CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	**7079**
COMPANY NAME	**:**	**TWL HOLDINGS BERHAD**
FINANCIAL PERIOD	**:**	**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 Exchangethat 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 **("Board")** of TWL Holdings Berhad **("TWL" or "the Company")** has overall responsibility for the proper conduct of the Company and its subsidiaries' **("the Group")** business. This includes setting the goals and strategic directions, establishing goals for the management and monitoring the achievement of these goals, overseeing the process of evaluating the adequacy and effectiveness of internal controls, identifying principles risks and ensuring the implementation of appropriate systems to manage these risks. The Board plays a key and active role in the formulation and development of the Group's policies and strategies and is responsible for oversight and overall management of the Group. The Board has undertaken the following principal roles and responsibilities in discharging its fiduciary duties and responsibilities: (a) Reviewing and adopting the strategic plans for the Group. The Board deliberates all materials relating to the strategic plan with management. Management must seek the Board's approval for any transaction that would have a significant impact on the strategic plan; (b) Reviewing the Group's financial performance and position on a quarterly basis; (c) Identifying principal risks and ensuring the implementation of appropriate internal control systems to manage the identified risks;

	(d) Reviewing succession planning including appointments, determination of compensation levels and replacement of senior management staff; (e) Reviewing other significant matters that may have a material impact on the Group; and (f) Reviewing the adequacy and integrity of management information and internal control system of the Group. The Board of Directors has also established various Board Committees to assist and complement the Board in the execution of its responsibilities. The duties and powers of the Board are governed by the Articles of Association of the Company, the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad **("Bursa Securities")** and other regulatory requirements that are in force in the financial year. Board members are aware of their responsibility to make decisions objectively and which promote the success of the Group for the benefits of shareholders and other stakeholders. The roles and responsibilities of the Board are set out in the Company's Board Charter, which is available on the Company's website at https://twlholdings.com.my. The Board has delegated the daily management of the Group's affairs to the Executive Chairman and Managing Director **("MD").** The MD leads the senior management of the Group in making, implementing and managing the day-to-day decisions of the business operations, the Group's resources and the associated risks involved in pursuing the Group's corporate objectives. The Executive Chairman, MD and Management meet regularly to review and monitor the performance of the Group's operations. The MD briefs the Board on the Group's business operations and management's initiatives during its quarterly Board meetings. Independent Non-Executive directors are not involved in the daily management of the Group but contribute their own particular expertise and experience in the development of the Group's overall business strategy.

