CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	5257
COMPANY NAME	**:**	CARIMIN PETROLEUM BERHAD (“the Company”)
FINANCIAL YEAR	**:**	June 30, 2026

OUTLINE:

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board of Directors ("the Board") is collectively responsible to oversee the Company and its subsidiaries' ("the Group") risk management, strategic planning, succession planning and financial and operational management to ensure that obligations to shareholders and other stakeholders are understood and met. The Board provides the necessary leadership to enable the Group's business objectives to be met within the framework of risk management and internal controls as described in the Corporate Governance Overview Statement ("CG Statement") in the Company's Annual Report for the financial year ended 30 June 2026 ("FYE 2026") ("AR 2026"). The Board has also delegated certain responsibilities to the Board Committees, namely the Audit Committee ("AC"), Nomination and Remuneration Committee ("NRC") and Risk Management Committee ("RMC"), to assist in the execution of its responsibilities. The function, roles and responsibilities of the Board Committees as well as, the authorities delegated by the Board are clearly defined in the respective Terms of Reference, which are reviewed and updated as and when necessary. Further details are as disclosed in the CG Statement in the AR 2026. The key responsibilities of the Board are clearly defined in the Board Charter which serves as a reference point for Board activities. It is designed to provide guidance and clarity for the Directors and Management regarding the roles of the Board and its Committees, the role of the Managing Director, the requirements of Directors in carrying out their roles and in discharging their duties towards the Company as well as the Board's operating practices. The Board has also adopted a Code of Conduct and Business Ethics. A copy of each of the Board Charter and Terms of Reference of the respective committees are available on the Company's corporate website at www.carimin.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

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	The Chairman of the Board, Tan Sri Dato' Kamaruzzaman Bin Shariff, holds a Non-Independent Non-Executive position and is responsible for the leadership, effectiveness, conduct and governance of the Board. The roles and responsibilities of the Chairman of the Board have been clearly specified in the Board Charter, which is available on the Company's corporate website at www.carimin.com. The responsibilities of the Chairman, amongst others, include the following:- • To provide leadership to the Board. • To oversee the effective discharge of the Board's supervisory role. • To facilitate the effective contribution of all Directors. • To conduct and chair Board meetings and general meetings of the Company. • To manage Board communications and Board effectiveness and effective supervision over Management. • To ensure that quality information to facilitate decision making is delivered to the Board in a timely manner. • To ensure Board Meetings and general meetings comply with good conduct and best practices. • To promote constructive and respectful relations between Board members and between the Board and the Management. • Together with the Managing Director, represents the Company and/or Group to various stakeholders' discussions.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	The roles and responsibilities of the Chairman and Managing Director are exercised by different individuals and are clear and distinct. The Chairman of the Board, Tan Sri Dato' Kamaruzzaman Bin Shariff is a Non-Independent Non-Executive Chairman, whereas the Managing Director is En. Mokhtar Bin Hashim. There is a clear division of roles and responsibilities between the Chairman and the Managing Director to ensure a balance of power and authority to promote accountability, such that no one individual has unfettered decision-making powers. The Chairman's primary role is to lead and manage the Board, which would include, amongst others, leading the Board in the oversight of the management, ensuring the integrity of the corporate governance process and issues, and guiding and mediating Board actions with respect to organisational priorities and governance concerns. The Managing Director is responsible for the development and implementation of strategy, overseeing and managing the day-to-day operations of the Group, such as, amongst others, developing long-term strategic and short-term cash flow plans, directing and controlling all aspects of business operations, overseeing the human resources need of the Group and ensuring compliance with all governmental procedures and regulations. The respective duties and responsibilities of the Chairman and Managing Director are as set out in the Board Charter, which is available on the Company's corporate website at www.carimin.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

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

Practice 1.4

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

Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.			
Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Chairman of the Board, Tan Sri Dato' Kamaruzzaman Bin Shariff is also a member of the NRC. The NRC is supported by other Independent Non-Executive Directors.	
		The Board is of the opinion that the experience and qualification of Tan Sri Dato' Kamaruzzaman Bin Shariff, notwithstanding his Non-Independent Non-Executive status, are important to the NRC in deliberating and deciding on recommendations to be submitted to the Board. The NRC comprises a majority of Independent Non-Executive Directors, and the Chairman abstains from deliberations and decisions on matters concerning his own re-election, assessment or remuneration. All matters before recommending to the Board are thoroughly deliberated at the Board Committees' level which involves the participation of the other Independent Directors, and the Board reviews the appropriateness of this arrangement annually. The conclusions and recommendations made by the Board Committees have been arrived at fairly and objectively.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	The Group is currently outsourcing the corporate secretarial function to Cospec Management Services Sdn. Bhd. The Board is supported by two (2) Company Secretaries who are experienced and qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 ("CA 2016") and are also registered holders of the Practicing Certificate issued by the Companies Commission of Malaysia. The Board acknowledges that the Company Secretaries play an importance role and will ensure that the Company Secretaries fulfil the functions for which they have been appointed. The Company Secretaries play an important role in facilitating the overall compliance with the CA 2016, Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Malaysian Code on Corporate Governance ("MCCG") and other relevant laws and regulations. The Company Secretaries also assist the Board and Board Committees to function effectively and in accordance with their Terms of Reference and best practices and ensure adherence to the existing Board policies and procedures. To discharge the roles effectively, the Company Secretaries have been continuously attending the necessary training programmes, conferences or seminars organised by relevant authorities and/or professional bodies to keep themselves abreast with the latest developments in the corporate governance realm and changes in regulatory requirements that are relevant to their profession and enable them to provide the necessary advisory role to the Board. The Board has direct access to the professional advice and services of the Company Secretaries and their team when performing their duties and discharging their responsibilities. The Company Secretaries had conducted a briefing on the Key Amendments to Listing Requirements of Bursa Securities to keep the Board abreast of the latest developments on the provisions under the Listing Requirements of Bursa Securities.

