

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0181
COMPANY NAME : AEMULUS HOLDINGS BERHAD
FINANCIAL YEAR : September 30, 2023

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	:	<p>The Board recognises its duties and responsibilities as detailed in the Board Charter as expectations on how they discharge their duties.</p> <p>The Board assumes the following principal functions and responsibilities:-</p> <ul style="list-style-type: none"> a) Review, approve and monitor the overall strategies and direction of the Group; b) Identify the principal risks and implement appropriate system to manage such risks; c) Oversee and evaluate the conduct and performance of the Group's business; d) Review the adequacy of the Group's internal control policy; e) Succession planning, including appointing, assessing training needs and fixing the compensation of the Directors; and f) Ensures senior management has sufficient calibre and a succession plan is in place to ensure continuity of management. <p>The Board has delegated specific duties to four (4) subcommittees (Audit, Nomination, Remuneration and Risk Committees). These Committees have the authority to examine particular issues and report the same to the Board with their recommendations. The ultimate responsibility for the final decision on all matters, however, lies with the Board.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman of the Board of Directors is Dato' Seri Lee Kah Choon, an Independent Non-Executive Director. His profile is outlined under the Profile of Directors in the Annual Report 2023.</p> <p>Dato' Seri Lee leads governance activities on the Board to create a conducive condition geared towards building and growing the Directors' effectiveness and ensuring that appropriate issues are discussed by the Board in a timely manner. Essentially, the Chairman ensures that no member dominates discussion so that appropriate discussions take place and that relevant opinions among members are forthcoming.</p> <p>The Chairman ensures that every Board resolution is put to vote with the will of the majority to prevail. The Chairman also chairs the general meetings and ensures that the conduct of the same is in order by ensuring the proper flow of resolutions tabled at the meeting and managing communication from the shareholders. He encourages active participation from shareholders during the questions and answers session.</p> <p>The roles and responsibilities of the Chairman of the Board are stated in the Board Charter, which is published on the Company's website at www.aemulus.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has always made the distinction that the position of the Chairman and the Chief Executive Officer does not reside with the same person as such division further provides for organisational check and balance for better governance.</p> <p>There is a clear and separate division of responsibility in the roles and duties of the Chairman and the Chief Executive Officer.</p> <p>The Chairman is Dato' Seri Lee Kah Choon. The Independent Non-Executive Chairman is responsible for the leadership, effectiveness, conduct and governance of the Board.</p> <p>The Chief Executive Officer is Mr. Ng Sang Beng. The Chief Executive Officer leads the management and has overall responsibility for the day-to-day management of the business and implementation of the Board's policies and decisions. The Chief Executive Officer is responsible to ensure due execution of strategic goals, effective operations within the Group, and to explain, clarify and inform the Board on key matters pertaining to the Group.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.