		Their participation as members of the various Board Committees also contributed to the enhancement of corporate governance and controls of the Group. The Board has established the following Committees which comprises of majority Independent Directors: - (a) Audit Committee; (b) Nomination Committee; (c) Remuneration Committee; and (d) Employee Share Option Scheme **("ESOS")** Committee.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	The Board is led by the Executive Chairman, **Dato' Tan Wei Lian**, who has over thirty (30) years of experience in the property development and construction industry. The Chairman contributes his expertise and experience in leading the Board so that the Board can perform its responsibility effectively. The Chairman is responsible for leading the board meetings and discussions as well as to ensure that procedural rules are followed in the conduct of meetings and that decisions made are formally recorded.The Chairman always encourage active participation and allow dissenting views to be freely expressed amongst the Board. The other roles and responsibilities of the Chairman are clearly stated in the Board Charter as follow:- (a) leading the Board in the oversight of the Management of the Company; (b) representing the Board to shareholders and chairing the general meeting of shareholders; (c) ensuring the integrity of the governance process and issues; (d) ensuring that all Directors are enabled and encouraged to participate in the activities of the Board; (e) guiding and mediating Board actions with respect to organizational priorities and governance concerns; and (f) undertaking the primary responsibility for organizing information necessary for the Board to deal with items on the agenda and for providing complete and accurate information to Directors on a timely basis.
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 Board is aware that the roles of the Chairman and CEO of the Company are distinct and separate to stimulate accountability and facilitate clear division of responsibilities for ensuring there is a balance of power and authority in the Company. The segregation of such roles also facilitates a healthy, open, exchange of views between the Board and Management in their deliberation of the business, strategic aims and key activities of the Group. The Company has a Chairman, **Dato' Tan Wei Lian** and a Managing Director **("MD")**, **Ms Tan Lee Chin** who has taken the role at the same par of a CEO position. The Chairman is responsible to lead the Board while the MD is responsible to ensure the effective implementation of the Group's business plan and policies established by the Board as well as to manage the daily conduct of the business and affairs to ensure its smooth operation. In the Company, the distinct and separate roles of the Chairman and MD with clear division of responsibilities have ensured the balance of the power and authority and that no one has unfettered control of the Board. The roles and responsibilities of the Chairman and MD have been formalised in the Board Charter of the Company, which is available on the Company's website at https://twlholdings.com.my.
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 wayof invitation, then the status of this practice should be a 'Departure'.		
Application	:	Applied
Explanation on application of the practice		Dato' Tan Wei Lian, as the Chairman of the Board is not a member of the Audit Committee, Nomination Committee or Remuneration Committee. This deliberate separation underscores Dato' Tan's commitment to maintaining objectivity and upholding independence in all matters discussed within the Board and its respective committees. Dato' Tan's objective approach is reinforced by the active engagement of Independent Non-Executive Directors. Their input and involvement significantly contribute to the integrity and impartiality of the decision-making process. All deliberations and decisions made during Board and committee meetings are diligently recorded in detailed meeting minutes, encompassing varying viewpoints and instances where directors abstain from voting or participating in related deliberations. This meticulous documentation substantially mitigates the risk of self-review, affirming the Company's dedication to transparent and accountable governance practices.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.5

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

Application :	Applied	
Explanation on application of the practice :	The Board is supported by the Company Secretaries, who are members of the professional body, namely, the Malaysian Institute of Chartered Secretaries and Administrators and they are also qualified under the Companies Act 2016 who can provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices. The Board has unlimited access to the advice and services of the Company Secretary to enable them to discharge their duties effectively. The Company Secretaries play an important role in facilitating the overall compliance with the Companies Act 2016, Main Market Listing Requirements of Bursa Securities and other relevant laws and regulations. The Company Secretaries also assist the Board and Board Committees to function effectively. In order to advice and guide the Board effectively, the Company Secretaries have been continuously attending the necessary training programmes, conferences, seminars and/or forums so as to keep themselves abreast with the current regulatory changes in laws and regulatory requirements that are relevant to their profession and enabling them to provide the necessary advisory role to the Board.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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	:	The Board recognizes that the decision-making process largely dependent on the quality of information furnished to them. Therefore, the Directors have full and unrestricted access to all information pertaining to the Company's business and affairs and to the Senior Management and Company Secretary so as to enable them to discharge their responsibilities. Prior to the Board meetings, the Directors are provided with the agenda together with the Board papers on issues to be discussed. A record of the Board's deliberation of issues discussed and the conclusion reached are recorded in the minutes of the meeting by the company secretary. After the meeting, the minutes are circulated to the Board and Board Committee members in a timely manner. The Board, whether as a full Board or in their individual capacity, has the right to engage independent professional advice, if necessary, at the Group's expense, in furtherance to their duties. In addition, all Directors have access to the advice and services of the Company Secretary, who is responsible for ensuring that the Board meeting procedures and applicable rules and regulations are adhered to.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has adopted a Board Charter to promote the standards of corporate governance and clarifies, amongst others, the roles and responsibilities of the Board. The Board Charter is subject to review by the Board periodically to ensure that it remains consistent with the Board's roles and responsibilities as well as the prevailing legislation and practices. This Board Charter sets out the principles for the operation of the Board of Directors of TWL and describes the functions of the Board and those functions delegated to the Management of the Company. The Board has primary responsibility to shareholders for the welfare of the Company and its subsidiaries **("the Group").** The Board is responsible for guiding and monitoring the business and affairs of the Group. The Board recognizes the importance of good corporate governance in the operations of the Group. This Board Charter is established to promote high standards of corporate governance and is designed to provide guidance and clarity for Directors and Management with regard to the roles of the Board and its committees. This Board Charter does not overrule or pre-empt the statutory requirements and other relevant statutes. This Board Charter shall form an integral part of each Director's duties and responsibilities. The Board Charter is published on the Company's website at https://twlholdings.com.my.