	During the financial year under review, all Board and Board Committees' meetings were properly convened and accurate and proper records of the proceedings and resolutions passed were taken and maintained in the statutory records of the Company.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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	:	To facilitate the Directors' time planning, the annual meeting calendar was prepared and circulated in advance prior to the new calendar year by the Company Secretaries. The calendar provides the Directors with scheduled dates for meetings of the Board and Board Committees as well as the Annual General Meeting ("AGM"). The closed periods for dealings in securities by Directors and Principal Officers based on the scheduled dates of meetings for making announcements of the Group's quarterly results were also provided therein. Except in the case of an emergency, the notices of meetings and meeting papers are generally circulated to the Board members at least five (5) working days prior to the dates of meetings. This is to accord sufficient time for the Directors to peruse the Board papers and to seek any clarification or further details that they may need from the Management or to consult independent advisers (if necessary) and to make an informed decision at each Board meeting. The Company Secretaries will follow up on the open item with reference to the previous minutes of meetings to be included in the agenda for the subsequent meeting. Action items would stay as matters arising in the minutes of meetings until they are resolved. The deliberations and conclusions of matters discussed in the Board or Board Committees meetings are duly recorded in the minutes of meetings. The draft minutes are circulated for the Board and Committee Chairman's review within a reasonable timeframe after the meeting. The minutes of meetings accurately captured the deliberations and decisions of the Board and/or the Board Committees, including whether any Director abstains from voting or deliberating on a particular matter. All the records of proceedings and resolutions passed are properly kept at the registered office of the Company. For matters which require the Board's decision on an urgent basis outside of Board meetings, relevant supporting documents along with the Directors' Written Resolution will be circulated for the Board's consideration. All written resolutions approved by the Board will be tabled for notation at the next Board meeting.

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

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board Charter serves as a primary reference for prospective and existing Board members regarding their fiduciary duties as Directors and the functions of the Board Committees. The Board Charter sets out the roles and responsibilities, composition and balance, operation and processes of the Board. It serves as a reference point for Board activities and is designed to provide guidance and clarity to Directors regarding the respective roles and responsibilities of the Board, Board Committees, Chairman and Managing Director, as well as issues and decisions reserved for the Board, the Board's governance structure and authority. This is to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities, and the legislations and regulations affecting their conduct. 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 Chairman, which are presented to the Board during Board meetings at the appropriate regular intervals. The Board Charter would be reviewed as and when necessary to ensure it remains consistent with the Board's objectives and responsibilities and reflects the latest compliance requirements as a result of changes in the regulatory framework.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure	:		
Timeframe	:		

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

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

Practice 3.1
The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

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

Application	:	Applied
Explanation on application of the practice	:	The Company has adopted a Code of Conduct and Business Ethics for Directors and employees towards their day-to-day duties and operations of the Group. It sets out the ethical standards and underlying core ethical values to guide the actions and behaviours of all Directors and employees. The Code of Conduct and Business Ethics is formalised in the Company handbook and is available on the Company's corporate website at www.carimin.com. A brief Code of Conduct and Business Ethics is also incorporated in Part 6 of the Board Charter. In summary, the Code of Conduct and Business Ethics provides principles and standards relating to Directors' and employees' duties to act in the best interest of the Group and stakeholders, and covers the areas of transparency, integrity, accountability, sustainability, conflicts of interest, anti-corruption/bribery, confidentiality, insider trading, fair dealing, proper use of company's assets, compliance with laws, rules and regulations. The Board reviews the Code of Conduct and Business Ethics regularly. The Board is committed in maintaining a corporate culture that engenders ethical conduct. All Directors and employees of the Group are to adhere to the Code of Ethics and Conduct and make a necessary declaration if there is any conflict of interests. All Directors and employees are required to safeguard and prohibited from disclosing any confidential information of the Group until it is publicly released as well as to uphold personal integrity in the workplace. Misconduct involving gifts, gratuities, bribes, dishonest behavior and sexual harassment are strictly prohibited.
Explanation for departure	:	

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Group is committed to promote good business conduct and maintain business integrity. In recognising the abovementioned values, the Group has put in place a Whistleblowing Policy that fosters an environment in which integrity and ethical behaviour are maintained through protocols which allow for the exposure of any violations or improper conduct or wrongdoing within the Group. The reporting of unlawful or unethical behaviour is encouraged for all the Directors and employees of the Group as well as the public, particularly through the Whistleblowing Policy. The Whistleblowing Policy provides an avenue for employees to report any misconduct, breach or suspected breach of any law or regulation, including business principles and the Group's policies and guidelines, safely and confidentially. An employee who makes a report of improper conduct in good faith shall not be subject to unfair dismissal, victimisation, demotion, suspension, intimidation or harassment, discrimination, any action causing injury, loss or damage or any other retaliatory actions by the Group. This policy aims to achieve the following:- (i) To encourage and develop a culture of openness, accountability and integrity. (ii) To enable Management to be informed at an early stage about acts of misconduct. (iii) To ensure the protection of an individual who reports the concern or allegation in good faith in accordance with the procedures. The Whistleblowing Policy is available on the Company's corporate website at www.carimin.com. The Board will review and update the Whistleblowing Policy as and when necessary to ensure that it remains relevant to the Group's changing business circumstances and/or comply with the applicable laws and regulations.

