

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5184
COMPANY NAME : Cypark Resources Berhad
FINANCIAL YEAR : April 30, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application :	Applied
Explanation on application of the practice :	<p>The board of directors of Cypark Resources Berhad ("CRB" or "the Company") (collectively with its subsidiaries, "the Group") has overall responsibility for the proper conduct of the Company's business in achieving the objectives and long-term goals of the Company. The board of directors of CRB ("Board") strives to ensure that it is practised throughout the Company as a fundamental part of discharging its responsibilities to protect and enhance shareholders' value and raise the performance of the Company. The Board is guided by the prevailing legal and regulatory requirements such as the Companies Act 2016 and the Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("MMLR") as well as the Company's Constitution, Board Charter and other company policies in discharging its fiduciary duties and responsibilities.</p> <p>In setting the Company's strategic aims during the financial year ended 30 April 2025 ("FYE 2025"), the Board relies on the reports provided by the Group Managing Director (who was redesignated from Executive Chair to Group Managing Director on 9 June 2025), Executive Director, the relevant Key Senior Management personnel as well as the relevant Heads of Department, who oversee the business and operations of the Group. At each Audit and Risk Committee Meeting and Board Meeting, and as and when the need arises, the relevant personnel will present and brief the Directors on the current operations, issues faced and plans of the Group in order for the Board to be kept abreast on the conduct, business activities and development of the Company, and to discuss and advise the Management in its formulation of the Company's business strategies, both short-term and long-term. Discussions would include the efficient deployment of resources in achieving the objectives to be met. In making its decisions, the Board would be guided by the Company's values, principles and ethos.</p> <p>In the discharge of the Board's duties and responsibilities, the Board has delegated certain duties and responsibilities to three (3) other Board Committees with clearly defined terms of reference ("TOR") to assist the Board in discharging its responsibilities:-</p>

- (a) Audit and Risk Committee (“**ARC**”);
- (b) Nomination and Remuneration Committee (“**NRC**”); and
- (c) Board Sustainability Committee (“**BSC**”) (*established on 13 June 2025*).

While the Board Committees have their own functions, delegated roles, duties and responsibilities, the respective Board Committee Chair will report to the Board on the outcome of the Board Committee meetings and resolutions, which would also include the key issues deliberated at the Board Committee meetings.

During FYE 2025, nine (9) meetings of the Board were held and all Directors have complied with the requirement in respect of board meeting attendance as provided in the MMLR.

The details of the Directors’ attendance during FYE 2025 are set out below:

Name of Directors	Number of Meetings Attended
Tan Sri Abdul Wahid Bin Omar (<i>appointed as the Independent Non-Executive Chair (“INEC”) on 9 June 2025</i>)	-
Dato’ Hamidah Binti Moris (<i>redesignated as Group Managing Director on 9 June 2025</i>)	8 out of 9
Datuk Mohd Adzahar Bin Abdul Wahid	9 out of 9
Muhammad Ashraf Bin Muhammad Amir	8 out of 9
Dato’ Mohammad Zainal Bin Shaari	9 out of 9
Norita Binti Ja’afar	9 out of 9
Dato’ Ir. Dr. Gue See Sew (<i>appointed as Independent Non-Executive Director (“INED”) on 9 June 2025</i>)	-

To enable the Board to discharge its responsibilities in meeting the goals and objectives of the Company during FYE 2025, the Board had, among others:-

- (a) Together with senior management, promoted good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour**

The Board and the Management fully understand their collective duties and responsibilities in guiding the business activities of the Group in reaching an optimum balance of a sound and sustainable business operation with an optimal corporate governance framework to safeguard shareholders’ interests.

In the review of major contracts, the Management would update the Independent Directors, who would probe the Management and provide their expert independent advice accordingly.

The Company has always made an effort to provide full disclosure to its shareholders and stakeholders alike through announcements to Bursa

