in the Statement on Risk Management and Internal Control in the Annual Report 2025.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 10.3 - Step Up
The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	The ARMC holds the responsibility to ensure the effectiveness of the internal audit function of the Group. The duties and responsibilities of the ARMC in respect of the internal audit function are entailed in the TOR of the ARMC, including but not limited to: (i) review the adequacy of the scope, functions, competency and resources of the internal audit functions and ensure that it has the necessary authority to carry out its work; and (ii) review the internal audit plan, processes, the results of the internal audit assessment or investigation undertaken and ensuring the appropriate corrective actions are taken based on the recommendations of the internal audit function. The Group's internal audit function is outsourced to an independent professional firm, Baker Tilly Malaysia. They report directly to the ARMC, preserving and ensuring its independence and objectivity in performing their functions. Through the ARMC, the Internal Auditors provides the Board with independent assessments and objective assurance on the adequacy and effectiveness of the Group's internal control system. The Internal Auditors conducts internal audit reviews periodically based on the internal audit plan approved by the ARMC. Upon completion of each internal audit review, they will report the audit findings, along with root-cause analysis, potential risks and implications, as well as recommended corrective actions to the ARMC. Follow-up audits will also be conducted by the Internal Auditors to ensure the management implements the agreed upon recommended corrective action plans within the agreed timeframe. The ARMC also ensures that the Internal Auditor has adequate information and resources to conduct internal audit reviews smoothly and effectively. For the FYE 2025, the Board is of the opinion that the Group's internal audit function has been operating adequately, and there were no major weaknesses in the internal control system that would have a material impact on the Group's financial performance or operations.

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

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

Practice 11.2
The board should disclose–

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

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>For the FYE 2025, the Group engaged Baker Tilly Malaysia, an independent professional firm, to carry out its internal audit function. The Internal Auditors carry out their duties with complete independence, free from any relationships or conflicts of interest that might impair their objectivity. They conduct audit reviews with a high level of professional expertise and diligence.

The internal audit engagement team is led by Mr. Kuan Yew Choong ("Mr. Kuan"), the Partner of Internal Audit & Risk Advisory at Baker Tilly Malaysia. Mr. Kuan is a professional member of the Institute of Internal Auditors (IIA) Malaysia and also possesses full professional certification from the Association of Chartered Certified Accountants (ACCA). He has two (2) decades of experience in the field of internal auditing and is equipped with the knowledge and expertise in the realm of risk management, internal controls and governance practices. Mr Kuan is supported by a team of up to three (3) internal audit personnel, including a managerial-level staff, to carry out the internal audit engagement during the FYE 2025 based on the approved internal audit plan.

Baker Tilly Malaysia has conducted the following internal audit review during the FYE 2025:

<table>
<tr><th>Internal Audit Review Conducted</th></tr>
<tr><td>Crewing Management on Keyfield Offshore Sdn Bhd</td></tr>
<tr><td>Human Resource & Payroll Management of the Group</td></tr>
<tr><td>Technical & Maintenance Management of Keyfield Offshore Sdn Bhd</td></tr>
<tr><td>Risk Management and Reporting Process of the Group</td></tr>
</table>
</td></tr>
</table>

	The internal audit reviews were conducted in accordance with the International Professional Practices Framework as guided by the International Standards for the Professional Practice of Internal Auditing. The Internal Auditors are free from any relationships or conflicts of interest that may impair their objectivity and independence in the course of their internal audit.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board acknowledges the importance of timely, transparent and effective communication with shareholders and stakeholders in fostering mutual trust and understanding. Committed to providing prompt, accurate and fair disclosure of the Group's business operations and developments, the Company primarily utilises the following key engagement channels: **(i)** **Company's website** The investor relations section on the Company's website at www.keyfieldoffshore.com/ir-home provides comprehensive and updated information about our Group and businesses, including financial highlights, stock performance, corporate information such as our Board and key senior management, corporate governance practices, corporate policies, financial information and annual reports. General public may reach out to the Company through the "Contact Us" section on the Company's website, which provides an avenue for stakeholders to send enquiries, suggest improvements or lodge complaints. **(ii)** **Company announcements made to Bursa Securities** Quarterly financial reports and material information disclosures are submitted to Bursa Securities and can be accessed on both the Company's website at www.keyfieldoffshore.com and the Bursa Securities' website at www.bursamalaysia.com. **(iii)** **Annual Report** The Company's Annual Report is the key communication tool, offering a comprehensive overview of the Group. It encompasses vital information on business operations, financial performance, corporate governance, sustainability initiatives, risk management and internal control systems, and the Group's future outlook.