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

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board acknowledged the importance of incorporating sustainability considerations into the Company's business and corporate activities, and how sustainability is essential to successful business strategies that could deliver sustainable value to all stakeholders and ultimately boost the business performance of the Company. The Board together with the Management takes responsibility for the governance of sustainability in the Company, including setting the Company's sustainability strategies, priorities and targets. Performance against these clearly set out targets are communicated to the Company's internal and external stakeholders. In line with the recommendation of the MCCG, the Board takes into consideration the Company's performance in managing material sustainability risks and opportunities when determining the appropriate level of remuneration for all Directors and Senior Management. To further strengthen the sustainability initiatives, the Senior Management communicates the Company's sustainability direction to the Sustainability Committee ("SC"). The SC is headed by the Group's Chief Operating Officer and assisted by the ESG Executive and comprises appointed representatives of various divisions/departments, who are responsible for identifying, managing and analysing sustainability categories. The SC executes and implements the initiatives and reports their operational activities in a variety of ways, including project progress reports, safety and health reports, etc.
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 is cognisant of the fact that the Company's internal and external stakeholders should receive an unfiltered and complete view of the Company's sustainability strategies, priorities, targets and overall performance. This information should be comprehensive and include information on which stakeholders would be able to assess the Company's sustainability risks and opportunities. As with preceding years, the Company has produced a Sustainability Statement that forms part of the Annual Report, pursuant to the Listing Requirements and the accompanying Sustainability Reporting Guide as well as Toolkits by Bursa Securities. The report aims to provide stakeholders with a tangible appreciation of the economic, environmental and social determinants that are being embedded within the Company's operations. Regular audits and/or verifications are conducted by external parties on its operating sites, various policies, processes, and programmes as mentioned in the Sustainability Statement. In addition, in the preparation of this Statement, the Management has undertaken a validation process to verify the accuracy and integrity of the data reported.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board, through the NRC, assesses the training programmes attended by each of the Directors during the financial year to ensure that they keep abreast with sustainability issues and matters which are relevant to the Group's business including the latest developments in the industry as well as the relevant regulatory requirements. The Board, through the Risk Management Committee, carries out assessment of the key risks faced by the Group, including those that would threaten its business model, future performance, solvency and liquidity. This enables the Board to have a strong understanding and be able to engage in discussion with the Management in addressing sustainability-related risks.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board and the Senior Management have performed their respective roles in addressing material sustainability risks and opportunities. The performance evaluation of the Board in addressing the Group's strategic and business plans which promote sustainability materials matters was evaluated through the annual Board's effectiveness evaluation for the FYE 2026. Whereas for the Senior Management team, it is part of their key performance indicators which are reviewed annually.	
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	:	Not Adopted
Explanation on adoption of the practice	:	

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

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

Application	:	Applied
Explanation on application of the practice	:	The NRC oversees the overall composition of the Board in terms of size, mix of skills, experience and core competencies, as well as the balance between Managing Director, Executive Directors and Independent Non-Executive Directors. The effectiveness of the Board as a whole and the contribution of each Director to the effectiveness of the Board and the contribution of the Board's various committees will be assessed on an annual basis. The Board is fully aware that the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years as recommended by the MCCG. However, if the Board intends to retain a Director who has served as an Independent Director for a cumulative term of more than nine (9) years, the Board must justify its decision and seek shareholders' approval through a two-tier voting process at a general meeting. During the FYE 2026, none of our Directors have served the Board as an Independent Director of the Company for a cumulative term of more than nine (9) years. The annual re-election of retiring Directors has been contingent on a satisfactory evaluation of the retiring Directors' performance and contribution to the Board. In addition, the Company had adopted a Directors' Fit and Proper Policy which serves as a guide to the NRC and the Board for the appointment and re-election of Directors. The Directors' Fit and Proper Policy is published on the Company's corporate website at www.carimin.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
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.

<table>
<tr><td>Application :</td><td>Departure</td></tr>
<tr><td>Explanation on application of the practice :</td><td></td></tr>
<tr><td>Explanation for departure :</td><td>The Board currently comprises seven (7) Directors, as set out in the table below:-

<table><tr><th>Name</th><th>Designation</th></tr><tr><td>Tan Sri Dato’ Kamaruzzaman Bin Shariff</td><td>Non-Independent Non-Executive Chairman</td></tr><tr><td>Mokhtar Bin Hashim</td><td>Managing Director</td></tr><tr><td>Wong Kong Foo</td><td>Executive Director (“ED”)</td></tr><tr><td>Lim Yew Hoe</td><td>ED</td></tr><tr><td>Muhammad Khadzir Bin Abdul Mutalib</td><td>Independent Non-Executive Director</td></tr><tr><td>Dato’ Wee Yiaw Hin @ Ong Yiaw Hin</td><td>Independent Non-Executive Director</td></tr><tr><td>Dato’ Wong Lee Yun (Appointed on 6 February 2026)</td><td>Independent Non-Executive Director</td></tr></table>
The Board does not comprise at least half of the Independent Directors as recommended under the MCCG.

Notwithstanding the above, the Independent Directors comprise 43% of the Board of the Company. However, the Board complies with Paragraph 15.02 of the Listing Requirements of Bursa Securities, which requires at least two (2) Directors or one-third (1/3) of the Board members to be independent, and that there is at least one (1) woman director.