Application	:	Applied
Explanation on application of the practice	:	The Chairman, Dato' Seri Lee Kah Choon, is not a member of the Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee of the Company.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company Secretaries are suitably qualified, experienced, competent and knowledgeable. They are members of the Malaysian Bar Council and the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) respectively.</p> <p>The Company Secretaries advise the Board on the issues relating to the Company's constitution, Malaysian Code on Corporate Governance, Companies Act 2016 and Listing Requirements of Bursa Malaysia Securities Berhad. The Company Secretaries are also responsible for secretarial functions such as compliance with all statutory and regulatory requirements, providing corporate advisory to the Board, recording the proceedings of all Board meetings and Board Committee meetings and proper maintenance of statutory records.</p> <p>The Board obtained appropriate advice and services, if necessary, from Company Secretaries to ensure adherence to Board meeting procedures and compliance with regulatory requirements.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	<p>Meeting materials alongside the meeting agenda and the relevant papers submitted by management are issued and circulated in time for the members of the Board and its Committees at least seven (7) days before each meeting.</p> <p>The meetings of the Board and its Committees are properly minuted and circulated to all the members of the Board and its Committees.</p> <p>All the Board/ Board Committees' members reviewed and confirmed the minutes of the meetings to ensure they accurately reflected the deliberations and decisions of the Board/ Board Committees, including whether any Directors/ Board Committees' members abstained from voting or deliberation on a particular matter. The signed board minutes are kept in the Company's minutes book.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>There is a Board Charter in place that sets out the Board's strategic roles and responsibilities in discharging its fiduciary and leadership functions.</p> <p>The Board Charter also serves as a primary reference point on governance matters for Directors as it defines the roles and responsibilities of the Chairman, Board, Individual Directors, Independent Directors, Chief Executive Officer and Board Committees.</p> <p>The Board Charter is available on the Company's website at www.aemulus.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has formulated the Code of Conduct and Ethics to enhance the standard of corporate governance and behaviour to achieve the following objectives: -</p> <ul style="list-style-type: none">• to establish standard of ethical conduct for Directors based on acceptable belief and values that one upholds.• to uphold the spirit of social responsibility and accountability of the Company in line with the legislations, regulations and guidelines governing it. <p>The Code of Conduct and Ethics is available on the Company's website at www.aemulus.com.</p> <p>In order to enhance the standard of corporate governance and behaviour, the Board observed the Company's Code of Conduct and Ethics which set out the standards of business and ethical conduct for all Directors and employees in the conduct of their business.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board recognises the importance of putting in place a Whistle Blowing Policy, which provides an avenue for employees to make good-faith disclosure and report instances of unethical, unlawful or undesirable conduct without fear of reprisal.</p> <p>The Whistle Blowing Policy can be accessed through the Company's website (www.aemulus.com).</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company recognises the importance of sustainability as a key driver for long-term business growth. The Board has the overall responsibility of overseeing the Group’s sustainability matters, its direction and performance.</p> <p>The management personnel from various business units and departments are responsible for managing and monitoring the sustainability matters in the business operations to ensure the Group’s continued progress and improvement in the economic, environmental and social aspects.</p> <p>Topical issues and the progress of implemented sustainability initiatives will be reported to the Executive Director on periodic basis.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company recognises that sustainability is pertinent for creating long term value for its business as well as its commitment as a responsible corporate citizen.</p> <p>The Group engages with internal and external stakeholders through various channels on an ongoing basis, such as training, staff appraisal, management meetings, company policies, corporate website, annual report, general meetings, announcements made to Bursa Malaysia Securities Berhad and so on. This enables us to gain a better understanding of their needs and expectations, thereby helping us to make better business decisions.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges the importance of continuous education and training to enable the effective discharge of its duties and encourages Directors to attend talks, training programmes and seminars to update themselves on new developments in the business environment. The Board will, through the Nomination Committee evaluate and determine the training needs of its Directors on an annual basis.</p> <p>All Directors have attended and completed the Mandatory Accreditation Training Programme as required by Bursa Malaysia Securities Berhad. They have also attended various continuous education programmes such as seminars and conferences.</p> <p>To ensure the Board is kept abreast of sustainability issues, several seminars have been arranged for the Board.</p> <p>The training attended by the representatives of the Board is as follows:</p> <ol style="list-style-type: none">1. Leading for Impact (Building High Impact Boards for Sustainable Growth)2. Climate Change & Carbon Footprint – Getting the Right Financial Risk & Reporting Perspectives3. Business Foresight Forum 20234. The Cooler Earth Sustainability Summit 2023
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Nomination Committee had on 8 August 2023 conducted the assessment on the Board and senior management in addressing the Company’s material sustainability risk and opportunities or Environmental, Social and Governance (ESG).</p> <p>The Nomination Committee was satisfied with the performance of the Board and senior management and reported the results of the evaluation to the Board.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

The 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	:	Applied
Explanation on adoption of the practice	:	<p>The Company acknowledges the importance of appointing a dedicated person to manage the sustainability efforts of the Company.</p> <p>Ms. Hazel is the ESG Manager of the Company, and her role involves the implementation and execution of sustainability initiatives and activities both internally and externally whilst working closely with the Management of the company. She is also tasked to document sustainability policies, setting targets and goals of the Company. She also works on the partnership with external companies in order to raise the sustainability awareness of the public and intends to be the voice of sustainability in the long run.</p>

Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has in place a Fit and Proper Policy as a guide for the process and procedure for assessment of new appointments and re-appointments of Directors.</p> <p>The Nomination Committee is empowered by the Board to review the composition and performance of the Board through the annual assessment of the effectiveness of the Board as a whole, its committees and the contribution of each individual Director.</p> <p>During the financial year ended 30 September 2023, the Nomination Committee had:</p> <ul style="list-style-type: none">(a) Reviewed and assessed the balance composition of the Board members, the effectiveness of the Board as a whole, the committees of the Board and the contribution and performance of each individual director.(b) Assessed the independence of the Independent and Non-Executive Directors.(c) Reviewed and assessed the performance, contribution and effectiveness of the retiring directors to be retired at the Annual General Meeting (AGM).(d) Reviewed the performance of the Board and Senior Management in addressing the Company's Sustainability or environmental, social and governance.(e) Reviewed the induction and training needs of Directors for the financial year ending 30 September 2023.(f) Reviewed the term of office and performance of the Audit Committee and each of its members.(g) Reviewed and recommended the appointment of new director.(h) Reviewed and recommended the change of board members and committees' members.