	<p>Securities to promote transparency and integrity, which is in line with the Malaysian Code on Corporate Governance (“MCCG”).</p> <p>The Company also has a Code of Conduct and Ethics that helps to create awareness to the employees on the importance of a safe and ethical working environment, which in turn promotes a good corporate governance culture within the Company.</p> <p>(b) Reviewed, challenged and decided on management’s proposals for the company, and monitored its implementation by management</p> <p>Save and except for the Group Managing Director and the Executive Director, all other Directors are INEDs who are not involved in the day-to-day management of the Group’s business. As such, each of the INEDs had brought about objective judgement and advice drawing from their respective knowledge, expertise and experience, and ensured that the Management has taken into account all appropriate considerations in establishing any strategic plans and business proposals for the Company. The INEDs would follow up and probe the Management on the implementation of plans and business activities through the Executive Chair (redesignated as Group Managing Director on 9 June 2025) and the Executive Director, who are accessible to each and every Director at any time.</p> <p>(c) Ensured that the strategic plan of the company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability</p> <p>The Board conducts a review of the Group’s overall strategy and ensures that it promotes sustainability, with particular attention to environmental, social and governance aspects. This includes overseeing the Group’s transformation plan to heighten its competitive ability through continuous research and development efforts aimed at improving operational productivity and cost efficiency.</p> <p>To further support the Group’s long-term value creation and sustainability, significant events during FYE 2025 and up to June 2025 included:-</p> <ul style="list-style-type: none"> • Strategic decision by the Board on 3 September 2024 to defer the Tranche 1 Perpetual Sukuk periodic distribution to prioritise the delivery of the Large Scale Solar 2 project at Danau Tok Uban, Kelantan. • Signing of a Memorandum of Agreement between Melaka Corporation, CRB, and Jakel Capital Sdn. Bhd. on 15 October 2024 to jointly explore and develop energy solutions for the German Technology Park in Melaka, Malaysia. • Achieving initial operations for the Danau Tok Uban Project on 16 November 2024. • Signing of a Teaming Agreement with China Tianying, Inc. on 21 November 2024 to forge a partnership for the deployment of advanced
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	<p>plasma waste-to-energy technology in Malaysia, in line with the Malaysian Government's goal of zero landfill utilisation.</p> <ul style="list-style-type: none"> • Signing of a Heads of Agreement with Terengganu Incorporated Sdn. Bhd. on 6 December 2024 to establish a joint venture for the development of a 500MW Hybrid Hydro Floating Solar plant at Tasik Kenyir, Terengganu. • Inclusion in the FTSE4Good Bursa Malaysia Index (F4GBM) and FTSE4Good Bursa Malaysia Shariah Index (F4GBMS), which recognise public listed companies with exemplary Environmental, Social, and Governance ("ESG") practices. • Achieving commercial operations for the Danau Tok Uban 2 Project on 7 January 2025. • Achieving commercial operations for the Danau Tok Uban 1 Project on 31 January 2025. • Appointment of Tan Sri Abdul Wahid Bin Omar as the new INEC of the Company, and Dato' Ir. Dr. Gue See Sew as the new INED of the Company, on 9 June 2025 to strengthen independent oversight while empowering proven executive leadership. • Redesignation of Dato' Hamidah Binti Moris as the Group Managing Director on 9 June 2025 to strengthen the senior leadership bench of the Group, as well as ensure separation of the Chair and Managing Director roles to uphold a high standard of governance, transparency, and accountability. • Establishment of the BSC on 13 June 2025 to strengthen ESG governance, meet regulatory and market expectations, support long-term value creation, and enhance transparency and accountability in sustainability matters. <p>(d) Supervised and assessed management performance to determine whether the business is being properly managed</p> <p>The ARC and the Board monitored Management performance through reported briefings provided by the Executive Chair and the Executive Director on a regular basis, coupled with its own assessment based on:-</p> <ul style="list-style-type: none"> • Management's recommendations on key acquisitions and divestments, funding and significant capital expenditure • The Group's financial performance • The Group's latest business developments <p>(e) Ensured there is a sound framework for internal controls and risk management</p> <p>The Board has delegated the implementation and monitoring of the internal control and risk management system to the ARC, who is entrusted to assist</p>
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	<p>the Board in identifying, evaluating, monitoring and managing any relevant significant risks that may hinder the achievement of the Group's business objectives. This responsibility is carried out through the review of quarterly reports provided by the Management.</p> <p>(f) Understood the principal risks of the company's business and recognised that business decisions involve the taking of appropriate risks</p> <p>Through the reports and the updates by the Management, the Board took note of and understood the risks surrounding the Group's business and would periodically engage with the Management to ensure that risks involved in business decisions, undertaken based on pre-determined risk appetite, are properly managed or mitigated.</p> <p>(g) Set the risk appetite and established a sound framework to manage risk</p> <p>Risk management is firmly embedded in the Company's management system as the Board firmly believes that risk management is critical for the Company's sustainability and the enhancement of shareholder value. The Corporate Risk Register developed is continuously updated by key management and heads of department to manage identified risks within defined parameters and standards.</p> <p>The details of the risk management practices are set out in the Statement on Risk Management and Internal Control in the Company's Integrated Annual Report.</p> <p>(h) Ensured that senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of board and senior management</p> <p>The Board through the NRC is responsible to ensure that there is an effective and sufficient succession planning for the Company by formulating and reviewing the nomination, selection and succession policies and plans for members of the Board, Board Committees and senior management.</p> <p>The Board would periodically assess and obtain feedback from the Executive Chair (redesignated as Group Managing Director on 9 June 2025) and the Executive Director on the performance of Key Senior Management personnel to ensure the Group's continuity in leadership for all key positions. Updates on recruitment, retention of talent and/or succession planning are also included in the quarterly ERM Reports.</p> <p>(i) Ensured that the company has in place procedures to enable effective communication with stakeholders</p> <p>The Board strives to ensure regular communication with all stakeholders – whether individual or institutional investors, or the wider stakeholders at large – through the timely release of quarterly financial results, circulars, corporate announcements and annual reports.</p>
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	<p>The information of the Company can be obtained by accessing the Company's website at https://www.cypark.com. Shareholders and investors are also able to access the latest corporate, financial and market information of the Company via Bursa Securities' website at https://www.bursamalaysia.com/.</p> <p>Shareholders may also communicate with the Company on investor relation matters by emailing ir.dept@cypark.com. The Company will endeavour to reply to enquiries in the shortest possible time.</p> <p>(j) Ensured that all its directors are able to understand financial statements and form a view on the information presented</p> <p>The Directors possess the necessary knowledge and expertise to interpret financial statements, including balance sheets, income statements, and cash flow statements, and are able to ask pertinent questions and engage in meaningful discussions with Management and auditors regarding the financial statements during the ARC and Board meetings.</p> <p>(k) Ensured the integrity of the Company's financial and non-financial reporting</p> <p>The Board is assisted by the ARC in ensuring that the Group's financial reporting processes are effective and that the quality of financial reporting is of a high standard. The ARC reviewed the quarterly financial reports prior to recommending them to the Board for approval and the announcements to Bursa Securities.</p> <p>Directors' Training</p> <p>During FYE 2025, the Directors have attended at least one (1) training programme. The training programme and seminar attended by the Directors during FYE 2025 include:</p> <table border="1"> <thead> <tr> <th>Name</th><th>Conference/Seminar/Forum/Discussion/Workshop/Training</th></tr> </thead> <tbody> <tr> <td>Tan Sri Abdul Wahid Bin Omar</td><td> 1. Unlocking Capital for Sustainability 2. BSN Board & Management Seminar 3. Seminar JUSA KKM 4. EPIC Away Day talk - Seminar with Eastern Pacific Industrial Corporation Berhad (A Member of Terengganu Inc Group) 5. ASEAN Corporate Governance Forum </td></tr> <tr> <td>Dato' Hamidah Binti Moris</td><td> 1. Mandatory Accreditation Programme Part II: Leading for Impact (LIP) 2. The Inaugural Launch of PwC Malaysia's Corporate Directors Survey 2024 3. CGM: Directors' Masterclass Series 2025 4. The Edge ESG Forum 5. Enlit Asia 2024 6. Unlocking Capital for Sustainability 7. Asia Carbon Conference </td></tr> </tbody> </table>	Name	Conference/Seminar/Forum/Discussion/Workshop/Training	Tan Sri Abdul Wahid Bin Omar	1. Unlocking Capital for Sustainability 2. BSN Board & Management Seminar 3. Seminar JUSA KKM 4. EPIC Away Day talk - Seminar with Eastern Pacific Industrial Corporation Berhad (A Member of Terengganu Inc Group) 5. ASEAN Corporate Governance Forum	Dato' Hamidah Binti Moris	1. Mandatory Accreditation Programme Part II: Leading for Impact (LIP) 2. The Inaugural Launch of PwC Malaysia's Corporate Directors Survey 2024 3. CGM: Directors' Masterclass Series 2025 4. The Edge ESG Forum 5. Enlit Asia 2024 6. Unlocking Capital for Sustainability 7. Asia Carbon Conference
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	Muhammad Ashraf Bin Muhammad Amir	1. Mandatory Accreditation Programme Part II : Leading For Impact (LIP) 2. The Digitech Conference 2024 3. 17th Annual Malaysia Corporate Day 2025 4. Malaysia Economic Forum 2025 5. Workshop With DOE, JPSPN & SWCorp 2025	
	Datuk Mohd Adzahar Bin Abdul Wahid	1. Mandatory Accreditation Programme Part II : Leading For Impact (LIP) 2. Case Studies: Wirecard Reluctant Whistleblower and Other Financial Deceptions 3. MIA International Accountants Conference 2025	
	Dato’ Mohammad Zainal Bin Shaari	1. Mandatory Accreditation Programme Part II : Leading For Impact (LIP) 2. Case Studies: Wirecard Reluctant Whistleblower and Other Financial Deceptions 3. MIA International Accountants Conference 2025	
	Norita Binti Ja’afar	1. Mandatory Accreditation Programme Part II : Leading For Impact (LIP) 2. Director's Masterclass Series: A Deep Dive Into Operationalizing Nature Risks Assessments 3. Energy & Nature Forum 2025 4. Workshop With DOE, JPSPN & SWCorp 2025	
	Dato’ Ir. Dr. Gue See Sew	1. Pre-Approved Plan : Modern Buildings 2. Budget 2025 - Charting the Future - Paving the Way for Malaysia 3. Geosynthetics Solutions for Sustainable Transportation Infrastructure Construction 4. ICE Conference Malaysia 2024 5. Structural Design Automation for Underground Infrastructure	
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	:	<p>The Chair of the Board is responsible for instilling and implementing good corporate governance practices, as well as providing leadership and ensuring the effectiveness of the Board. The roles and responsibilities of the Chair are specified in the Company's Board Charter available on the Company's website at https://www.cypark.com, which include, among others:</p> <ul style="list-style-type: none">i. providing leadership to the Board to enable it to perform its responsibilities effectively;ii. setting the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner;iii. leading Board meetings and discussions;iv. encouraging active participation and allowing dissenting views to be freely expressed;v. managing the interface between Board and Management;vi. ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole; andvii. leading the Board in the adoption and implementation of good corporate governance practices within the company. <p>The Board was led by Dato' Hamidah Binti Moris, the Executive Chair during FYE 2025, who had provided effective leadership, strategic direction and necessary governance to the Group for FYE 2025.</p> <p>On 9 June 2025, Tan Sri Abdul Wahid Bin Omar was appointed as the INEC of the Company and Dato' Hamidah Binti Moris was redesignated as the Group Managing Director.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>Prior to his resignation on 14 May 2024, Dato' Daud Bin Ahmad was the Group Chief Executive Officer ("GCEO") of the Company.</p> <p>Prior to 9 June 2025, Dato' Hamidah Binti Moris' role as Executive Chair allowed her to effectively enhance Board efficiency and act as a conduit between the INEDs and Management, aligning operational actions with strategic decisions. Her expertise in sustainability further bolstered the Company's competitive edge and contributed significantly to its growth.</p> <p>With the appointment of Tan Sri Abdul Wahid Bin Omar as the INEC on 9 June 2025, Dato' Hamidah Binti Moris has been redesignated from Executive Chair to Group Managing Director. This change reinforces the Company's commitment to good corporate governance by ensuring that the roles of Chairman and CEO are held by different individuals to maintain a clear division of responsibilities between the two roles, as outlined in the Board Charter, ensuring a balanced distribution of power and authority.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
Application	:	Applied
Explanation on application of the practice	:	<p>While Dato' Hamidah Binti Moris, the Chair of the Board during FYE 2025, is not a member of the ARC or the NRC, she is regularly invited to participate in the meetings of both Board Committees. Through her attendance and participation in these meetings, she ensures that the perspectives of the Key Senior Management as well as her own as a Director in her personal capacity, are well-represented and integrated into the discussions and decisions of the ARC and NRC, thereby enhancing the effectiveness and comprehensiveness of the Committees' deliberations.</p> <p>Furthermore, she has consistently excused herself from all private sessions to maintain the independence and integrity of the Committees' discussions, particularly when sensitive or confidential matters are being addressed.</p> <p>With the appointment of Tan Sri Abdul Wahid Bin Omar as the INEC, Dato' Hamidah Binti Moris has been redesignated from Executive Chair to Group Managing Director.</p> <p>The Company does not intend to appoint Tan Sri Abdul Wahid Bin Omar, in his capacity as INEC, to the ARC, NRC, or BSC. Tan Sri Abdul Wahid Bin Omar will also not attend or participate in any meetings of the ARC, NRC, or BSC.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company is supported by 2 suitably qualified and competent company secretaries ("Company Secretaries"). Both Company Secretaries are qualified Chartered Secretaries under Section 235(2)(a) of the Companies Act 2016 registered with the Companies Commission of Malaysia ("CCM") and are Fellow members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"). The Company Secretaries are external company secretaries from Securities Services (Holdings) Sdn. Bhd. with vast knowledge and experience from being in public practice and are supported by a dedicated team of company secretarial personnel.</p> <p>The Company Secretaries support the Board and the relevant Board Committees to ensure their effective functioning in accordance with their TOR and best practices, and in managing the corporate governance framework of the Company. They are also responsible for advising the Directors on their fiduciary and statutory duties, as well as corporate disclosures and compliance with the Companies Act 2016, the Company's Constitution, the Bursa Securities MMLR, the MCCG, adopted policies, and other pertinent regulations governing the Company, including guiding the Board to ensure necessary compliance.</p> <p>The Company Secretaries also update the Board on changes in the regulatory requirements to ensure correct procedures are followed and the Company remains compliant with the relevant rules and regulatory requirements.</p> <p>Additionally, the Company Secretaries act as the official liaison for the Company in preparing and submitting statutory documents / announcements to the CCM / Bursa Securities. They ensure that any change in the Company's statutory information will be notified to the CCM in the relevant prescribed forms in a timely manner and that all announcements are made to Bursa Securities accordingly.</p> <p>The Company Secretaries are responsible for arranging meetings of Directors and shareholders. This involves the preparation of agenda, issuance of proper notices of meetings, and the taking and production minutes to record the business transacted at the meetings and the decisions taken, in a timely manner.</p>

