

## CORPORATE GOVERNANCE REPORT

STOCK CODE	0080
COMPANY NAME	STRAITS ENERGY RESOURCES BERHAD
FINANCIAL YEAR	JUNE 30, 2025

### OUTLINE:

#### **SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE**

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

#### **SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board of Directors ("<b>the Board</b>") of Straits Energy Resources Berhad ("<b>Straits</b>" or "<b>the Company</b>") is responsible for the leadership, oversight, control, development and long-term success of the Company and its subsidiaries ("<b>the Group</b>").</p> <p>While the Board sets the strategic planning and policies, the Executive Directors are responsible for implementing the operational and corporate decisions with the Independent Directors ensuring corporate accountability by providing unbiased and independent view and judgement and challenging Management's assumptions and projections to safeguard the interests of shareholders and investors.</p> <p>The roles and responsibilities of the Board, are clearly outlined in the Board Charter. During the 18-month financial period ended 30 June 2025 ("<b>FPE2025</b>"), the Board has carried out these responsibilities including the following:-</p> <p>1) Reviewed the quarterly and year-end results of the Company and the Group, as recommended by the Audit Committee ("<b>AC</b>") prior to announcement of the same to Bursa Malaysia Securities Berhad ("<b>Bursa Securities</b>");</p>

	<p>2) Reviewed and approved the Group’s annual budget and business plan, financial statements, system of risk management and internal control, policies relating to conflict of interest, corporate disclosure and diversity, code of conduct and legal compliance. The Business Plan of the Group supports long-term value creation and includes strategies on economic, environmental, social and governance considerations underpinning sustainability;</p> <p>3) Considered the internal audit reports, which were reviewed by the independent outsourced internal audit function, and endorsed corrective actions based on the recommendations proposed by the outsourced internal auditors;</p> <p>4) Approved investment and corporate exercises in consultation with corporate advisors, lawyers, and Senior Management to ensure that such potential investments and corporate exercises add value to the Group;</p> <p>5) Reviewed related party transactions and recurrent related party transactions to ensure compliance with ACE Market Listing Requirements (“<b>ACE LR</b>”) of Bursa Securities and to safeguard the interests of minority shareholders;</p> <p>6) Reviewed the reports of Board Committees and approved the recommendations proposed by the respective Committees;</p> <p>7) Consulted with the Company Secretaries, External Auditors, Internal Auditors and/or advisors before making and disclosing information and announcements about the Group and the Company; and</p> <p>8) Reviews the adequacy and integrity of the Group’s internal control and risk management systems and management information system of the Group including systems for compliance with applicable laws, regulations, rules, directives and guidelines.</p> <p>The Board has delegated certain duties and responsibilities to the following Board Committees with clearly defined terms of reference (“<b>TOR</b>”) to assist the Board in discharging its responsibilities:-</p>
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	1) AC; 2) Nomination & Remuneration Committee (“ <b>NRC</b> ”); and 3) Board Risk & Compliance Committee (“ <b>BRCC</b> ”).  The Board Charter outlines the duties and responsibilities of the Board including matters reserved for its approval, the duties delegated to the Board Committees, and the respective roles and responsibilities of the Chair of the Board and Group Managing Director (“ <b>Group MD</b> ”) which can be found on the Company’s website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a> .	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairman of the Board is responsible for instilling and implementing good corporate governance practices as well as providing leadership and ensuring the effectiveness of the Board.</p> <p>Y.A.M. Dato' Seri Tengku Baharuddin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah ("<b>Y.A.M. Dato' Seri Tengku Baharuddin</b>") serves as the Chairman of the Company.</p> <p>Under his leadership, the Board fosters open dialogue and collaboration, ensuring all Directors can contribute their perspectives and participate in transparent, informed decision-making aligned with the Company's strategic objectives.</p> <p>During Board meetings, he ensures that discussion on each agenda item remain focused while allowing sufficient time for consideration of pertinent issues.</p> <p>He also ensures that Management provides the Directors with accurate, timely and clear information on the Group and its activities. He encourages active engagement by all Board members and ensures they are able to freely express their views.</p> <p>Consistent with the Malaysian Code on Corporate Governance 2021 ("<b>MCCG</b>") recommendations, Y.A.M. Dato' Seri Tengku Baharuddin does not serve on Board Committees.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>In recognition of the importance of defining clear and distinct roles for the Chairman of the Board and the Group MD, the Board Charter outlines the specific responsibilities and accountabilities of each position, ensuring a well-balanced distribution of influence and authority within the Company.</p> <p>This deliberate separation of roles support transparency, accountability, and effective corporate governance.</p> <p>The roles and responsibilities of the Chairman and Group MD are formally documented in the Board Charter, which is available on the Company's website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p>	
<b>Explanation for departure</b>	:		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairman of the Board, Y.A.M. Dato' Seri Tengku Baharuddin, is not a member of the AC, NRC and BRCC of the Company, and he did not participate in any of the meetings of the Board Committees during the FPE2025.</p> <p>The non-involvement of the Board Chairman in the Board Committees promotes check and balances as well as an objective review by the Board when the Committees put forward their recommendations.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Group currently outsources its corporate secretarial function to MegaWan Corporate Sdn Bhd.</p> <p>Both Company Secretaries are qualified under Section 235(2)(a) of the Companies Act 2016 and are registered with the Companies Commission of Malaysia (“<b>CCM</b>”). They are also Fellow members of the Malaysian Institute of Chartered Secretaries and Administrators (“<b>MAICSA</b>”) and Associate members of the Malaysian Association of Company Secretaries (“<b>MACS</b>”).</p> <p>The Company Secretaries play a significant role in supporting the Board to ensure that all governance matters and Board procedures are properly followed, and that applicable laws regulations, and the Group's policies are complied with.</p> <p>They also circulated relevant guidelines on statutory and regulatory requirements from time to time and provide updates to the Board on the same during Board meetings.</p> <p>The Company Secretaries attend all Board and Board Committee meetings including general meetings, and ensure that the meetings are properly convened, with all deliberations and resolutions accurately captured, minuted and documented.</p> <p>They also keep abreast of regulatory changes and developments in corporate governance through relevant conferences and training programmes.</p>