	<p>The Nomination Committee is satisfied with the level of independence demonstrated by the Independent Non-Executive Directors as well as the result of the assessment on the effectiveness of the Board as a whole, the committees of the Board and the contribution of each individual director. The Nomination Committee is also satisfied with the performance of the Audit Committee as well as the performance of each of the Audit Committee members.</p> <p>For the purpose of determining the eligibility of the Directors to stand for re-election at the Ninth AGM under Article 95 of the Constitution of the Company, the Nomination Committee has assessed the performance and contribution of the retiring Directors, namely Mr. Ong Chong Chee and Mr. Friisor Ho Chii Ssu based on the fit and proper criteria accordance with Fit and Proper Policy of the Group for the financial year ended 30 September 2023. The Nomination Committee concluded that Mr. Ong Chong Chee and Mr. Friisor Ho Chii Ssu met the criteria as prescribed under the Fit and Proper Policy on character, experience, integrity, competence and time commitment to effectively discharge their role as Directors.</p> <p>The Board and NC took note that Malaysian Code on Corporate Governance recommends that the tenure of an independent director does not exceed a 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.</p> <p>Mr. Ong Chong Chee and Mr. Friisor Ho Chii Ssu's nine years tenure as Independent Non-Executive Director of the Company will be due on 19 July 2024. They had expressed their intention not to seek for re-election at the Ninth AGM. Hence, they will retire at the conclusion of the Ninth AGM in accordance with Article 95 of the Company's Constitution.</p> <p>The Nomination Committee has assessed the performance and contribution of the Puan Tursina Binti Yaacob, who will be retiring under Article 102 of the Constitution of the Company based on the fit and proper criteria in accordance with Fit and Proper Policy of the Group for the financial year ended 30 September 2023. The Nomination Committee concluded that Puan Tursina Binti Yaacob met the criteria as prescribed under the Fit and Proper Policy on character, experience, integrity, competence and time commitment to effectively discharge her role as Director. The Nomination Committee then made recommendation to the Board on her re-election at the Ninth AGM. The Board has endorsed the NC's recommendation to seek shareholders' approval for the re-election of Puan Tursina as Director of the Company pursuant to Article 102 of the Company's Constitution. The detailed profile of the Puan Tursina is provided in the Annual Report 2023.</p>
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	<p>The Board has also through the NC carried out the assessment on the independence of the Independent Non-Executive Directors and was satisfied with the independence and performance of the Independent Non-Executive Directors have the character, experience, integrity, competence and time commitment to effectively discharge their roles as Independent Non-Executive Directors of the Company.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

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

Practice 5.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Company has five (5) Independent Directors out of six (6) Directors.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board notes the recommendation of the Malaysian Code on Corporate Governance (the "Code") on the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. However, upon completion of the nine (9) years, the Independent Director may continue to serve the Board subject to the Director's re-designation as Non-Independent Director.</p> <p>If the Board intends to retain an Independent Non-Executive Director beyond nine (9) years, it shall justify and seek annual shareholders' approval through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders' meeting:</p> <p>a) Tier 1: Only the Large Shareholder(s) of the Company votes. b) Tier 2: Shareholders other than Large Shareholder(s) votes.</p> <p>Mr. Ong Chong Chee and Mr. Friiscor Ho Chii Ssu's nine years tenure as Independent Non-Executive Director of the Company will be due on 19 July 2024. They had expressed their intention not to seek for re-election at the Ninth AGM. Hence, they will retire at the conclusion of the Ninth AGM in accordance with Article 95 of the Company's Constitution.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.4 - Step Up