	<p>At least one of the Company Secretaries and/or their representatives attended the Nineteenth Annual General Meeting (“AGM”) held on 30 October 2024 and the Board and Board Committee meetings during FYE 2025. The Company Secretaries ensured that all deliberations at the AGM and the Board and Board Committee meetings are well minuted for the Board’s reference and for action plans to be communicated to the Management to work on and to report back to the Board. During the Nineteenth AGM, the Company Secretaries coordinated with the Management and Share Registrar or Poll Administrator to manage the processes of the meeting and ensured orderly proceedings at the Broadcast Venue, including the conduct of the poll taken on all resolutions tabled at the AGM.</p> <p>The Company Secretaries also update the Board on the Directors’ Resolutions in Writing passed, Directors’ dealings pursuant to Chapter 14 of the MMLR, announcements made to Bursa Securities and circulars or correspondences from Bursa Malaysia Berhad, at every scheduled Board meeting during the year.</p> <p>Furthermore, the Company Secretaries would send a memo to the Board and affected persons on closed period dealing and process and procedure to aid them in complying with the MMLR.</p> <p>The Company Secretaries had and will continue to constantly keep themselves abreast on matters concerning company law, the capital markets, corporate governance, and other pertinent matters, and with changes in the regulatory environment, through continuous training and industry updates. They have also attended many relevant continuous professional development programmes as required by MAICSA for practicing Chartered Secretaries.</p> <p>The Board is satisfied with the performance and support rendered by the Company Secretaries who play a vital role in assisting the Board in discharging its function and duties.</p>	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	<p>To facilitate the Board's time planning, the annual meeting calendar is prepared and circulated in advance of each new year. The calendar provides the Board with scheduled dates for meetings of the Board and Board Committees, and the AGM.</p> <p>In facilitating Board/Board Committee meetings, notices of meetings together with the agenda, minutes of previous meetings, and other relevant supporting papers are provided and circulated to the Board and Board Committees within a reasonable timeframe prior to each meeting. All Directors were able to make enquiries and obtain further information and clarification relating to the meeting materials, if necessary. The Management and professional advisers are invited to attend meetings to provide additional insights, professional views, advice and explanation on specific items on the meeting agenda, where necessary.</p> <p>Minutes of meetings are circulated to the Board and Board Committees in a timely manner and signed by the respective Chairs as a correct record of the proceedings of the meetings based on confirmation from the Board and Board Committees.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Charter serves as a primary reference for prospective and existing Board members of their fiduciary duties and the functions of the Board Committees as well as the Boards of the respective subsidiary companies within the Group. It sets out, among others, the key values, principles and ethos of the Company. The Board Charter is reviewed as and when necessary.</p> <p>The Board has established clear functions reserved for the Board and those delegated to the Management, and this is documented in the Board Charter, which is published on the Company's website at https://www.cypark.com. The Board Charter adopted by the Board sets out the Company's goals and outlines the Board's roles and responsibilities, providing insights and guidance to the Board and the Management concerning their roles and division of responsibilities.</p> <p>The Board keeps itself abreast of the responsibilities delegated to each Board Committee, and matters deliberated at each Board Committee meeting through the minutes of the Board Committee meetings and reports from the respective Board Committee Chair, which are presented to the Board during Board meetings at the appropriate regular intervals.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has a Code of Conduct and Ethics (“CCE”) to articulate acceptable practices that guide the behavior of Directors, Management and employees. The CCE is embedded in group-wide management practices, ensuring that all stakeholders are aware of the standards of acceptable behavior.</p> <p>The Board, together with the Management, had ensured the implementation of the CCE’s policies and procedures, which include managing conflicts of interest, and preventing abuse of power, corruption, insider trading, and money laundering.</p> <p>Key areas covered by the CCE include:-</p> <ul style="list-style-type: none">• Conflict of Interest• Gift and Hospitality• Integrity and Professionalism• Confidentiality• Group Assets• Reporting Illegal or Non-Compliant Conduct• Compliance with Laws and Regulations <p>The Company has also established and implemented an Anti-Bribery and Corruption Policy, which governs the prevention of corruption and unethical practices within the Company, in compliance with the Malaysian Anti-Corruption Commission Act (“MACC Act”).</p> <p>Additionally, the Company adopted a Conflict of Interest Policy to ensure that actual, potential, and perceived conflicts of interest are identified and managed effectively. This policy provides guidance on handling conflicts of interest as and when they arise and helps protect the interests of the Group. It aims to assist personnel in performing their duties with high integrity and ethical standards.</p>