All three (3) Independent Non-Executive Directors satisfy the independence test under the Listing Requirements of Bursa Securities. The Board is of the view that Independent Non-Executive Directors have fulfilled their role as Independent Directors through objective participation in Board deliberations and the exercise of unbiased and independent judgement.</td></tr>
</table>

	In addition, Independent Non-Executive Directors carried out private discussions with the External Auditors without the presence of the Managing Director, Executive Directors and the Management. The Board operates in a manner that ensures the Directors exercise independent judgement and the decisions made by the Board are in the best interests of the Company. To ensure adequate checks and balances, all the Board Committees of the Company are chaired by an Independent Non-Executive Director and the composition of these Board Committees comprises a majority of Independent Non-Executive Directors. The NRC will continue to identify potential suitable candidates with required skill, expertise and relevant level of independence for appointment to the Board as Independent Directors to further strengthen the Board.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 5.3
The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

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

Application :	Applied	
Explanation on application of the practice :	No Independent Non-Executive Director of the Company has served on the Board for a cumulative term exceeding nine (9) years.	
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 5.4 - Step Up
The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.		
Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Practice 5.5
Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

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

Application	:	Applied
Explanation on application of the practice	:	The Board recognises that a diverse Board in the Company could offer greater depth and breadth compared to a non-diverse Board whilst the diversity at Senior Management will lead to better decisions. The Board appoints its members through a formal and transparent selection process. In making a recommendation to the Board on the candidates for directorship, the NRC will consider and nominate the candidates based on the objective criteria, including:- (a) Qualification; (b) Required competencies, including skills, knowledge, expertise and experience; (c) professionalism; (d) integrity; (e) time commitment to the Company based on the number of directorships held; and (f) in the case of candidates for the position of Independent Non-Executive Directors, the NRC will also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors. This helps to ensure an appropriate balance between the experience perspectives of the long-term Directors and new perspectives that bring fresh insights to the Board. In this respect, the role of the NRC is detailed in its Terms of Reference, which is accessible on the Company's corporate website, www.carimin.com. The Board also via the NRC, reviews the correct mix of skills, business and professional experiences that should be added to the Board annually or as and when required.

	Currently, the Board comprises seven (7) Directors, including one (1) female Director, with diverse backgrounds, skills and professional experiences. The appointment of key senior management was also made with due regard for diversity in skills, experience, age, cultural background and gender. More women representation on the Board and Senior Management will be taken into consideration if vacancies arise and when suitable candidates are identified.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The primary responsibility of screening, evaluating and nominating new Board member(s) for an appointment is delegated to the NRC. The appointment of Board members is conducted through a formal and transparent process, in line with the principles of the Malaysian Code on Corporate Governance (MCCG). The Nomination and Remuneration Committee ("NRC") evaluates prospective candidates and recommends suitable candidates to the Board for approval. The NRC utilises various sources to identify suitable candidates. The NRC is open to referrals from external sources available, such as industry acquaintances, contacts in related industries, consultants, etc to gain access to a wide pool of potential candidates besides tapping on the recommendations from existing Board members, Management or major shareholders. Shortlisted candidates would be required to furnish their curriculum vitae containing information on their academic/professional qualification, work experience, employment history and experience (if any) as directors of listed companies. The NRC will perform an annual review of the required mix of skills and experience and other qualities including core competencies that Directors should bring to the Board and assess the effectiveness of the Board as a whole, as well as, look into succession planning, boardroom and gender diversity to ensure the effectiveness of the Board. The policies and procedures for the recruitment and appointment of Directors are guided by the Terms of Reference of the NRC. During the FYE 2026, Dato' Wong Lee Yun was appointed to the Board. The appointment followed a thorough assessment of skills, knowledge, expertise, experience, professionalism, integrity, and other potential contributions to the Board. The Board and NRC are confident that,

	based on her credentials, she will positively contribute to the Company's governance and strategic direction. Although independent sources were not utilised in identifying the newly appointed Director, the Board ensured the decision was made in the Company's best interests. Considerations included adherence to the Fit and Proper Policy, experiences, competency, commitment, independence (when applicable), potential contributions, and the composition of the existing Board. While independent sources were not employed in this instance, the Board acknowledges the value of such resources and may consider engaging them in the future to identify qualified candidates as needed.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Application	:	Applied
Explanation on application of the practice	:	The performance of retiring Directors recommended for re-election at the 13th AGM has been assessed through the NRC annual evaluation (including the independence of Independent Non-Executive Directors) and subsequently recommended to the Board for approval. The profiles of the Directors who were due for retirement and offered themselves for re-election, which included the nature of interest with the Company, whichever applicable, were set out in the Annual Report for the financial year ended 30 June 2025 of the Company. Whilst for the retiring Directors for the forthcoming 14th AGM, a statement by the Board and NRC being satisfied with the performance and effectiveness of the retiring Directors who offered themselves for re-election at the forthcoming 14th AGM was stated in the notes accompanying the Notice of 14th AGM.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

Application	:	Applied	
Explanation on application of the practice	:	The NRC is chaired by Dato' Wee Yiaw Hin @ Ong Yiaw Hin, an Independent Non-Executive Director. The profile of the NRC Chairman is disclosed in the AR 2026.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board comprises seven (7) Directors, including one (1) female director, , representing 14.3% female representation at the Board level. The Board recognises that this diversity acts as a source for fresh perspectives which ultimately benefits the overall deliberations taking place in the boardroom. Although the Company has not reached the 30% women representation target at the Board level, the Board decisions are made objectively in the best interests of the Group taking into account diverse perspectives and insights. The Board is of the view that it is important to recruit and retain the best available talent regardless of gender, ethnicity and age to maximise the effectiveness of the Board. Women's representation on the Board and in Senior Management will be taken into consideration when vacancies arise and suitable candidates are identified, underpinned by the overriding primary aim of selecting the best candidate to support the achievement of the Company's strategic objectives.	
		The Board will take into consideration more female Directors within the Board as a long-term goal to which incremental steps shall be taken to ensure it is adopted within the reasonable timeframe stipulated.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has adopted a Gender Diversity Policy, which provides a framework for the Company to improve and enhance gender diversity at both the Board and Senior Management levels. The Gender Diversity Policy is available on the Company's corporate website at www.carimin.com. The Board supports gender diversity in its composition and at the Senior Management level, in line with the recommendations of the MCCG. The Board will endeavour to identify and assess suitably qualified female candidates for nomination to the Board and for senior management positions, where appropriate.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