	<p>All Directors have ready and unrestricted access to the advice and services of the Company Secretaries in carrying out their duties and responsibilities.</p> <p>The Board is satisfied with the performance and support provided by the Company Secretaries, who play a vital role in assisting the Board to discharge its functions and duties.</p>	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

### Intended Outcome

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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Board and Board Committee meetings for each financial year are scheduled in advance to allow Directors to plan their schedule ahead. Additional or special meetings may be convened as and when necessary to enable the Board and its Committees to deliberate and make decision on urgent matters or proposals.</p> <p>Prior to these meetings, a formal and structured agenda, along with the relevant meeting papers, is circulated Directors via e-mail within a reasonable timeframe. This ensures that Directors and Committee members have a thorough understanding of the matters to be discussed, thereby enhancing the performance and overall effectiveness of the Board and its Committees in decision-making.</p> <p>Exceptions may be made for ad-hoc or urgent matters where Directors unanimously consent to a shorter notice period and a reduced timeframe for the circulation of agenda papers. Early distribution of meeting agendas and relevant papers enhances the effectiveness and efficiency of meetings by allowing Directors sufficient time to review the information, raise enquiries, and seek additional clarification where necessary.</p> <p>Minutes of meetings are circulated to the Board and Board Committees promptly and are signed by the respective Chairmen as a correct record of the proceedings based on confirmation from the Board and its Committees.</p>