	The CCE, Anti-Bribery and Corruption Policy and Conflict of Interest Policy are available on the Company's website at https://www.cypark.com and would be reviewed periodically by the Board to ensure their relevance.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company recognises that any genuine commitment to detecting and preventing actual or suspected unethical, unlawful, illegal, wrongful or other improper conduct must include a mechanism that allows employees and other stakeholders to report their concerns freely and without fear of reprisal or intimidation.</p> <p>Accordingly, the Board has adopted and implemented a Whistleblowing Policy to encourage employees to report genuine concerns relating to breaches of legal obligations (including negligence, criminal activity, breach of contract and breach of law), miscarriages of justice, dangers to health and safety or to the environment, and cover-ups of any of these in the workplace. The Whistleblowing Policy also sets out avenues where legitimate concerns can be objectively investigated and addressed. Individuals are able to raise concerns about illegal, unethical or questionable practices in confidence and without the risk of reprisal. Under the Whistleblowing Policy, a whistleblower will be accorded protection of confidentiality of identity, to the extent reasonably practicable.</p> <p>The Whistleblowing Policy also sets out detailed procedures on how to make a complaint, the procedure after a complaint is received and general information about whistleblowing and whistleblower protection.</p> <p>The Whistleblowing Policy is accessible to the public on the Company's website at https://www.cypark.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to developing the Company, being the pioneering developer and provider in integrated renewable energy, construction and engineering, green technology and environmental services, and waste management and waste-to-energy, into a long term, sustainable business that delivers value to all the Company's stakeholders including employees, clients, suppliers, business partners, shareholders and the wider environment and community.</p> <p>The Board is responsible to deliver sustainable value to stakeholders, while the Management team supports this by overseeing the implementation of the Group's principles, policies, objectives and strategies. In addition, the Management facilitates the oversight and management of material risks and opportunities that may impact business continuity, market competitiveness, the environment and the communities in which the Group operates.</p> <p>To further enhance the Group's sustainability reporting and governance, the Company established the BSC on 13 June 2025. Reporting directly to the Board, the BSC oversees the implementation of sustainability initiatives and is accountable for the Group's sustainability performance. The BSC currently comprises 3 members, namely:-</p> <ul style="list-style-type: none">• Puan Norita Binti Ja'afar (<i>Chair, INED</i>);• Dato' Ir. Dr. Gue See Sew (<i>Member, INED</i>); and• Dato' Hamidah Binti Moris (<i>Member, Group Managing Director</i>).
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 significance of regular engagement with both internal and external stakeholders who have influence or are influenced by the Group's operations. Through stakeholder engagement, the Board is able to gain a better understanding of the needs and expectations of various stakeholders, enabling it to strategise sustainability targets and priorities. The Company's sustainability strategies, priorities and targets, as well as its performance against these targets for FYE 2025 are described in the Sustainability Statement in the Company's Integrated Annual Report.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied	
Explanation on application of the practice	:	To enhance their understanding of sustainability issues, including climate-related risks and opportunities, the Directors have actively participated in training sessions focused on ESG risks. These training sessions aim to provide the Directors with the necessary knowledge and insights to address sustainability matters pertaining to the Company and its operations. The Board is committed to continuously engaging with subject matter experts and further attending training programs to stay informed and up-to-date on emerging sustainability trends and practices.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The performance evaluation of the Board includes assessing how well the Directors address the Company’s material sustainability risks and opportunities. To drive accountability for sustainability performance across the organisation, sustainability-linked key performance indicators are embedded in the performance evaluation of the Board. These performance indicators are further disseminated throughout all levels of the Company.</p> <p>The review of the performance of the Board in managing sustainability risks and opportunities is a key component of the Board’s overall performance assessment. This approach ensures that sustainability considerations are integral to the Company’s strategic and operational decision-making processes.</p>	
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	:	Puan Nor Azah Binti Masrom was appointed as the new Head of Operational Sustainability on 17 January 2025. With the support of the Sustainability Working Group and Sustainability Management Committee, the Head of Operational Sustainability is responsible for leading efforts to integrate sustainability considerations into the Group's business operations and decision-making processes.