	In short, the Board Charter includes the following:- (a) Composition of The Board; (b) Role of The Board; (c) Role of The Chairman; (d) Role of The Managing Director; (e) Board Committees; (f) Board Meeting Processes/Procedure; (g) The Board's Relationship with Shareholders and Stakeholders; and (h) Directors' External Commitments and Conflict of Interest.
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 Board has adopted a Code of Conduct and Ethics for Directors **("the Code")** which is incorporated in the Board Charter and available on the Company's website at https://twlholdings.com.my. The Code was formulated to enhance the standard of corporate governance and to promote ethical conduct of the Directors. The Board continue to observe the Code for Company Directors issued by CCM. The Code sets out the standard of conduct and ethical behavior for the Board, based on the principles of sincerity, integrity, responsibility and corporate social responsibility. To inculcate good ethical conduct and to reflect the recent amendments to the Laws in relation to the anti-corruption measures, the Group is working on a code of conduct for the management and employees, which focus on the Group's policy on anti-corruption and the Group's policy and procedures on whistle-blowing, which will be published on the Company's website. The Code of Ethics aimed to provide staff with certain rules and standards to be followed in their connections with customers, suppliers and other related parties of the Company's business. The Company strictly prohibits any suspicious or illegal intelligence gathering, in order to protect the reputation of the Group and employees are prohibited from the occurrence of any unethical behaviour. All Directors, Management and employees are committed to comply with high ethical standards and perform all obligations of an outstanding corporate.

	The Board is committed to adhering to best practices in corporate governance and observing the highest standards of integrity and behaviour in all activities conducted by the Company and the Group, including the interaction with its shareholders, employees, creditors, customers and within the community and environment in which the Company and the Group operate.
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 isconsidered acceptable behaviour and practice in the company.

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

Application	:	Applied	
Explanation on application of the practice	:	The Board had established a Whistleblowing Policy and Procedures setting out procedures with the objective to provide an avenue where genuine concerns related to possible improprieties in matters of financial reporting, compliance and other malpractices can be objectively investigated and addressed. The details of the Whistleblowing Policy and Procedures can be found on the Company's website at https://twlholdings.com.my.	
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 of Directors is responsible for the oversight of the Group's business sustainability strategy and performance and to ensure adequate resources, systems and process are in place for managing sustainability matters. Sustainability governance one of the cores functions within the Group's overall risk management structure.	
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 :	TWL's sustainability strategies, priorities, targets and performance are publicly communicated to our internal and external stakeholders via the Sustainability Statement in the Group's Annual Report and corporate website at https://twlholdings.com.my.	
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 recognizes the importance of Directors having a comprehensive understanding of sustainability-related strategies and risks, allowing them to engage in informed discussions with Management. Whilst Directors are not expected to be sustainability-focused experts, they are required to possess an adequate sustainability proficiency to provide guidance on sustainability-related matters. In pursuit of this goal, the Board keeps itself abreast of pertinent sustainability developments by way of formal training sessions, industry talks, presentation of updates to promulgations, structured reading and deliberations. During the financial year under review, the Board members proactively attended webinars covering a wide range of sustainability-related topics, including on the subject matter particularly in the context of green financing within the Islamic Capital Market.
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 :	Annual evaluation of the Board and Senior Management is included with the assessment of the Board and Senior Management's performance in addressing the Company's material sustainability risks and opportunities.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.		
Application	:	Adopted
Explanation on adoption of the practice	:	The Managing Director, as the head of the Senior Management team, is the dedicated person within management to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

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 Board, through the Nomination Committee, assesses the effectiveness and performances of the Board, including reviewing the Board's composition, on an annual basis. This is to determine if the Board has the right size and make-up that fit the Group's objectives and strategic goals. The tenure of each Director and the annual re-election of Directors are also reviewed by the Nomination Committee. The recommendations made by Nomination Committee on the re-election of Directors take into account the contribution and performance of individual Director to the effectiveness of the Board and Board Committees for the financial year under review. The Nomination Committee shall continue to perform annual evaluations of the Directors and the Board to assess the need to bring in new skills and perspectives to refresh the Board composition.
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 of independent directors.