<table>
<tr><td colspan="3">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.</td></tr>
<tr><td>Application</td><td>:</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td>The Board, through the NRC, undertakes a formal and objective annual evaluation to assess the effectiveness of the Board and the Board Committees as a whole and the contribution of each Director, including the independence of the Independent Non-Executive Director, making reference to the guides available and the good corporate governance compliance.

The assessment of the Board and Board Committees is performed on a Board review whilst the assessment of the individual Directors is performed on a peer-review basis. Each Director is provided with the assessment forms for their completion prior to the meeting. The results of all assessments and comments by the Directors are summarised and deliberated at the NRC meeting and thereafter the NRC's Chairman will report the results and deliberation to the Board.

The areas covered in the aforesaid annual assessment criteria are as follows:-

<table>
<tr><th>Evaluation</th><th>Assessment Criteria</th></tr>
<tr><td>Board and Board Committees as a whole</td><td>• Role of the Chairman and Managing Director
• Board balance, size and composition
• Board structure and procedures
• Relationship of the Board to Management
• Quality and supply of information to the Board/Board's Committees
• Access to information and advice
• Accountability for financial reporting, internal control and sustainability risk and opportunities</td></tr>
</table>
</td></tr>
</table>

		• Relation with Auditors / Shareholders / Investors • Use of Board Committees • Directors' training
	AC	• Composition and quality • Oversight of the financial reporting process, including internal controls • Understanding the business, including risk and control environment • Access to information and advice • Oversight of audit functions • Compliance with corporate governance • External Auditors • Staying abreast on issues • Report and recommendations
	Executive Directors	• Financial • Strategic and sustainability • Conformance & compliance • Business acumen/increasing shareholders' wealth • Succession planning • Personal input to the role
	Non-Executive Directors	• Attendance at Board and Board Committees' meetings • Adequate preparation for Board and/or Board Committees' meetings • Regular contribution to Board/Board Committee meetings • Personal input to the role
	Non-Executive Chairman	• Attendance at Board and Board Committees' meetings • Key responsibilities of the Chairman • Regular contribution to Board/ Committee meetings • Personal input to the role
	In respect of the annual performance evaluation for the FYE 2026, the NRC and the Board were satisfied with the performance of the individual Directors, the Board as a whole, Board committees as well as the independence and objective judgements that the Independent Directors have brought to the Board. The Board will consider engaging a professional and independent party to lend greater objectivity to the assessments as and when required.	

	The Board will continue to review the Board's evaluation process as and when necessary to ensure it remains a valuable feedback mechanism for improving the Board's effectiveness.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board had through the NRC, established a formal and transparent Remuneration Policy as a guide for the Board and the NRC to determine the remuneration of Directors and/or Senior Management of the Company, which takes into account the demands, complexities and performance of the Company as well as skills and experience required. The Remuneration Policy is available on the Company's corporate website at www.carimin.com. The remuneration is reviewed by the NRC on an annual basis prior to making its recommendations to the Board for approval. In its review, the NRC considers various factors including the Directors' fiduciary duties, time commitments and expertise expected from them and the Company's performance. Independent Non-Executive Directors of the Company will be paid a basic fee as ordinary remuneration based on their responsibilities in Committees and the Board, their attendance and/or special skills and expertise they bring to the Board. The fee shall be fixed in sum and not by a commission on or percentage of profits or turnover. Apart from Directors' fees, all Independent Non-Executive Directors are entitled to meeting allowances for attending Board and Board Committee meetings.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure	:		
Timeframe	:		

Intended Outcome
The 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 NRC, as delegated by the Board, assists the Board in implementing its policies and procedures on remuneration, which includes reviewing and recommending the proposed remuneration packages of the Directors of the Company. The NRC is also responsible for the development and review of the remuneration policy and packages of Directors, where necessary, and subsequently tables their recommendations to the Board on specific adjustments in remuneration (including fees and benefits) to commensurate the contributions of the Directors. The NRC consists wholly of Non-Executive Directors and a majority of Independent Directors. The Terms of Reference of the NRC which details the roles and responsibilities in relation to the nomination and remuneration matters, is available on the Company's corporate website at www.carimin.com. During the FYE 2026, the NRC has undertaken the following activities based on its Terms of Reference:- (i) Deliberated on the remuneration package of the Managing Director and Executive Directors for the FYE 2026 and recommended the same to the Board for approval; (ii) Reviewed the Directors' fees and recommended the same to the Board to recommend to the shareholders for approval; and (iii) Reviewed the benefits payable to the Directors of the Company and recommended the same to the Board to recommend to the shareholders for approval. Each Director shall abstain from the deliberation and voting on matters pertaining to their own remuneration.