Intended Outcome

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

Practice 5.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The NRC oversees the overall composition of the Board in terms of size, the mix of skills, experience and core competencies, as well as the balance between Executive Directors and INEDs.</p> <p>The effectiveness of the Board as a whole and the contribution of its various committees will be assessed on an annual basis.</p> <p>The annual re-election of retiring Directors is contingent on the satisfactory evaluation of their performance and contribution to the Board.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>During FYE 2025, the Board comprised one (1) Executive Chair, one (1) Executive Director and three (3) INEDs. The INEDs represented more than half of the Board during FYE 2025 and were independent of Management and free from any business or relationship that could materially interfere with the exercise of their independent judgment. This strong independent element brought objectivity to the Board's decision-making process and was vital to the effective stewardship of the Group.</p> <p>There was proper balance on the Board with the presence of the three (3) INEDs, who formed the majority. They played a key role in providing unbiased and independent views and advice, contributing their knowledge and experience to policy formulation and the decision-making process. The Board structure ensures that no individual or group of individuals dominates the Board's decision-making process. Although all Directors have equal responsibility for the Company and the Group's operations, the roles of the INEDs are particularly important in ensuring that the strategies proposed by the Executive Directors are deliberated on and take into account the best interest of the Company, as well as the interests of shareholders, employees, customers, suppliers and the community.</p> <p>The appointment of Tan Sri Abdul Wahid Bin Omar as the new INEC and Dato' Ir. Gue See Sew as a new INED of the Company on 9 June 2025 further strengthened independent oversight. The Board currently has seven (7) members comprising one (1) Group Managing Director, one (1) Executive Director and five (5) INEDs, representing more than two-thirds (2/3) of the Board.</p> <p>The Board undertakes an assessment of its independent directors annually. Some of the criteria in the assessment include the following:-</p> <ul style="list-style-type: none">• continuing to fulfill the definition of an independent director as set out under Paragraph 1.01 of the Bursa Securities MMLR;• never engaged in any transaction with the Group under circumstances as prescribed by Bursa Securities;• not having accepted compensation from the Group, other than compensation for board service for FYE 2025; and

	<ul style="list-style-type: none"> not having any relationship which would interfere with the exercise of independent judgement in carrying out their functions as a Director or a member of a Board Committee. 			
Explanation for departure	:			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>				
Measure	:			
Timeframe	:	<table border="1"> <tr> <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 5.3

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

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

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

Intended Outcome

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

Practice 5.4 - Step Up

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

<i>Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.</i>											
Application	: Adopted										
Explanation on adoption of the practice	: <p>On 16 August 2024, the Board amended its Board Charter to stipulate that the tenure of an INED shall end at the conclusion of nine (9) years and that the individual shall neither be retained as an INED nor be redesignated as a non-INED after this period.</p> <p>As at the date of this report, none of the Company's INEDs has served on the Board for more than nine (9) years. The years of service of each Director are set out below:-</p> <table><tr><th>Years of Service</th><th>Number of Directors</th></tr><tr><td>Less than 1 year</td><td>2</td></tr><tr><td>1 to 3 years</td><td>5</td></tr><tr><td>4 to 6 years</td><td>0</td></tr><tr><td>7 to 9 years</td><td>0</td></tr></table>	Years of Service	Number of Directors	Less than 1 year	2	1 to 3 years	5	4 to 6 years	0	7 to 9 years	0
Years of Service	Number of Directors										
Less than 1 year	2										
1 to 3 years	5										
4 to 6 years	0										
7 to 9 years	0										

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board endeavours to ensure that it comprises individuals from diverse backgrounds who possess the professional and technical knowledge to effectively carry out their roles as representatives of shareholders' interests.</p> <p>Qualifications for Board membership include the ability to make sensible business decisions and recommendations, an entrepreneurial talent that contributes to shareholder value creation, the ability to see the wider picture, to raise constructive queries, and to promulgate high ethical standards, while also maintaining sound practical sense, and putting in the commitment to furthering the interests of shareholders and achieving the Company's goals.</p> <p>In appointing an appropriate individual to the Board, the NRC will first consider and recommend to the Board a suitable candidate for directorship taking into consideration the candidate's experience, competency, character, time commitment, integrity and potential contribution to the Company. In the case of candidates for the position of independent director, the NRC will also evaluate the candidate's ability to discharge responsibilities and functions as expected from an independent director. Upon appointment to the Board, all new Directors would undergo a comprehensive induction programme to fully understand the Group's operations and the expectations the Company has of them.</p> <p>There were two (2) Directors appointed to the Board on 9 June 2025, namely:-</p> <ul style="list-style-type: none">• Tan Sri Abdul Wahid Bin Omar (<i>INEC</i>)• Dato' Ir. Dr. Gue See Sew (<i>INED</i>) <p>The Board has reviewed its composition against the Company's requirements of its Board and is satisfied that the Board is well diversified to better reflect the realities of the society, strengthen</p>

	<p>strategy formulation, and enhance the overall credibility of the Company.</p> <p>The Board has established a Directors' Fit and Proper Policy to guide the NRC and the Board in reviewing and assessing candidates for appointment to the Board, as well as Directors seeking re-election. The Directors' Fit and Proper Policy promotes greater transparency in the criteria for Board appointments and ensures that each of the Directors has the necessary fit and proper criteria to effectively discharge his/her role as a Director of the Group.</p> <p>The Directors' Fit & Proper Policy is available on the Company's website at https://www.cypark.com.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board delegates the responsibility for recommending suitable candidates for Board directorships to the NRC. In undertaking this responsibility, the NRC is open to all recommendations for suitable candidates from all sources.</p> <p>The NRC may receive suggestions from existing Board members, Management and independent sources. It is also open to referrals from external sources, such as industry and professional associations, as well as independent search firms.</p> <p>In considering potential candidates for appointments, the NRC conducts a comprehensive assessment of the candidates based on several criteria such as qualifications, skills, knowledge, expertise, experience, personal attributes, and the ability to commit the necessary time and effort to the role, as outlined in the Directors' Fit and Proper Policy.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.7