Application	:	Applied
Explanation on application of the practice	:	The Board composition of the Company represents a mix of knowledge, skills, and expertise that assist the Board in effectively discharging its stewardship and responsibilities. As of 30 June 2026, the Board comprises five (5) Directors, out of which one (1) is the Executive Chairman, one (1) Managing Director, and three (3) other Independent Non-Executive Directors. The Company has complied with the requirements that at least one third (1/3) of its members are independent as stated in Paragraph 15.02(1) of the Main LR of Bursa Securities. There is no individual Director or group of Directors who dominate the Board's decision-making. The Board is of the view that the significant composition of Independent Non-Executive Directors, coupled with the adoption of Board Charter, all provide for the relevant check and balance to ensure no one individual has unfettered powers in making Board's decision. The Board regarded current Board composition to be effective in decision making at Board level where deliberation is still being upheld with the presence of the three (3) Independent Non-ExecutiveDirectors. The presence of three (3) Independent Non-Executive Directors also able to provide an unfettered and unbiased independent judgment to promote good corporate governance in their roles as Independent Directors. The view and deliberations of these Independent Directors usually aligned to safeguard public interest and to bring independence and objectivity to the Board's deliberations.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

Application :	Not Applicable – Step up 5.4 adopted	
Explanation on application of the practice :	As at 30 June 2026, the Company does not have any independent non-executive Director who has served a cumulativeterm limit of more than 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	:	Adopted
Explanation on adoption of the practice	:	In the Company's Board Charter, the Board has clearly set out that the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years. The Board may, in appropriate cases and subject to the assessment of the Nomination Committee on an annual basis, recommend that an Independent Director who has served a consecutive or cumulative term of nine (9) years to remain as an Independent Director subject to shareholders' approval.

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 appointment of a new Director is a matter for consideration and decision by all members of the Board upon appropriate recommendation from the Nomination Committee. The Nominating Committee is responsible for identifying and recommending new nominees to the Board. The Nomination Committee shall consider diversity of skills, expertise, cultural background, age, gender and experience in evaluating the appointment of Directors. The Company believes in providing equal opportunity to all candidates based on merit. The Company Secretary has the responsibility of ensuring that relevant procedures relating to the appointments of new Directors are properly executed.	
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 utilizes 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 Nomination Committee is principally responsible for recommending appropriate appointments to the Board, taking into consideration the Board structure, size, composition and the required mix of expertise and experience which the Directors should bring to the Board. It assesses the effectiveness of the Board as a whole, the Board Committees and the contribution of each Director, including Non-Executive Directors. In assessing and evaluating the suitably qualified candidates for recommendation to the Board for appointment, the Nomination Committee has a stipulated specific terms of reference for the Nomination Committee, which covers, inter-alia, the salient functions as below:- • To consider and recommend to the Board candidate for directorship and Board Committee Membership; • To facilitate an annual assessment of the required mix of skill and experience of the Board, Board Committees and individuals Directors; • To recommend the appropriate Board Balance and its size that including non-executive participation; and • To review the term of office and performance of the AC and its members. In searching for suitable candidates, the Nomination Committee may receive suggestion from existing Board Members, Management, and major shareholder. The Committee is also open to referrals from external sources available, such as industry and professional association as well as independent search firms.