	The Company Secretaries also follow up with Management on the status of actions arising from previous minutes to keep the Board updated. Action items continue to appear as matters arising in the minutes until they are resolved or removed if deemed no longer relevant.	
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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is guided by its Charter which serves as a primary reference to ensures all Board members are fully aware of their roles and responsibilities. The Board Charter sets out clearly the roles and responsibilities of the Board and its Committees in discharging their fiduciary duties towards the Company as well as the Board's operating practices. It also sets out the delegation of authority from the Board to its Committees namely, AC, NRC and BRCC. In addition, the Board Charter includes a formal schedule of matters reserved for the Board's consideration and decision.</p> <p>The Board Charter was last reviewed by the Board on 22 April 2024. The Board Charter and the Board Committees' TOR are published on the Company's website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p> <p>To facilitate effective business management, the Board has delegated authority to the Group MD through an approved Delegated Authority Limits. This framework allows the Group MD to further delegate authority to the Executive Directors and the Group's Senior Management at appropriate levels, empowering them to carry out their responsibilities efficiently.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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>In discharging their duties and responsibilities, the Directors are guided by a high standard of ethical behaviour in accordance with the Code of Ethics for Directors adopted by the Company.</p> <p>The Code of Ethics outlines Directors' responsibility to act in the best interests of the Company within the scope of their authority and fiduciary obligations to all stakeholders. Directors must avoid any personal or business interests, whether direct or indirect, that conflict with the interests of the Company. If a conflict arises, Directors must promptly disclose such interest by submitting a written notice detailing the nature of the interest or conflict and recuse himself/herself from participating in any discussion and/or decision where the conflict exists.</p> <p>The Employees Code of Ethics and Conduct of the Group provides the ethical framework to guide actions and behaviors of all its employees when carrying out their duties. All employees are expected to act with highest standards of personal and professional integrity in all aspects and to comply with applicable law, regulations and policies.</p> <p>The Conflict of Interest ("COI") Policy was also adopted in May 2024 to ensure that COIs are identified and managed effectively. The COI Policy is intended to provide guidance on how to handle situations involving COI, including potential COI, as and when they arise.</p>