	The Board is satisfied that the NRC has effectively and efficiently discharged its roles and responsibilities with respect to its nomination and remuneration functions.	
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 details of the Directors' remuneration for the FYE 2026 for each individual Director with a breakdown into fees, salaries and other emoluments 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 Dato' Kamaruzzaman Bin Shariff	Non-Executive Non-Independent Director	165	13.8												178.8
2	Mokhtar Bin Hashim	Executive Director			1,380	55	172.2									1,607.2
3	Lim Yew Hoe	Executive Director	240													240
4	Wong Kong Foo	Executive Director			750		28.8									778.8
5	Muhammad Khadzir Bin Abdul Mutalib	Independent Director	85	8.1												93.1
6	Dato' Wee Yiaw Hin @ Ong Yiaw Hin	Independent Director	85	6.6												91.6
7	Dato' Wong Lee Yun *(Appointed on 6 February 2026)*	Independent Director	34.2	3.6												37.8
	Yip Jian Lee (*Retired on 24 November 2025*)	Independent Director	47.2	2.7												49.9
9	Mohd Rizal Bahari Bin Md Nor (Resigned on 11 September 2025)	Independent Director	19.7	1.4												21.1
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	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	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	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	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.

<table>
<tr><td>Application :</td><td>Departure</td></tr>
<tr><td>Explanation on application of the practice :</td><td></td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td>Due to the confidentiality and sensitivity of the remuneration package of Senior Management as well as security concerns, the Board opts not to disclose the Senior Management's remuneration components on a named basis in the bands of RM50,000.

The Board is of the view that the disclosure of the Senior Management's remuneration components would not be in the best interest of the Company given the competitive human resources environment as such disclosure may give rise to recruitment and talent retention issues.</td></tr>
<tr><td>As an alternative, the Board is of the view that the disclosure of Senior Management's aggregated remuneration on an unnamed basis in the bands of RM50,000 is adequate, as follows:-

<table>
<tr><th>Range of Remuneration</th><th>Group
Number of Senior Management</th></tr>
<tr><td>RM250,001 to RM300,000</td><td>1</td></tr>
<tr><td>RM300,001 to RM350,000</td><td>1</td></tr>
<tr><td>RM350,001 to RM400,000</td><td>1</td></tr>
<tr><td>RM450,001 to RM500,000</td><td>1</td></tr>
<tr><td>RM600,001 to RM650,000</td><td>1</td></tr>
</table>
</td></tr>
<tr><td colspan="2">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied	
Explanation on application of the practice	:	The positions of Chairman of the Board and Chairman of AC are assumed by two different persons. The Chairman of the Board is Tan Sri Dato' Kamaruzzaman Bin Shariff, who holds a Non-Independent Non-Executive position while the Chairman of the AC is Dato' Wong Lee Yun, an Independent Non-Executive Director of the Company. This ensured that the objectivity of the Board's review of the AC's findings and recommendations was not impaired. The separation had been set out clearly in the Terms of Reference of the AC which is accessible on the Company's corporate website at www.carimin.com.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Group recognises the importance of the independence of its External Auditors and that no possible conflict of interest whatsoever should arise. The requirement for a former key audit partner of the external audit firm to observe a cooling off period of at least three (3) years before being appointed as a member of the AC is incorporated in the Terms of Reference of the AC. The Terms of Reference of the AC is available on the Company's corporate website at www.carimin.com. Currently, none of the AC members were former audit partners of the Company. Should there be any former audit partner identified by the Board, the person will be required to observe a cooling-off period of at least three (3) years before being appointed a member of the AC.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board had established the External Auditors Assessment Policy ("the Policy") together with an annual performance evaluation form. The Policy is to outline the guidelines and procedures for the AC to review, assess and monitor the performance, suitability and independence of the External Auditors. The AC had carried out an annual performance assessment of the External Auditors and requested the Managing Director, Executive Directors and General Manager of Finance to join the assessment. The annual evaluation form provides a checklist for the AC to carry out a formal review of the independence, effectiveness and efficiency of the External Auditors of the Company that consider, among others, the following criteria:- • Adequacy of resources and experience of the audit firm; • Quality processes of the audit firm; • Competency of audit engagement team; • Audit governance and independence; • Audit fee, scope and planning; and • Audit communications. The AC reviewed the nature and extent of non-audit services rendered by the External Auditors during the financial year and concluded that the provision of these services did not compromise their independence and objectivity. In addition, the AC had received assurance from the External Auditors confirming that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements. The External Auditors are precluded from providing any services that may impair their independence or conflict with their role as External Auditors. The Board, upon the recommendation of the AC, was satisfied with the suitability and independence of the External Auditors and had

	recommended their re-appointment to the shareholders for approval at the forthcoming AGM.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

<table>
<tr><td>Application :</td><td>Adopted</td></tr>
<tr><td>Explanation on adoption of the practice :</td><td>All the members of the AC are Independent Non-Executive Director and as such, there is a strong and independent element to provide effective oversight for it to function effectively and exercise objective judgement independently.

The composition of the AC is as follows:

<table>
<tr><th>Name</th><th>Designation</th></tr>
<tr><td>Dato' Wong Lee Yun
(Appointed on 6 February 2026)</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Muhammad Khadzir Bin Abdul Mutalib</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Dato' Wee Yiaw Hin @ Ong Yiaw Hin</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Yip Jian Lee
(Ceased on 24 November 2025)</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Tan Sri Dato' Kamaruzzaman Bin Shariff
(Ceased on 24 February 2026)</td><td>Non-Independent Non-Executive Director</td></tr>
</table>
</td></tr>
</table>

Intended Outcome
There is an effective and independent Audit Committee.