	The final decision on the appointment of a candidate recommended by Nomination Committee rests with the Board or, on the recommendation of the Board, the shareholders in general meeting, as the case may be. The Board is entitled to the services of the Company Secretary who would ensure that all appointments are properly made upon obtaining all necessary information from the Directors.	
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 Board strives to provide timely and transparent disclosures to shareholders. The profiles of TWL's Directors are published in the Annual Report and on the corporate website. These include information such as their age, gender, nationality, qualification, date first appointed to the Board and current directorships outside of TWL, among others. Meanwhile, shareholders are kept updated and informed of any changes in the Board via the Group's announcements to Bursa Securities' Listing Information Network **("Bursa LINK").** In FYE 2026, the assessment in relation to the re-appointment of retiring Directors was reviewed by the Nomination Committee and recommended to the Board for approval. Their re-appointment was noted and supported by the Board upon satisfactory assessment and with recommendation by the Nomination Committee, before bringing the resolution for shareholders' approval at the AGM. The justification to re-elect the retiring Directors to stand for re-election shall be included in the Statement Accompanying the Notice of 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.
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 an Independent Non-Executive Director, Mr. S. Nagaraju a/l Sinniah.	
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 :	As of the reporting period, the Board of Directors of TWL Holdings Berhad (**"the Board"**) comprises one (1) woman. Directors out of five (5) Directors, representing 20% of the Board. The Board is cognisant of the recommendation of the Malaysia Code on Corporate Governance regarding gender diversity in the boardroom.	
	The Board affirms that it does not impose gender restrictions when filling roles rather, prioritizes candidates based on merits, qualifications, experience, and aptitude. The Nomination Committee (**"NC"**) and the Board evaluate the suitability of potential new Directors on criteria such as integrity, independence, experience, leadership, time commitment, and other qualities. Looking ahead, the Board was desirous to enhance gender diversity in the boardroom and shall embark effort to shortlist additional directors of varying genders in future appointments. Nevertheless, the NC and the Board view this can be more looked into and undertaken for a composition of 30% progressively.	
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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The company has yet to establish the policy on gender diversity.	
		The Board does not have a specific policy on Boardroom ethnicity and age diversity. However, the Board strongly believes and maintains its stand that any new appointment to the Board shall always be based on merits, capability, experience, skill-sets, and integrity regardless of age and ethnicity in order to ensure that the Board decisions are made objective in the best interests of the company taking into account diverse perspectives and insights. The Board values the contributions and insights that women can bring to the Board and the Group and will strive to maintain the female composition of the Board. The Board will take the necessary steps towards formalizing such policy, targets and measures to reflect the Company's commitment towards gender diversity.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.		
Application	:	Applied
Explanation on application of the practice	:	The Board, through the Nomination Committee, undertakes the process to assess the effectiveness and performances of the Board, including reviewing the required mix of skills and experience of the Board, on an annual basis. The Nomination Committee assesses the efficiency of the Board as a whole and the Board Committees and also the contribution of each Director. The assessment of the Board is based on specific criteria, covering areas such as the Board structure, Board operations, roles and responsibilities of the Board, the Board Committee and the Chairman's role and responsibilities. The Board, through the Nomination Committee, reviews periodically its required mix of skills and experience and other qualities, including core competencies, which Non-Executive Directors should bring to the Board. All assessments and evaluations carried out by the Nominating Committee in discharging their duties and functions are properly documented. This assessment is done on yearly basis. During the financial period ended 30 June 2026, the main activities carried by the Nomination Committee include the following:- (a) Assessed the performance of the Board, Board Committees and individual Director; and (b) Reviewed the re-election of Directors at the Annual General Meeting.