	<p>In compliance with Section 17A (Amendment 2018) of the Malaysian Anti-Corruption Commission Act 2009 and Rule 15.28 of the ACE LR of Bursa Securities in relation to anti-bribery, the Board has adopted an Anti-Corruption Policy and Procedures, in order to achieve and maintain the highest standard of integrity and work ethics in the conduct of its business and operations.</p> <p>The Code of Ethics, COI Policy and Anti-Corruption Policy and Procedures are available on the Company’s website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p>	
<b>Explanation for departure</b>		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has adopted the Whistleblowing Policy for the Group as a measure to promote the highest standards of corporate governance and transparency. The Whistleblowing Policy provides avenues for employees and stakeholders to disclose, in good faith, any improper conduct or malpractices within the Group and to enable prompt corrective actions and measures to address such issues effectively.</p> <p>Pursuant to this Whistleblowing Policy, employees are encouraged to report any suspected fraud, corruption, criminal activity or unethical conduct/behaviour in the workplace without fear of retaliation or other adverse consequences.</p> <p>During FPE2025, the Board did not receive any complaints of violations from these whistleblowing reporting channels.</p> <p>The Whistleblowing Policy is available on the Company's website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board acknowledged the importance of incorporating sustainability considerations into the Group's business and corporate activities, and how sustainability is essential to successful business strategies that could deliver sustainable value to all stakeholders and ultimately boost the business performance of the Group.</p> <p>The Board assumes responsibility for overseeing the Group's sustainability efforts, supported by the Sustainability Management Committee, which comprises the key management personnel with direct reporting to Group MD to implement and monitor the Group's economic, environmental and social and governance matters.</p> <p>The sustainability practices of the Group are disclosed in the Sustainability Statement of Annual Report 2025, which is reviewed and approved by the Board.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board fosters open communication channels with stakeholders through the Company's corporate website and designated email addresses, which are maintained as official avenues for the dissemination of information and the receipt of stakeholder feedback.</p> <p>The Board remains committed to strengthening stakeholder engagement and may consider expanding communication platforms in the future to further enhance transparency and accessibility.</p> <p>A list of key stakeholders, their areas of concern, and the corresponding modes of engagement, are disclosed in the Sustainability Statement of the Annual Report 2025.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of its members to have an adequate understanding of the industry issues that may impact the sustainability of the Group’s business as well as the need to possess the appropriate skills and experience to manage such risks.</p> <p>The Company Secretaries regularly update the Board on changes to the ACE LR of Bursa Securities upon receipt of circulars or notifications relevant to the Company including those related to disclosures, compliance and sustainability matters.</p> <p>All the Directors have attended the Mandatory Accreditation Programme II (“<b>MAP II</b>”) in May 2024, November 2024 and July 2025 ahead of 1 August 2025, the deadline for completing the MAP II.</p> <p>The Board remains committed to continuously engaging with subject matter experts and participating in training programs to stay informed and up-to-date on emerging sustainability trends and practices.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>		<p>The Board has revised the Board Performance Evaluation Form to include an assessment of its performance in addressing sustainability risks and opportunities. The annual assessment of the Board for FPE2025 reviewed the Board's performance in Environmental, Social and Governance (ESG) aspects.</p> <p>The Board also undertakes a formal and objective annual evaluation via the Board Effectiveness Evaluation Assessment ("BEE") to assess the effectiveness of the Board, its Committees and each individual Director.</p> <p>Among other areas, the annual BEE exercise evaluates the performance of the Board in addressing the Company's material sustainability risks and opportunities.</p> <p>The Self and Peer Evaluations are conducted to assess each Director's professional competency, attributes, and personal qualities. Directors' Peer Evaluation results remained high in FPE2025.</p> <p>As part of the assessment, the Board also evaluated the Group MD on competency, leadership and the implementation of the Group's strategies and overall sustainable management in achieving the Group's sustainability targets.</p> <p>The NRC was satisfied that the Board has adequately considered sustainability issues during its deliberations on the Group's strategies and business plans.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<i>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.</i>	
<b>Application</b>	Not Adopted
<b>Explanation on application of the practice</b>	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NRC oversees and reviews the composition of the Board in terms of structure, size, diversity, tenure, mix of skills, knowledge, experience and core competencies. The annual BEE exercise was carried out to ensure that the Company has Board members of diverse mix of skill sets, competencies and other qualities including the core competencies expected of Directors, and to ensure that the Board of Straits remains effective in meeting the business requirements of the Group.</p> <p>The BEE for FPE2025 has assessed amongst others the following:-</p> <ul style="list-style-type: none"><li>i) the individual Director's performance and contribution based on the Self and Peer Assessment results;</li><li>ii) the individual Director's contribution during the Board's deliberations; and</li><li>iii) the level of independence demonstrated by the individual Director, and their ability to act in the best interests of the Company.</li></ul> <p>The NRC leads the process for Board appointments and the re-election of Directors and makes recommendations to the Board on proposed changes to composition of the Board and its Committees.</p> <p>The NRC has also assessed the Board's performance including performance evaluation of the Directors standing for re-election at the Company's 27<sup>th</sup> AGM via the BEE for financial year ended 31 December 2023.</p>

	<p>The proposals for the re-election of Directors, who were subject to retirement in accordance with Clause 21.6 of the Constitution of the Company, were tabled at NRC and Board meetings for consideration and recommended to the shareholders for approval at the 27<sup>th</sup> AGM on 25 June 2024.</p> <p>The shareholders at the 27<sup>th</sup> AGM held on 25 June 2024 approved the resolutions on the re-election of Directors as recommended by the Board.</p> <p>For FPE2025 under review, based on the assessment, the NRC was satisfied with the performance and contributions of the Directors standing for re-election and has proposed their re-election at the 28<sup>th</sup> AGM, scheduled to be held on 20 November 2025.</p>	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

## Intended Outcome

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 director

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>The Board is supportive of objective and independent deliberation, review and decision making.</p> <p>As at 30 June 2025, the Board comprises ten (10) members i.e., one (1) Non-Independent Non-Executive Chairman, one (1) Group Managing Director, two (2) Executive Directors, two (2) Non-Independent Non-Executive Directors, three (3) Independent Non-Executive Directors (“<b>INEDs</b>”) and one (1) Alternate Director.</p> <p>The Board has the right size, with the right balance of executive and non-executive directors and is in compliance with Rule 15.02(1) of the ACE LR of Bursa Securities which requires at least two (2) directors or one-third (1/3) of the Board of Directors, whichever is the higher, are Independent Non-Executive Directors and one director is women.</p> <p>Cognisant of the recommendation by the MCCG for the Board to comprise at least half of independent directors, the NRC is constantly assessing the composition and size of the Board to ensure it meets the needs of the Company.</p> <p>Nevertheless, the NRC is of the opinion that the current Board size and composition is appropriate to meet the scope and nature of the Group’s operations as well as to facilitate effective decision-making.</p>