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The AC members possess the necessary skills and knowledge to discharge their duties in accordance with the Terms of Reference of the AC. The AC Chairman and all of its members are financially literate and they are able to understand matters under the purview of the AC including the financial reporting process. With the necessary skills and knowledge, they are able to detect any financial anomalies or irregularities in the financial statements as well as challenge Management's assertions on the Group's financials. The AC Chairman, Dato' Wong Lee Yun, is a Chartered Public Accountant and a Life Member of the Malaysian Institute of Certified Public Accountants. . Hence, she has sufficient knowledge in overseeing the financial reporting process of the Company. During the FYE 2026, all C members have undertaken ongoing training and development to keep abreast of the relevant development in accounting and auditing standards, business practices and rules, to address any skills or knowledge gaps according to their needs. Details of their training are set out in the Corporate Governance Overview Statement of the Annual Report 2026. During the AC meetings, the members have also been briefed by the External Auditors on the development or changes in the Malaysian Financial Reporting Standards and the relevant accounting requirements under the CA 2016. The NRC would review the terms of office and performance of the AC members on an annual basis to determine whether they have carried out their duties in accordance with their Terms of Reference.

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board recognises the importance of sound controls and risk management practices to good corporate governance. The Board acknowledges its responsibility for maintaining a sound system of risk management and internal controls in the Group. The Board is supported by the RMC to identify, assess and monitor the key business risks of the Group in order to safeguard shareholders' investment and the Group's assets. The Group has in place a structured risk management and internal control framework to manage the business risks faced by the Group on an on-going basis. It provides reasonable and not absolute assurance against fraud, material misstatement or loss, and this is achieved through a combination of preventive, detective and corrective measures. The Board keeps itself abreast of the industry development and issues to facilitate its planning and effective management of business operations, regulatory requirements and finance to mitigate the possible risks that may be faced by the Group. Adherence to standard operating procedures also ensures the Management and staff act within the authority limit to ensure check and balance and safeguard the interest of the Group. The risk management and internal control framework are embedded into the culture, processes and structures of the Group. The Board and the RMC are committed to ensure that the framework is responsive to changes in the business environment and clearly communicated to all key management personnel.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure	:		
Timeframe	:		

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board, via the RMC, oversees the Group's risk management framework and policies, ensures that Management maintains a sound system of risk management and internal controls to safeguard shareholders' interest and the Group's assets and determines the nature and extent of significant risks which it is willing to take in achieving its strategic objectives. The RMC conducted a risk identification and evaluation process via a series of interviews and discussions with the key personnel and management of the Group with the consideration of both internal and external environmental factors. Subsequently, the risks identified are evaluated by examining the potential impact on the Group as well as the likelihood of occurrence. The Independent Internal Auditors were also engaged to conduct an independent assessment of the adequacy, efficiency and effectiveness of the Company's internal control system. The Internal Auditors report directly to the AC and internal audit plans are tabled to the AC for review and approval by the Board to ensure adequate coverage. Details of the Group's risk management and internal control framework are set out in the Statement on Risk Management and Internal Control of the AR 2026.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome
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	:	Adopted
Explanation on adoption of the practice	:	The Board formed the RMC which comprises the following three (3) members with a majority of whom are Independent Directors:- a) En. Muhammad Khadzir Bin Abdul Mutalib (Chairman) b) En. Mokhtar Bin Hashim (Member) c) Dato' Wee Yiaw Hin @ Ong Yiaw Hin (Member) The RMC is to assist the Board in the following functions:- i. Carrying out its responsibility of overseeing the Group's risk management framework and policies; ii. Ensuring that Management maintains a sound system of risk management and internal controls to safeguard shareholders' interest and the Group's assets; and iii. Determining the nature and extent of significant risks which it is willing to take in achieving its strategic objectives.

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	The Company's internal audit function has been outsourced to an independent professional consulting firm, namely BDO Governance Advisory Sdn. Bhd. ("BDO" or "Internal Auditors") to assist the AC in managing the risks and establishing the internal control system and processes of the Group by providing an independent assessment of the adequacy, efficiency and effectiveness of the Group's risk management and internal control system and processes. The Internal Auditors report directly to the AC. The Internal Auditors are precluded from providing any services that may impair their independence or conflict with their role as Internal Auditors. The AC will carry out an annual performance assessment of the Internal Auditors and may request the Executive Directors and General Manager of Finance to join the assessment. The annual evaluation form provides a checklist for the AC to carry out a formal review of the independence, effectiveness and efficiency of the Internal Auditors of the Company. The AC evaluated the performance of the Internal Auditors for the FYE 2026 based on the following evaluation criteria as set out in the Internal Auditors' annual evaluation form:- • Adequacy of resources and experience of the internal audit firm; • Quality processes of the internal audit firm; • Competency of the engagement team; • Governance and independence; • Internal audit fee, scope and planning; and • Internal audit reports and communications. In performing their duties, the Internal Auditors have free and unfettered access to information and to meet with any of the department heads or persons in charge. The results of the audits as disclosed in the Internal Audit Reports together with Management's response and proposed action plans were reviewed by the AC. The relevant Management members were made responsible for ensuring that corrective actions on reported weaknesses were taken within the required timeframes.

	The internal audit function of the Group is independent of the operations of the Group and provides reasonable assurance that the Group's system of internal control is satisfactory and operating effectively. The internal audit function and activities carried out during the FYE 2026 are disclosed in the AC Report and Statement on Risk Management and Internal Control of the AR 2026.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
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	:	The Internal Audit function for the Group is outsourced to BDO which is independent of the operations and activities of the Group. BDO acts as the Internal Auditors and they report directly to the AC of the Company. Pn. Chua Lei Ying ("Pn. Chua") of BDO is the Engagement Director who is responsible for the internal audit of the Group. She has diverse professional experience in the areas of corporate governance, enterprise risk management, regulatory compliance, business process and internal control review. She is a member of the Association of Chartered Certified Accountants (ACCA) and the Institute of Internal Auditors (IIA). The number of staff deployed for the internal audit reviews ranges from 2 to 3 per visit including the Engagement Director. The staff involved in the internal audit reviews possess professional qualifications and/or a university degree. Certain staff are members of the Institute of Internal Auditors Malaysia. The internal audit staff on the engagement are free from any relationships or conflict of interest, which could impair their objectivity and independence, and the internal audit reviews were conducted using a risk-based approach and were guided by the International Professional Practice Framework. The AC was satisfied with the competency, experience and resources of the internal audit function for discharging their roles and responsibilities. Further details of the internal audit activities are disclosed in the Statement on Risk Management and Internal Control Function of the AR 2026.
Explanation for departure	:	