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

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company provides equal opportunity to candidates who have the necessary skills, experience, competencies and other attributes regardless of gender, ethnicity and age.</p> <p>The Board is aware of the importance of boardroom diversity and is supportive of the recommendation of Malaysian Code on Corporate Governance 2021 (the “Code”) to the establishment of boardroom and workforce gender diversity policy. However, the Board does not adopt any formal boardroom diversity policy in the selection of new Board candidates.</p> <p>The Board currently comprises of two (2) female directors, which comply with the recommendation of Practice 5.9 of the Code that the Board comprises at least 30% women directors.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Nomination Committee is primarily responsible for sourcing and recommending the right candidate to the Board, taking into consideration the Board structure, size, composition and the required mix of expertise and experience which the Director should bring to the Board. The Nomination Committee will rely on varied sources of recommendations from existing Board members, management or major shareholders as well as independent sources.</p> <p>The final decision on the appointment of a candidate recommended by the Nomination Committee rests with the whole Board.</p> <p>The Board takes note of the guidance to utilise independent sources for future appointment of future candidates.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has in place a Fit and Proper Policy as a guide for the process and procedure for assessment of new appointments and re-appointments of Directors.</p> <p>When reviewing and assessing the candidates that are to be appointed onto the Board as well as Directors who are seeking for re-election, the Nomination Committee shall evaluate the character and integrity, experience and competence, and time and commitment as prescribed under the Directors' Fit and Proper Policy of the Company before recommendation is made to the shareholders for consideration. For independent directors, the Nomination Committee also assessed their relationship with the executives that might influence, or reasonably be perceived to influence their capacity to bring an independent judgement and to act in the best interests of the listed company as a whole.</p> <p>The details of the Directors' interest, position and experience are set out in the Directors' profile in the Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The Nomination Committee is chaired by Ms. Ch'ng Suat Ping, who is an Independent Non-Executive Director.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	The Company has two (2) female Directors and four (4) male Directors, which represents 33% women Directors.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board does not adopt any formal boardroom diversity policy in the selection of new Board candidates as the Group is committed to provide fair and equal opportunities and nurturing diversity within the organisation.	
		The Group will evaluate the suitability of candidates as a new Board member or as an employee at senior management level based on the candidate's competency, skills, character, time commitment, knowledge, experience and other qualities in meeting the needs of the Group regardless of gender.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 6.1

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

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

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.

Application	:	Applied
Explanation on application of the practice	:	<p>The Nomination Committee has developed criteria to assess the effectiveness of the Board, the Board committees and individual Director. The evaluation of the Board's effectiveness is divided into three (3) sections on the following key areas: -</p> <ul style="list-style-type: none">• Board mix and composition• Quality of Information & Decision Making• Boardroom Activities <p>The process also assesses the competencies of each Director in the areas of their contribution, performance, calibre and personality in relation to the skills, experience and other qualities they bring to the Board.</p> <p>The Nomination Committee also undertakes an annual assessment of the independence of the independent directors based on required mix skills, criteria of independence as per requirements of ACE Market Listing Requirements, meeting attendance, ability to ensure effective checks and balances on the Board's decision making process, constructively challenge business propositions and contributes to the development of business strategy and direction of the Company, ensures that adequate systems and controls to safeguard the interests of the Company are in place and continuous updating of knowledge and enhancing of skills through attendance of business related trainings.</p> <p>The results indicated the Board as a whole was effective as well as the contribution of each Director. The Nomination Committee and the Board also expressed satisfaction with the independence and performance of the present independent directors of the Company.</p>

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

Intended Outcome

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

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

Practice 7.1

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Presently, the Company does not have formalised remuneration policies and procedures for Directors and Senior Management. The Remuneration Committee is responsible for recommending the remuneration structure for the Board members as well as remuneration package for Executive Directors. The objective is to attract and retain the Directors required to lead and control the Group effectively. In the case of the Executive Directors, the components of the remuneration package are linked to individual and corporate performance. As for the Non-Executive Directors, the level of remuneration is reflective of their experience and level of responsibilities and the onerous challenges in discharging their fiduciary duties.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>A Remuneration Committee has been established by the Board, comprising a majority of Independent Non-Executive Directors.</p> <p>The Remuneration Committee has been entrusted by the Board to determine that the levels of remuneration are sufficient to attract and retain Directors of quality required to manage the business of the Group.</p> <p>The Term of Reference of Remuneration Committee can be viewed at the Company's website at www.aemulus.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The detailed disclosure for the remuneration of Directors are disclosed as follows:

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	Ng Sang Beng	Executive Director	0	0	0	0	1000	0	1000	0	0	569184	47432	1000	73996	691612
2	Dato' Seri Lee Kah Choon	Independent Director	60000	9000	0	0	1000	0	70000	60000	9000	0	0	1000	0	70000
3	Ong Chong Chee	Independent Director	50000	9000	0	0	1000	0	60000	50000	9000	0	0	1000	0	60000
4	Friisor Ho Chii Ssu	Independent Director	50000	9000	0	0	1000	0	60000	50000	9000	0	0	1000	0	60000
5	Ch'ng Suat Ping	Independent Director	50000	9000	0	0	1000	0	60000	50000	9000	0	0	1000	0	60000
6	Tursina Binti Yaacob (appointed on 9 May 2023)	Independent Director	19780	2000	0	0	1000	0	22780	19780	2000	0	0	1000	0	22780
7	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
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board is of the view that it is inappropriate to disclose the remuneration of the Senior Management and such details to be sensitive and proprietary given the competitive human resources market as such disclosure may give rise to recruitment and talent retention issues.	
		The Board ensures that the remuneration of Senior Management is commensurate with the performance of the Company, with due consideration to attracting, retaining and motivating Senior Management to lead and run the Company successfully.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Applied	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 Chairman of the Audit Committee is not the Chairman of the Board. The Chairman of the Audit Committee is Mr. Ong Chong Chee, and the Chairman of the Board is Dato' Seri Lee Kah Choon.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company's Board Charter included the requirement that a former key audit partner would need to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee in the future.</p> <p>The Board has not appointed any former key audit partner of the external auditors of the Group as a member of the Audit Committee.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>This practice was carried out annually during the proposal on the re-appointment of External Auditors for the recommendation to the Board prior to seeking shareholders' approval at the AGM.</p> <p>The external auditors are required to declare their independence annually to the Audit Committee as specified by the By-Laws issued by the Malaysian Institute of Accountants. The external auditors have provided the declaration in their annual audit plan presented to the Audit Committee of the Company.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Applied
Explanation on adoption of the practice	:	The Audit Committee of the Company comprises solely of Independent Non-Executive Directors.

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 members of the Audit Committee possess the necessary skills to discharge their duties and are financially literate. The profiles of the members of the Audit Committee are provided in the Annual Report 2023. The training programs that the members of the Audit Committee have attended during the financial year ended 30 September 2023 are disclosed in the Annual Report 2023.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Group has in place an effective risk management and internal control framework to identify and assess the risks faced by the Group and thereafter, to implement and monitor appropriate internal controls to manage and mitigate those risks.</p> <p>The risk management and internal control framework is disclosed in the Statement on Risk Management and Internal Control in the Annual Report 2023.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board affirms its overall responsibility for the adequacy and effectiveness of the Group's risk management and internal control system. Effective risk management and internal control processes play a key role in the pursuit of the Group's business objectives and sustaining success.</p> <p>The key elements of risk management and internal control are set out in the Statement on Risk Management and Internal Control in the Annual Report 2023.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The Board recognises the importance of risk management and internal controls in the overall management processes.</p> <p>In assisting the Board to manage the risks of the Company, the Board has established a Risk Management Committee. The Risk Committee comprises three (3) Independent Non-Executive Directors and is chaired by an Independent Non-Executive Director.</p>