	<p>The presence of INEDs on the Board provides check and balance, as they are able to provide unbiased and independent views by taking into account the interests of the Group and minority shareholders of the Company, challenge management proposals constructively and review management performance in meeting agreed objectives and targets.</p> <p>All INEDs meet the criteria for independence as prescribed under the ACE LR of Bursa Securities.</p> <p>Based on their assessment for FPE2025, the NRC and the Board have concluded that the INEDs demonstrated independence in their judgment and decision-making.</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><b>Measure</b></p>	<p>:</p>
<p><b>Timeframe</b></p>	<p>:</p>



## 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.

<b>Application</b> :	Departure
<b>Explanation on application of the practice</b> :	
<b>Explanation for departure</b> :	<p>The Board has on 22 April 2024 amended its Board Charter to amend the tenure of an Independent Director from nine (9) years to a cumulative term of twelve (12) years.</p> <p>Upon completion of twelve (12) years, an Independent Director may continue to serve on the Board subject to the Directors' re-designation as a Non-Independent Director.</p> <p>Independent Director upon serving for cumulative nine (9) years, only if he or she is subject to retirement by rotation in any of the subsequent three (3) years, shareholders' approval must be obtained through a two-tier voting process to retain him or her as an Independent Director for the remaining year(s) so long as it does not exceed cumulative twelve (12) years.</p> <p>Upon completion of the twelve (12) years, an Independent Director may continue to serve on the Board as a Non-Independent Director or resign as Director.</p>

	<p>This is to ensure fairness to an Independent Director who is not due for retirement by rotation to be subjected to a two-tier voting following his or her 9<sup>th</sup> cumulative year of serving instead of completing the eligibility tenure of cumulative 12<sup>th</sup> years as permitted by the ACE LR of Bursa Securities.</p> <p>The said amendments are to streamline the provision of the Board Charter with the ACE LR of Bursa Securities and at the same time provide an alternative practice to the recommended Practice 5.3 of the MCCG.</p> <p>For clarity, as at 30 June 2025, no Independent Director has served the Company for a period that exceeds twelve (12) years.</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><b>Measure</b></p>	<p>:</p>
<p><b>Timeframe</b></p>	<p>:</p>

**Intended Outcome**

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

**Practice 5.4 - Step Up**

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

<i>Note: 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.</i>	
<b>Application</b>	Not Adopted
<b>Explanation on application of the practice</b>	

### 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
<b>Explanation on application of the practice</b>	<p>The NRC is guided by its TOR, Board Charter as well as the Directors' Fit and Proper Policy on the process of appointment of potential candidates to the Board and re-election of Directors.</p> <p>The NRC is responsible for recommending to the Board those Directors who are eligible to stand for election/re-appointment at the annual general meeting of the Company. This recommendation is based on formal reviews of the performance of the Directors, taking into account the BEE results, contribution to the Board through their skills, experience, strengths and qualities, level of independence and ability to act in the best interests of the Group in decision-making.</p> <p>The NRC determines the ability of the INEDs to continue to bring independent and objective judgment to the Board deliberations as well as to consider if there is any ground or reason that has come to the attention of the NRC that may affect the independence status of INEDs.</p> <p>To assist the NRC in evaluating the independence of the INEDs, the Board has established an Independent Director Checklist in determining Directors' independence.</p>

	<p>Pursuant to the recommendation of the NRC and based on the assessment undertaken for FPE2025, the Board was satisfied that all the INEDs of the Board have met the independence criteria set out under the ACE LR of Bursa Securities as well as the Independent Director Checklist.</p> <p>For the FPE2025 under review, no politicians were appointed to the Board or any appointment made that may cast doubt on the integrity and governance of the Company, as the Company may be aware of.</p> <p>The Board was satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities. All the current Directors of the Company do not hold existing board position in more than five (5) listed companies. The Directors were committed in carrying out their duties and responsibilities as reflected by their attendance at the Board meetings held during the FPE2025.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