	The results and recommendations from the evaluation were reported to the Board for full consideration and action. The Board was satisfied with the outcome and that the skills and experience of the current Directors satisfy the requirements of the skills matrix and that the Chairman possesses the leadership to safeguard the stakeholders' interest and ensure the Group's performance. The Nomination Committee was satisfied that the existing Board and Board Committees have discharged their respective roles and responsibilities in a conscientious manner. The evaluation also helped individual Directors understand and determine their upskilling or development needs.	
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 has adopted a Remuneration Policy and Procedure for Directors and Senior Management (SM), taking into account factors such as qualifications, skills, competency and experience of the Directors and SM, the demands and complexities of the Group's businesses, performance of the Group, market competitiveness and benchmark, to determine the remuneration of Directors and SM. The Board, as a whole, determines the level of remuneration package of Non-Executive Directors, Executive Directors and Senior Management with the interested Directors abstaining from any deliberations or voting on their own remuneration. The remuneration package for Non-Executive Directors commensurate with their expertise and responsibilities, as well as the Company's performance in managing material sustainability risks and opportunities, benchmarked against the market rate within similar industry. The remuneration package for Executive Directors and Senior Management further takes into consideration individual and other corporate performance. The policy shall be reviewed by the Board from time to time to ensure it remains relevant and 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
The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

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

Practice 7.2
The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

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

Application :	Applied	
Explanation on application of the practice :	The Board believes in Remuneration Committee **("RC")** who can fairly support the Directors' responsibilities and fiduciary duties in steering and growing the Group to achieve its long-term goals and to enhance its shareholder value. As at the date of this report, the RC is made up of three (3) independent Non-Executive Directors. The RC is responsible for evaluating, deliberating and recommending to the Board the compensation andbenefits that are fairly guided by market norms and industry practices. The RC is also responsible for evaluating the Executive Directors' remuneration which is linked to the performance of the Executive Director and performance of the Group. Individual Directors do not participate in the decisions regarding his or her individual remuneration.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 8.1
There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied	
Explanation on application of the practice	:	The detailed disclosure on name basis for individual directors including fees, salaries, bonuses, benefits in-kind and other emoluments are disclosed in the Company's Annual Report 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
Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2
The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board has opined that it is not in the best interest of the Company to make such disclosures on the remuneration of the Senior Management due to confidentiality and sensitivity concerns.	
		The disclosure of the remuneration of the key Senior Management of the Company are made on an aggregate basis in the Annual Report.	
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 8.3 -Step Up
Companies are encouraged to fully disclose the detailed remuneration of each member of the senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application :	Applied	
Explanation on application of the practice :	The Chairman of the Audit Committee is Mr. S Nagaraju a/l Sinniah while the Chairman of the Board is Dato' Tan Wei Lian.	
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 need to uphold independence. The Audit Committee has incorporated a policy that a person who is a former key audit partner of the external auditor of the Company must first observe a cooling-off period of at least three (3) years before he/she can be considered to be appointed as a director or a member of the AC of the Company. No former key audit partner of the Group has been appointed to the Board or employed by the Group within the cooling-off period of three (3) years. Hence, there is no such person appointed as 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 Audit Committee **("AC")** is responsible for reviewing the audit, recurring audit-related and non-audit services provided by the external auditor. The AC is accorded the authority to meet with the external and internal auditor without the presence of Executive Director or the Senior Management, whenever necessary. The AC is accountable for the evaluation of the capabilities and independence of the external auditor and its conduct of the annual statutory audit of financial statements, as well as the engagement of the external auditor for other related services. During FYE 2026, the external auditor had confirmed to the AC members of their independence throughout the conduct of the audit engagement for FYE 2026 with the Company in accordance with the independence criteria set out under the By Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants. The AC assessed the objectivity, independence and service quality of the external auditor for the financial year ended 30 June 2026, and was satisfied that they were sufficiently resourced and had demonstrated their objectivity, independence and proficiency in carrying out the audit according to the audit scope and plan.
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.

Application	:	Applied
Explanation on adoption of the practice	:	The Audit Committee **("AC")** comprises three (3) Independent Directors who are S. Nagaraju A/L Sinniah (Chairman), Encik Rithauddin Jamalatiff bin Jamaluddin, and Mr. Leonard Lim Weng Leong.