Intended Outcome

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

Practice 11.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The internal audit function of the Company is effective and remains independent all the time. The internal audit function is set out in the Statement on Risk Management and Internal Control and Audit Committee Report.</p> <p>A professional firm was appointed to provide internal audit services which covered independent appraisals on the effectiveness of internal controls, adherence to organisational and procedural controls for processes, and also identification of opportunities for improvements. The professional firm reported directly to the Audit Committee.</p> <p>Details of the Internal Audit function is set out in the Audit Committee Report in the Annual Report 2023.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>The internal audit function of the Group is outsourced to an independent professional firm namely, JWC Consulting Sdn. Bhd. that adopts internal audit standards and best practices based on International Professional Practices Framework (IPPF), endorsed by the Institute of Internal Auditors Malaysia.</p> <p>The internal audit function is headed by an Executive Director who is a Fellow member of CPA Australia, a member of the Malaysian Institute of Accountants and a corporate member of the 'Institute of Internal Auditors Malaysia' (IIAM). She is assisted by 5 team members who are either pursuing their professional accounting qualifications and qualified accountants and corporate members of the IIAM.</p> <p>Internal Auditors report directly to the Audit Committee. Further details on the internal audit function can be seen in the Audit Committee Report and the Statement on Risk Management and Internal Control in the Annual Report 2023.</p> <p>All the internal audit staff providing this outsourced service is free from any relationships or conflicts of interest.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company maintains a website at www.aemulus.com for shareholders and the public to access information on, amongst others, the Group's background, business, financial performance and updates on its corporate news. Stakeholders can at any time seek clarification or raise queries through the corporate website, by email. Primary contact details are set out at the Company's website.</p> <p>The AGM is the principal forum dialogue with all shareholders. The participation of shareholders and investors, both individual and institutional, at general meetings is encouraged whilst requests for briefings from the press and investment analysts are usually met as a matter of course.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board recognises the AGM as an invaluable platform for shareholders to engage both the Board and Senior Management in a productive dialogue and provide constructive feedback that contributes to the overall performance of the Group. The Board therefore endeavours to provide shareholders with adequate time to consider the resolutions that will be discussed and decided upon during the AGM and to facilitate informed decision-making by the shareholders.</p> <p>In this regard, the notice for the Eighth AGM dated 6 January 2023 was given at least 28 days prior to the AGM convened on 7 February 2023.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	All Directors attended the Eighth AGM of the Company held on 7 February 2023 to foster effective two-way communication between the shareholders and the Board, and the Board will take any relevant questions addressed to them.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the AGM as an invaluable platform for shareholders to engage both the Board and Senior Management in a productive dialogue and provide constructive feedback that contributes to the overall performance of the Group. The Board therefore endeavours to provide shareholders with adequate time to consider the resolutions that will be discussed and decided upon during the AGM and to facilitate informed decision-making by the shareholders.</p> <p>The Company Eighth AGM was held at a venue which is easily accessible.</p> <p>In this regard, the notice for the Eighth AGM dated 6 January 2023 was given at least 28 days prior to the AGM convened on 7 February 2023.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.4

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

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	:	<p>At the Eighth AGM of the Company held on 7 February 2023, all Directors including the Chairman of the respective Board Committee (i.e. Audit Committee, Risk Management Committee, Nomination Committee and Remuneration Committee), the Group's external auditors and Company Secretary attended the AGM to engage directly with the shareholders. The Executive Director and the Chief Financial Officer answered queries or issues raised by shareholders relating to the Group's financial performance and business operations.</p> <p>The Chairman of the meeting also plays a pivotal role in fostering constructive dialogue between shareholders and the Board. The Chairman provided sufficient time for shareholders to raise questions and assigned the Executive Director and the Chief Financial Officer to answer their concerns and questions accordingly.</p> <p>There was active participation by the shareholders with questions covering the Group's financial and non-financial performance answered. The questions and answers were subsequently posted on the website of the Company at www.aemulus.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application	: Departure
Explanation on application of the practice	:
Explanation for departure	: <p>In the year 2023, the Company’s Eighth AGM was held at a venue that is easily accessible to all shareholders. The Company does not have a large shareholders base that would require the Company to leverage technology to facilitate voting in absentia or have remote shareholders’ participation. As such, the concern over voting in absentia and/or remote shareholders’ participation at the AGM is not applicable.</p> <p>As of now, the Company encourages the participation of shareholders through the issuance of proxies when there is an indication that shareholders are unable to attend and vote in person at general meetings.</p> <p>Notwithstanding that, the Company did hold a fully virtual at its Sixth and Seventh AGM in years 2021 and 2022, given the COVID-19 outbreak and as part of the safety measure.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	: Choose an item.

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>			
Application	: Departure		
Explanation on application of the practice	:		
Explanation for departure	: The Minutes of the Eighth AGM held on 7 February 2023 (“Minutes”) was prepared by the Company Secretary after the meeting. The Minutes has been circulated to the Board for review and approval. The Minutes was confirmed and signed by the Chairman, as a correct record of the proceedings thereat.		
	A copy of the summary of key matters discussed at the Eighth AGM was published on the Company’s website after the AGM.		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	: <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td style="width: 50px; height: 20px;"></td> <td style="width: 50px; height: 20px;"></td> </tr> </table>		

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

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

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