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board of Directors’ Profile section of the Company’s Integrated Annual Report discloses the Directors’ name, age, nationality, gender, qualification, working experience, directorship in other listed companies, date of appointment and any conflict of interest in the Company.</p> <p>The performance of retiring Directors recommended for re-election at the AGM was assessed through the Board’s annual evaluation (including the independence of INED) as guided by the Directors’ Fit and Proper Policy. The Board and NRC are satisfied with the performance and effectiveness of the retiring Directors who offered themselves for re-election at the AGM.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The Chair of the NRC is Datuk Mohd Adzahar Bin Abdul Wahid, an INED of the Company. Information on Datuk Mohd Adzahar Bin Abdul Wahid is disclosed under the Board of Directors’ Profile section of the Company’s Integrated Annual Report.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The Company recognises the value of diversity, including gender diversity, in the boardroom and the workforce, and actively promotes a diverse composition within the Board and throughout the organisation to ensure a broad range of skills and talents for effective business operations.</p> <p>As at 30 April 2025, the Board comprised five (5) Directors, including two (2) women Directors, representing 40% of the Board and surpassing the 30% benchmark recommended by the MCCG.</p> <p>Following the appointment of Tan Sri Abdul Wahid Bin Omar and Dato’ Ir. Dr. Gue See Sew as new Directors on 9 June 2025, the total number of Board members increased to seven (7), resulting in a decrease in the proportion of women on the Board to 28.6%.</p>	
		The Board remains committed to achieving the target of at least 30% women representation and will review when the opportunity arises.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The Board will review the composition of the directors on a regular basis.	
Timeframe	:	Within 1 year	

Intended Outcome

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

Practice 5.10

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company adopted a Diversity Policy on 19 June 2024 to create an inclusive culture where all its talents can thrive. The policy places great emphasis on diversity of perspectives and aims to attract and retain top talents from diverse backgrounds to create long-term value for stakeholders. Such diversity of perspectives is driven by multiple aspects including gender, age, and ethnicity, and encompasses other facets such as experiences, backgrounds, skill sets and outlooks.</p> <p>The implementation approach focuses on three key drivers:-</p> <ul style="list-style-type: none">(a) Culture: To instil an inclusive culture, the Group emphasises the value of empathy and seeks to nurture the understanding and benefits of multiple perspectives.(b) Accountability: Every member of the Group is responsible for upholding the diversity principles within their respective team.(c) Work practices: The Group applies the Diversity Policy across its operational processes including recruitment, training, performance management and engagement activities. <p>While the primary criteria for appointing Directors remain objective, focusing on skills, experience, core competencies, background, and personal qualities, gender diversity is now a formal consideration. The policy applies to the Board and all employees, reinforcing the Group's dedication to fostering a diverse and inclusive workplace where everyone feels valued and included.</p> <p>The Company continues to practice and uphold non-discrimination in all forms, including experience, skills, competence, age, gender, ethnicity, or religion.</p> <p>The Sustainability and Climate Action Policy, approved by the Board on 25 August 2025, incorporates diversity as a key principle.</p> <p>Further details on diversity are provided in the Company's Integrated Annual Report.</p>
Explanation for departure	:	

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

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	<p>The NRC recognises the importance of evaluating the Board, its Committees and individual Directors as part of its primary responsibilities to ensure that the Board operates efficiently and effectively.</p> <p>The effectiveness of the Board and Board Committees was assessed in the following key areas:</p> <ul style="list-style-type: none">(a) Board Mix and Composition(b) Quality of Information and Decision Making(c) Boardroom Activities(d) Strategy Governance and Monitoring Role(e) Board's Relationship with the Management(f) ESG/Sustainability <p>During FYE 2025, the Board, through the NRC, conducted its annual performance evaluation process to determine the effectiveness of the Board and its Committees.</p> <p>Based on the evaluations conducted for FYE 2025, the NRC and the Board were satisfied with the performance of the Board as a whole and that of its Committees.</p>
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance of ensuring that the remuneration and incentives for the INEDs do not conflict with their obligation to bring objectivity and independent judgement on matters discussed at Board meetings, and of ensuring that the remuneration packages for the Executive Chair (redesignated as Group Managing Director), Executive Director and Key Senior Management are fair and take into account the complexity of the Company's business and individual's responsibilities.</p> <p>The Policies and Procedures to Determine the Remuneration of Directors and Senior Management is available on the Company's website at https://www.cypark.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has established an NRC which comprises a majority of INEDs. The NRC is responsible for making recommendations to the Board on the appropriate remuneration packages and benefits based on the Directors’ skills, technical know-how, experiences and capabilities, and for reviewing the respective annual remuneration packages. The TOR of the NRC is available on the Company’s website at https://www.cypark.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

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 detailed disclosure on named basis for the remuneration of individual Directors as at 30 April 2025 are set out in the table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Abdul Wahid Bin Omar	Independent Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Dato' Hamidah Binti Moris	Executive Director	-	300	1,500	-	-	217	2,017	-	-	-	-	-	-	-
3	Datuk Mohd Adzahar Bin Abdul Wahid	Independent Director	180	96	-	-	-	-	276	-	-	-	-	-	-	-
4	Muhammad Ashraf Bin Muhammad Amir	Executive Director	-	-	1,140	-	-	138	1,278	-	-	-	-	-	-	-
5	Dato' Mohammad Zainal Bin Shaari	Independent Director	180	60	-	-	-	-	240	-	-	-	-	-	-	-
6	Norita Binti Ja'afar	Independent Director	180	72	-	-	-	-	252	-	-	-	-	-	-	-
7	Dato' Ir. Dr. Gue See Sew	Independent Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	As two (2) of the top five (5) senior management were Directors of the Company whose remuneration is detailed under Practice 8.1 above, the Board had decided not to disclose on a named basis the remaining top three (3) senior management’s remuneration in the bands of RM50,000 in the best interest of the Group, as such information is subject to the Personal Data Protection Act 2010, which requires written consent from the respective senior management personnel for public disclosure of their personal data. The Board’s decision not to disclose also takes into consideration the sensitivity of the information, security concerns, and the issue of staff morale.	
		Alternatively, the Group disclosed the aggregate remuneration of the top five (5) senior management as at 30 April 2025 to be RM4,497,507.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The Board will monitor the market practice in respect of such disclosure for future consideration.	
Timeframe	:	Others	This will be reviewed on an annual basis.