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

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board values the importance of effective communication and timely flow of information on all material business matters to its stakeholders. Hence, the Board has established a Corporate Disclosure Policy to enable comprehensive, accurate and timely disclosure of information to its shareholders and stakeholders. A copy of the policy is published on the Company's corporate website at www.carimin.com. The Company's corporate website at www.carimin.com serves as one of the convenient ways for shareholders and stakeholders to gain access to corporate information. The Company has placed various documents pertaining to the organisation, Board and Management, corporate governance, policies, charters, terms of references as well as other corporate information on its corporate section under "IR Home", to further facilitate the stakeholders' understanding of the Company with respect to the business of the Company and its policies on governance. In addition, the "Investors" section on the Company's website provides relevant links to the Company's announcements including financial results, annual reports, and other announcements made to Bursa Securities. It serves as a platform for timely information and accurate disclosure of all material information to the shareholders and stakeholders of the Company. Another key avenue of communication with its shareholders is the Company's Annual Report to shareholders. The Annual Report, which is prepared in accordance with the requirements of the Listing Requirement, communicates comprehensive information about the financial results and activities undertaken by the Company. All information to shareholders is available electronically as soon as it is announced or published. Besides, the Company's AGM also serves as the principal forum for direct interaction and dialogue between the shareholders, the Board and the Management. The AGM provides an opportunity for the shareholders to seek and clarify any issues and to have a better understanding of the Group's performance and other matters of

	concern. Shareholders are encouraged to actively participate in the question and answer session. The Board, Senior Management and the External Auditors will be present to answer and provide appropriate clarifications at the AGM.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

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

Application	:	Not applicable – Not a Large Company
Explanation on application of the practice	:	
Explanation for departure	:	The Company is not a Large Company as defined under the MCCG and hence, has not adopted integrated reporting based on a globally recognised framework.
		The Board is of the view that the Company's Annual Report is comprehensive enough for stakeholders to make informed decisions. The current Annual Report provides stakeholders with a fairly comprehensive overview of the Company's financial and non-financial information including future prospects. Components such as the Management and Discussion Analysis, Corporate Governance Overview Statement, Statement on Risk Management and Internal Control, as well as Sustainability Statement, form an integral part of the non-financial information. Once the level of maturity of non-financial reporting practices is adequate and able to comply with globally recognised integrated reporting standards, the Company will implement this as soon as it is practicable.
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 13th AGM held on 24 November 2025 was issued to shareholders on 13 October 2025, which was more than twenty-eight (28) days prior to the date of the 13th AGM. The forthcoming 14th AGM of the Company will be held on 23 November 2026. The Notice of the 14th AGM accompanying the Annual Report 2026 of the Company, will be issued to the shareholders and published in a nationally circulated newspaper on 23 October 2026, which is at least twenty-eight (28) days prior to the date of the forthcoming 14th AGM. This also complies with the twenty-one (21) days' notice requirement as required under the Act. This allows shareholders sufficient time to consider the resolutions to be tabled at the AGM and to make informed decision when exercising their voting rights. The notice of general meeting also provides relevant details, explanatory notes, and supporting information for the proposed resolutions, where necessary, to facilitate shareholders' understanding and consideration of the matters to be deliberated at the AGM.
Explanation for departure	:	Please provide an explanation for the departure.
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
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	:	All Directors of the Company including the Chairman of the respective Board Committees had attended the 13th AGM held on 24 November 2025. The Senior Management and External Auditors also attended the 13th AGM physically. During the proceedings of the 13th AGM, the Chairman invited shareholders to raise questions pertaining to the Company's audited financial statements and the other agenda items tabled for approval at the meetings. All questions raised by the shareholders were answered and addressed accordingly. All the Directors of the Company will always endeavour to attend all general meetings and the Chairman of the Board Committees will provide a meaningful response to questions addressed to them.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

Practice 13.3
Listed companies should leverage technology to facilitate–

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The 13th AGM of the Company was held physically at Greens III, Sports Wing, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on 25 November 2024. Where possible, the Company will make an effort to conduct its general meetings at a venue that is easily accessible for the convenience of the shareholders.	
		Alternatively, the shareholders who are not able to attend the physical general meetings, are encouraged to appoint the Chairman or any person(s) as their proxy(ies) to attend, participate, speak and vote at the meetings on their behalf.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.		
Application	:	Applied
Explanation on application of the practice	:	The Chairman ensures that the general meetings cater to an important opportunity for effective communication with, and constructive feedback from the shareholders. The Company facilitates and encourages shareholder participation at its 13th AGM. These meetings provide an update for shareholders on its performance and offer an opportunity for shareholders to ask questions and vote. The Executive Director read out and answered the relevant questions received. All the Directors, Senior Management and External Auditors attended the 13th AGM to respond to questions posted by shareholders.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

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

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

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.			
Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The minutes of the 13th AGM were not circulated to the shareholders, however, the Summary of Key Matters Discussed at the 13th AGM is made available to the shareholders on the Company's corporate website at www.carimin.com.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Click or tap here to enter text.