	(iv) **<u>General Meetings</u>** General meetings serve as primary forum for dialogue with shareholders, where they can direct interact and communicate with the Board by raising any concerns and seeking clarifications from the Directors on the Group's businesses and affairs. **(v)** **<u>Press Conferences/Media Releases</u>** The Company may occasionally hold press conferences and issue media releases in conjunction with the execution of significant agreements, products launches or presentations. Additionally, such information will be posted on the Company's website as soon as reasonably practical after being released to Bursa Securities. **(vi)** **<u>Telephone/ Facsimile/E-mail/Post</u>** For Investor Relations related queries, stakeholders may contact the Company at the following: ***Keyfield International Berhad*** ***Corporate Affairs Department*** B-31-02, Tower B, Pavillion Embassy, 200, Jalan Ampang, Kuala Lumpur City Centre, 50450 Kuala Lumpur, Wilayah Persekutuan. Tel No. : +603-7972 9118 Fax No. : +603-7972 9110 Email : ir@keyfieldoffshore.com
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	
Measure :	
Timeframe :	

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

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

Practice 12.2
Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

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

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

Practice 13.1
Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied
Explanation on application of the practice	:	The Board acknowledges the importance of the AGM as a vital platform for direct and meaningful communication between the Board and the Company's shareholders. Therefore, the Board is committed to ensuring that shareholders are given adequate time to review and consider the resolutions to be discussed at the AGM. To facilitate this, the Company has implemented a practice of issuing the AGM notice via email, and for those without email address, despatch a hardcopy to the registered shareholders at least twenty-eight (28) days prior to the meeting. This ensures that shareholders have adequate time to peruse the Company's Annual Report and consider the agenda and proposed resolutions to be discussed and voted on during the AGM. The notice of the Fourth AGM of the Company was issued and circulated to the shareholders on 25 April 2025, exceeding the required twenty-eight (28) days' notice period ahead of the Fourth AGM held on 29 May 2025. Further, to enhance outreach, the notice of the Fourth AGM was also published in a nationally circulated newspapers and made available on the Company's website at www.keyfieldoffshore.com/ir-home.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

Practice 13.2
All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application :	Applied	
Explanation on application of the practice :	The Board views general meetings as a vital platform for shareholders to interact with Directors, providing an opportunity for shareholders to express their concerns and gain direct insights into the Company's management. This facilitates a more meaningful and constructive dialogue between the Board and its shareholders. During the Fourth AGM held on 29 May 2025, the Board demonstrated its commitment through full attendance at the meeting. The Board Chairperson, along with the members of the Board and Senior Management, provided comprehensive responses to all questions and concerns raised prior to the meeting, as well as those submitted during the event. Additionally, the External Auditors were also invited to present at the Fourth AGM to address queries raised by shareholders and/or proxies related to the audit process and the preparation of the Company's and Group's financial statements.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.3
Listed companies should leverage technology to facilitate–

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	In compliance with Paragraph 8.27A of the MMLR, the Company's Fourth AGM on 29 May 2025 was conducted physically within the capital city vicinity, ensuring easy accessibility for the public shareholders.	
		Shareholders who are unable to attend the physical meeting may appoint proxy(ies) to attend and vote on their behalf, provided that the proxy form is lodged at the office of the Company's Share Registrar at least 48 hours prior to the general meeting.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

Practice 13.4
The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.		
Application	:	Applied
Explanation on application of the practice	:	The AGM serves as the primary platform for interaction between the Board and the shareholders, providing shareholders with the opportunity to directly engage and communicate with the Board, including assessing the Group's performance and asking questions to seek clarification from the Board. During the Fourth AGM held on 29 May 2025, the Company encouraged active participation from shareholders by providing opportunities and sufficient time to raise questions. The Board Chairperson ensures that shareholders and/or proxies have the opportunities to engage with the Board and participate effectively in the AGM, while also ensuring that the Board and Senior Management address shareholders' queries with meaningful response, fostering interactive engagement during the AGM. The Board engaged Tricor Investor & Issuing House Services Sdn Bhd as the poll administrator to conduct the polling process to ensure fair and effective proceedings, and Quantegic Services Sdn. Bhd. as the independent scrutineer to validate the voting results. The Company's corporate website provides additional channels for shareholders to engage, raise issues and provide feedback to the Company.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure	:		
Timeframe	:		

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

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

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

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

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

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.			
Application	:	Applied	
Explanation on application of the practice	:	The minutes of the Fourth AGM detailing the meeting proceedings, which include key matters discussed, questions raised by shareholders and/or proxies together with the Company's responses, was uploaded onto the Company's website at www.keyfieldoffshore.com not later than thirty (30) business days after the conclusion of the AGM.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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