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 :	Collectively, the Audit Committee possesses a wide range of necessary skills to discharge its duties. All Audit Committee members are financially literate and are able to understand matters under the purview of the Audit Committee including financial reporting process. One of the Audit Committee Members, Mr. Leonard Lim Weng Leong, holds a Bachelor of Accounting from Nelson Marlborough Institute of Technology (NMIT). He is also a Chartered Member from the Institute of Internal Auditors Malaysia and a Fellow Member of the Institute of Financial Accountants (a member of the IPA Group) All members of the Audit Committee have undertaken continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.	
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 aforeseeable future event or situation on the company's objectives is mitigated and managed.

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

Application	:	Applied
Explanation on application of the practice	:	The Board is aware of the need to establish an effective risk management and internal control framework to enable them to foresee any upcoming risk in order for them to mitigate, reduce and manage them. Accordingly, the Board has undertaken in developing pertinent risk management and internal control framework to enhance its existing corporate governance practices adopted from the Listing Requirement. In this regard, the Board has engaged an independent party to conduct internal audit on various departments in the Company to assess the risks involved, evaluates and recommends the effectiveness of the governance, risk management and internal control framework and facilitate enhancement, where appropriate. The risk management and internal control system is also periodically reviewed by the Risk Management Committee and relevant recommendations are made to the Audit Committee and Board for approval. The Company continues to maintain and review its internal control procedures to ensure that its assets and its shareholders' investments are protected.
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 aforeseeable 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 aware that it can only achieve the Company's objectives and sustain success with a proper risk management and internal control framework. In order to ensure that the Company make informed decision about the level of risk involved and implement necessary controls to pursue its objectives, the Board has undertaken to establish a risk management and internal control framework, some of the key features of the risk management and internal control framework are as follows – (a) The departments are required to identify the risks relevant to their department with the support of independent internal audit; (b) The risks are then assessed and categorised as Low, Medium or High; (c) The audit/assessment report will be prepared and reported to the Board periodically; (d) The departments are required to develop control procedures or action plans to either prevent or reduce the risks identified; and (e) The management are required to review the risks faced by the Company periodically and ensure that the existing mitigation actions are adequate. While the Board acknowledges its responsibility to maintain a sound system of risk management and internal control framework, such framework is only able to provide reasonable and not absolute assurance against material risk, misstatement or loss.	
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 aforeseeable 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	:	Currently, the Risk Management Committee comprises three (3) members, of whom two (2) are Independent Non-Executive Directors: (a) S.Nagaraju A/L Sinniah (Chairman) *Independent Non-Executive Director* (b) Tan Lee Chin *Managing Director* (c) Encik Rithauddin Hussein Jamalatiff bin Jamaluddin *Independent Non-Executive Director*

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 Group has outsourced the internal audit function to an independent party in order to ensure that the internal audit is able to function independently and objectively. The internal audit provided assessments as to whether risks, which may hinder the Company from achieving its objectives, are being adequately evaluated, managed and controlled. The internal audit also evaluates/recommends the effectiveness of the governance, risk management and internal control framework and facilitate enhancement, where appropriate. Areas of improvement in risks and internal controls have been identified and the implementation of action plans based on proposed recommendations have subsequently been initiated. The Group is ensuring that effective risk management framework allows the management strived to manage risk effectively within defined parameters and standards, and promotes profitability of TWL Group's operation in order to protect its assets and enhance shareholders' value.
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 frameworkand 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.