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

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The ARC is chaired by Dato' Mohammad Zainal Bin Shaari, who is an INED. The Chair of the Board during FYE 2025 was Dato' Hamidah Binti Moris, prior to her redesignation as the Group Managing Director on 9 June 2025.</p> <p>On 9 June 2025, Tan Sri Abdul Wahid Bin Omar was appointed as the INEC and currently serves as the Chair of the Board.</p> <p>The clear separation between the roles of ARC Chair and Board Chair ensures that the objectivity of the Board's review of the ARC's findings and recommendations is not impaired.</p> <p>Dato' Mohammad Zainal Bin Shaari is responsible for ensuring the overall effectiveness and independence of the ARC. Together with other members of the ARC, he has ensured, among others, that–</p> <ul style="list-style-type: none">(a) the ARC is fully informed about significant matters related to the Company's audit and financial statements and addresses these matters;(b) the ARC appropriately communicates its insights, views and concerns regarding relevant transactions and events to the internal and external auditors;(c) the ARC's concerns on matters that may have an effect on the financial statements or audit of the Company are communicated to the external auditor; and(d) there is co-ordination between the internal and external auditors.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company recognises the importance of upholding independence, especially within the ARC.</p> <p>The TOR of the ARC includes a provision requiring a mandatory cooling-off period of at least three (3) years for former key audit partners before they may be appointed as a member of the ARC.</p> <p>To-date, none of the ARC members are former partners of the external audit firm of the Company within three (3) years preceding FYE 2025.</p>	
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	:	<p>The ARC is aware that one of its primary responsibilities is to consider the adequacy of the experience and resources of the audit firm, persons assigned to the audit, the audit firm's audit engagements, the size and complexity of the Group, as well as the number and experience of supervisory and professional staff assigned to the audit.</p> <p>In this regard, the ARC has in place procedures to continuously monitor and undertake an annual assessment of the suitability, objectivity and independence of the external auditors as well as to make subsequent recommendations to the Board on the appointment, re-appointment or termination of the external auditors in compliance with its TOR.</p> <p>The ARC was of the view that the external auditors are suitable, objective and independent based on the following:-</p> <ul style="list-style-type: none">• the external auditors' ability to conduct quality audits, and that they have sufficient resources to carry out the audit required.• the only non-audit service provided is the review of the Statement on Risk Management and Internal Control, and hence, the independence is very unlikely to be impaired.• proposed fees are fair and reasonable.• the external auditors maintain transparent communication and reporting with the ARC vide the following:-<ul style="list-style-type: none">(a) Audit Progress Report for the financial year ended 30 April 2024;(b) Audit Memorandum for the FYE 2025;(c) Audit Plan for the FYE 2025;(d) Report in respect of the audit interim findings;(e) Audit Progress Update for the FYE 2025; and(f) Private sessions with the ARC at least twice in the financial year. <p>The Board noted that the external auditors had expressed their willingness to continue in office for the ensuing year and having reviewed the suitability, objectivity and independence of the external</p>

	auditors, the Board recommends the re-appointment of the external auditors to the shareholders at the Twentieth AGM of the Company.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	<p>During FYE 2025, the ARC comprised solely of INEDs, namely:-</p> <ul style="list-style-type: none">(a) Dato' Mohammad Zainal Bin Shaari (<i>Chair</i>);(b) Datuk Mohd Adzahar Bin Abdul Wahid; and(c) Puan Norita Binti Ja'afar. <p>Puan Norita Binti Ja'afar ceased to be a member of the ARC on 13 June 2025 and was succeeded by Dato' Ir. Dr. Gue See Sew on the same day.</p> <p>The ARC currently comprises three (3) INEDs, namely:-</p> <ul style="list-style-type: none">(a) Dato' Mohammad Zainal Bin Shaari (<i>Chair</i>);(b) Datuk Mohd Adzahar Bin Abdul Wahid; and(c) Dato' Ir. Dr. Gue See Sew.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC reviewed the term of office and performance of the ARC and each of its members and had recommended that they continue in office for another term of one (1) year. Following this review, Puan Norita Binti Ja'afar, an INED, ceased to serve as an ARC member on 13 June 2025 and was succeeded by Dato' Ir. Dr. Gue See Sew on the same day. The NRC also reviewed and was satisfied with the qualification and relevant skills of Dato' Ir. Dr. Gue See Sew to effectively discharge his duties as a member of ARC.</p> <p>During the FYE 2025, the Board is satisfied with the ARC's performance as the Chair and its members possess the necessary knowledge, experience, expertise and skills which contributed to the overall effectiveness of the ARC. All ARC members are financially literate, have sufficient understanding of the Group's business and commercial expertise skills required to discharge their roles and responsibilities effectively in accordance with the TOR of the ARC.</p> <p>All ARC members have undertaken continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules as and when required. These include briefings by the external auditors on changes in accounting and auditing standards.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board, through the ARC, monitors risks and internal control.</p> <p>The duties and responsibilities of the ARC are as follows:-</p> <ul style="list-style-type: none">• to assess and monitor all risks associated with the operations of the Company.• to develop and implement internal compliance and control systems and procedures to manage risk.• to review and make recommendations to the Board on key risk policies and strategies for the Board's approval.• to recommend or advise the Board on significant proposed changes to risk management policies and strategies.• to monitor the risks associated with all material outsourcing agreements.• to review reports on compliance with risk management policies and recommend action where necessary. <p>With this, the Board can identify, evaluate and manage significant risks faced by the Group.</p> <p>Further details on the Group's internal control are provided under the Statement on Risk Management and Internal Control in the Integrated Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board, through the ARC, monitors risks and internal control via an ‘Enterprise Risk Management Continued Risk Identification Monitoring and Reporting to Risk Committee/Board’, which is a comprehensive report tabling the current status, action taken and conclusion of the key risks identified, every quarter during the ARC meetings.</p> <p>Further details on the Group’s internal control are provided under the Statement on Risk Management and Internal Control in the Integrated Annual Report.</p>	
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	:	<p>During FYE 2025, the internal audit function of the Company was carried out by KPMG Management & Risk Consulting Sdn. Bhd. (“KPMG”), an outsourced professional service firm, who had assisted the ARC and the Board in managing risks by providing an independent assessment on the adequacy, efficiency and effectiveness of the Company’s risk management and internal control system and processes. The internal auditors report directly to the ARC.</p> <p>The internal audit function is independent of the activities it audits. The members of the internal audit team performing this service were free from any relationships or conflicts of interest.</p> <p>The duties of the ARC in respect of ensuring the effectiveness of the internal audit function are entailed in the TOR for ARC including but not limited to the following:</p> <ul style="list-style-type: none">• consider and approve the appointment of the internal auditors, the internal audit fee and any question of resignation or dismissal;• review the adequacy of the scope, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work;• review the internal audit plan, processes, results of the internal audit assessments, investigation undertaken and whether or not appropriate actions are taken based on the recommendations of the internal auditors;• review and decide on the budget allocated to the internal audit function;• appraise or assess the performance of members of the internal audit function; and• monitor the overall performance of the Company’s internal audit function. <p>In developing the scope of the internal audit function, the ARC was satisfied that –</p>