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 internal audit has been carried out objectively by an independent party, Mr. Low Jiun Jack, who graduated with Master of Science in Information Technology (Business Information System). He has successfully achieved ISO9001:2008 and ISO14001:2004 compliance certification for Olympia College 3 Branches with Internal Auditor training by ALX-TQM on ISO 9001:2008 and ISO 14001:2004. He is presently an auditor and consultant to City and Guilds UK for quality systems. He is independent from the management of the Company and does not have any relationship with any director and/or major shareholders of TWL, nor any conflict of interest with TWL. He has performed the audit function effectively with the support of the Managing Director and the Senior Management of the Company. He has carried out his internal audit function in accordance with the recognised frameworks derived from the best practices in various international corporations and organisations with the necessary adjustments to meet the corporate governance culture of TWL.	
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 Company's corporate website at https://twlholdings.com.my serves as a key communication channel for shareholders, investor, members of the public and other stakeholders to obtain up-to-date information on the corporate information, corporate structure, Group's activities, financial results, major strategic developments and other matters affecting stakeholders' interest. Furthermore, the Board reviews and approves all quarterly and other important announcements. The Company announces its quarterly and full year results within the mandatory period. The financial statements and, where necessary other materials presented at the Company's general meetings, including all material information, are disseminated and publicly released via Bursa LINK on timely basis to ensure effective dissemination of information relating to the Group.	
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 Adopted	
Explanation on application of the practice :		
Explanation for departure :	In consideration of the size and limited resources of TWL Group, we are not adopting integrated reporting based on a globally recognised framework at this point in time.	
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 Annual General Meeting (AGM) had been given to the shareholders with at least twenty-eight (28) days' notice in the past AGM in the years 2016, 2017, 2018, 2019, 2021, 2022,2023, and 2024. TWL's (29th) AGM was held on 10 December 2025, and the Notice of AGM was dispatched to shareholders on 07 November 2025, at least twenty-eight (28) days prior to the date of the AGM, thereby fulfilling MCCG's recommendation. Notifications were sent to all shareholders by way of letter or e-mail to inform them that the Notice of Twenty-nineth (29th) AGM, Proxy Form, and Administrative Guide have been published on TWL's corporate website. The Notice was also made available via an announcement to Bursa Securities. TWL's Twenty-ninth (30th) AGM is scheduled to be convened on 8th December 2026. The Group shall circulate the Notice of AGM at least twenty-eight (28) days before the AGM to enable shareholders to make adequate preparations before attending and participating in 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
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 Managementand other committees provide meaningful response to questions addressed to them.

Application :	Applied	
Explanation on application of the practice :	All Directors attended the last Annual General Meeting of the Company. The Chairman of the respective Board Committees were present to facilitate discussions and address any questions shareholders had on matters that fall under the purview of the respective Board Committee.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

2

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 :	TWL's Twenty-Nineth (29th) AGM held on 10 December 2025 was conducted in a fully physical format, without facilities for remote shareholder participation or voting in absentia, after taking into account operational feasibility and cost efficiency. Having considered its experience with virtual general meetings in prior years, the Board determined that a fully physical meeting would provide a more conducive platform for direct and meaningful in-person engagement between shareholders, the Board and Senior Management. It also enabled shareholders to raise questions and receive immediate responses, thereby facilitating more interactive and constructive discussions on the Group's businesses, performance, strategy and governance matters.	
	In support of shareholder participation and informed decision-making, the Company put in place the following measures: (a) General meetings were held at an easily accessible venue and at a convenient time to encourage shareholders' attendance; (b) Shareholders who were unable to attend the general meetings in person were given the opportunity to appoint any person as their proxies to attend, speak and vote on their behalf, in accordance with the provisions of the Company's Constitution; and Electronic poll voting was conducted at the general meetings to enhance the accuracy, transparency and efficiency of the voting process. The poll voting results were displayed on-screen and announced by the Chairman during the meetings.	
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 :	TWL, helmed by the Chairman, is cognisant of the importance in ensuring that general meetings support meaningful engagement between the Board, Senior Management and Shareholders. TWL's Twenty-nineth (29th) AGM held on 10 December 2025 was conducted in a fully physical format. During the meeting, shareholders are given the opportunity to communicate their views and are encouraged to ask the Directors and the Management questions regarding matters affecting the Company. The Chairman and Directors answered all questions posed by the shareholders during the Q&A Section accordingly.	
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 businessdays after the general meeting.

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.		
Application :	Applied	
Explanation on application of the practice :	The Minutes of the twenty-ninth (29th) AGM held on 10 December 2025 had been published on the Company's website within thirty (30) business days after the general meeting. A copy of the minutes of the AGM will also be provided to shareholders upon request.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

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