	<p>(a) the person responsible for the internal audit has relevant experience, sufficient standing and authority to enable him to discharge his functions effectively;</p> <p>(b) the firm appointed to carry out the Company's internal audit function has sufficient resources and is able to access information to enable it to carry out its role effectively; and</p> <p>(c) the personnel assigned to undertake internal audit have the necessary competency, experience and resources to carry out the function effectively.</p> <p>The Internal Auditors had and would continue to keep abreast with developments in the profession, relevant industry and regulations.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 11.2

The board should disclose—

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

Application	:	Applied
Explanation on application of the practice	:	<p>During FYE 2025, the internal audit function reported directly to the ARC with unrestricted access and all the internal audit personnel involved were free from any relationships or conflicts of interest, which could impair their objectivity and independence.</p> <p>The outsourced internal audit function was headed by Mr. Darren Lee Siet Loon, an Executive Director of KPMG, who is a Certified Internal Auditor (Institute of Internal Auditors) and a Chartered Accountant (Malaysian Institute of Accountants). A total of five (5) personnel were deployed by KPMG for the internal audit work during FYE 2025.</p> <p>All the internal audit personnel are guided by International Professional Practices Framework issued by the Institute of Internal Auditors Malaysia in carrying out the internal audit function.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the need for transparency and accountability to the Company's shareholders and regular communication with its shareholders, stakeholders and investors on the performance and major developments in the Company.</p> <p>The AGM is the main forum of dialogue with shareholders as it provides an opportunity for the shareholders to seek and clarify any issues pertaining to the Group, and to gain a better understanding of the Group's activities and performance. It is also an avenue for the Chair and Board members to respond to all queries and provide clarification on issues and concerns raised by the shareholders via Securities Services e-Portal's ("SSeP") text box. Both individuals and institutional shareholders are encouraged to communicate with the Board at the AGM and to vote on all resolutions set out in the notice.</p> <p>Other than the AGM, the Company communicates regularly with shareholders and investors through annual reports, quarterly financial reports and various announcements made via Bursa LINK as the Board acknowledges the importance of accurate and timely dissemination of information to its shareholders, potential investors and the public in general. Shareholders and investors may access the Company's latest announcements via the dedicated website of Bursa Securities at https://www.bursamalaysia.com or via the Company's website at https://www.cypark.com.</p> <p>The Company's website which is accessible at https://www.cypark.com provides all relevant information on the Company and is accessible by the public. This includes announcements made by the Company and its annual reports. The Board discloses to the public all material information necessary for informed investment and takes reasonable steps to ensure that all shareholders enjoy equal access to such information.</p>
Explanation for departure	:	

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

Intended Outcome

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

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

Practice 12.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company issued its first Integrated Annual Report for FYE 2025, based on the International Integrated Reporting Council’s Integrated Reporting Framework.</p> <p>Through this Integrated Annual Report 2025, the Company demonstrates its continuous commitment to improve the quality of information disclosures to stakeholders and promote greater transparency and accountability.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Notice of the Nineteenth AGM was sent to shareholders at least twenty-eight (28) days prior to the date of the meeting to give sufficient time to shareholders to consider the resolutions to be discussed and decided at the general meeting. The Notice of the Nineteenth AGM, which sets out the businesses to be transacted at the general meeting, was also published in a major local newspaper. The notes to the Notice of the Nineteenth AGM also provided detailed explanation on the proposed resolutions to enable shareholders to make informed decisions in exercising their voting rights.	
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	:	<p>All Directors of the Company attended and participated in the Nineteenth AGM of the Company held virtually on 30 October 2024 to engage with the shareholders proactively.</p> <p>In compliance with the MCCG, the Directors commit to attending all future general meetings and the Chair of the ARC and NRC will provide meaningful response to questions addressed to them.</p> <p>The Board had prepared a set of comprehensive slides to address queries from the Minority Shareholder Watch Group, providing informative answers to shareholders during AGM.</p> <p>The proceedings of the AGM also included a question-and-answer session after the tabling of each agenda item during which the Chair would invite shareholders to raise questions on the Company’s financial statements and other items for adoption at the AGM via SSeP’s text box.</p> <p>The Chair of the Board ensured that sufficient opportunities were given to shareholders to raise issues relating to the affairs of the Company and that adequate responses were given. The Chairs of the Board Committees were also readily available to address any question that may be posed by the shareholders to them at the AGM.</p>	
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	:	Applied	
Explanation on application of the practice	:	<p>The Nineteenth AGM of the Company held on 30 October 2024 was conducted virtually. The Company had leveraged technology to facilitate greater shareholder participation and enhance the proceedings of the AGM of the Company through remote participation via live streaming and online remote voting for the conduct of a poll on the resolutions tabled at the AGM of the Company.</p> <p>The AGM proceedings and poll voting were conducted entirely through the SSeP platform at https://sshbsb.net.my/. The administrative guide containing detailed registration and voting procedures was issued to assist the shareholders in participating using the online platform, and the same was also published on the Company’s website to encourage shareholders’ participation.</p> <p>The Company had put in place information security measures to prevent cyber threats and data breaches.</p>	
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 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>		
Application	:	Applied
Explanation on application of the practice	:	At the Nineteenth AGM of the Company which was held virtually via SSeP, Dato' Hamidah Binti Moris, being the Chair of the meeting, successfully conducted a meaningful engagement between the Board, Key Senior Management and shareholders. Shareholders were given opportunities to pose any question pertaining to the financial and non-financial matters as well as long-term strategies of the Company via SSeP (i.e., submission of typed texts through a text box) during the AGM.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>In line with the Company's initiative in leveraging technology to facilitate greater shareholder engagement, the Company's Nineteenth AGM held on 30 October 2024 was conducted via SSeP to facilitate shareholders' remote participation and voting in absentia. SSeP provided accessible and active engagement opportunities for shareholders to interact with the Board and Key Senior Management.</p> <p>Relevant questions submitted by the shareholders/proxies/corporate representatives prior to and during the AGM via SSeP were displayed on screen as and when the Executive Chair (now Group Managing Director), Executive Director and/or other designated respondents provided their responses during the dedicated question-and-answer session at the AGM.</p> <p>The Chair ensured that sufficient time was allocated to address all the questions raised, and the extensive question-and-answer session served as an interaction between the Directors, Key Senior Management, and shareholders during the virtual meeting.</p> <p>The Board and Management team are committed to providing clear and concise responses to queries raised during all general meetings, reflecting ongoing efforts to enhance shareholder communication and transparency.</p>
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.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The Minutes of the Nineteenth AGM, which include the questions raised by shareholders together with the responses by the Company and outcome of the voting results, have been made available to shareholders within thirty (30) business days after the AGM at the Company's website at https://www.cypark.com .
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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

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

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