## 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.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>The current process with regards to the appointment of new Director to the Board is based on the recommendation of the NRC. In the past few years, the sources of potential candidates for the appointment of Directors have been through recommendations of the existing Board members, major shareholders and acquaintances of existing Board members.</p> <p>The appointment process is carried out based on methodical and robust process undertaken by the NRC. Candidate will be thoroughly assessed based on his/her competence, integrity, character, time commitment and experience as required pursuant to Rule 2.20A of the ACE LR of Bursa Securities. The Board will consider external and independent sources if applicable.</p> <p>During the FPE2025, there was no new appointment of Director in the Company took place.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>At the 27<sup>th</sup> AGM of the Company held on 25 June 2024, the re-election of each retiring Director was tabled as a separate resolution and duly approved by the shareholders. Accordingly, the following retiring Directors were re-elected pursuant to the Company's Constitution:-</p> <p>1) Tan Sri Mohd Bakri Bin Mohd Zinin 2) Captain Tony Tan Han (Chen Han) 3) Harison Binti Yusoff</p> <p>On 3 October 2025, the Board approved the NRC's recommendation to propose the re-election of the following retiring Directors to shareholders for approval at the forthcoming 28<sup>th</sup> AGM:-</p> <p>(1) Y.A.M. Dato' Seri Tengku Baharuddin (2) Datin Ng Fong Shiang (3) Leong Kok Chaw</p> <p>The profiles of Directors standing for re-election at the 28<sup>th</sup> AGM, including their age, nationality, professional qualifications, working experiences and any conflict of interest in the Company are set out on pages 22, 29 and 30 of the Annual Report 2025 for shareholders' purview.</p>

	The Board's statement of support for the re-election of the Directors is set out in the explanatory notes to the notice of the 28 <sup>th</sup> AGM.	
<b>Explanation for departure</b>		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>		
<b>Timeframe</b>		



### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairman of the NRC is Datin Ng Fong Shiang, an Independent Non-Executive Director.</p> <p>The composition of NRC is as follow:</p> <p><u>Chairman</u></p> <ul style="list-style-type: none"><li>• Datin Ng Fong Shiang -Independent Non-Executive Director</li></ul> <p><u>Member</u></p> <ul style="list-style-type: none"><li>• Leong Fook Heng - Independent Non-Executive Director</li><li>• Tan Sri Mohd Bakri Bin Mohd Zinin - Non-Independent Non-Executive Director</li></ul>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>The Company currently has two (2) female Directors and eight (8) male Directors (excluding Alternate Directors), which represents 22% female Directors. The Board is mindful that any gender representation should be in the best interest of the Company.</p> <p>The Company complied with Rule 15.02(1)(b) of ACE LR of Bursa Securities which states that a listed corporation must ensure that at least one (1) Director of the listed corporation is a woman.</p> <p>The Group has in place a Diversity Policy which outlines its approach to achieving and maintaining diversity (including gender diversity) on its Board of Directors and Senior Management positions.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Group considers diversity as critical business resilience and sustainability criteria and not merely a compliance necessity. In view of that, the Board has on 29 August 2024 established and adopted the Diversity Policy governing the Group's policy on gender diversity for both the Board and Senior Management. More details on the Company's policy on diversity are set out on pages 61 to 62 of the Annual Report 2025.</p> <p>The Board has not set the gender target and measures in the Diversity Policy, and is of the opinion that gender is irrelevant to any appointments and that the Company practises non-discrimination on gender, race or religion in all appointments and will endeavour to ensure that its Board and Senior Management's composition reflects the diversity as recommended by MCCG, as best as it can, in achieving the Group's objective.</p> <p>The Diversity Policy can be viewed on the Company's website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>To ensure the effectiveness of the overall Board in discharging its duties and responsibilities, an evaluation will be conducted annually on each of the individual Directors, Board Committees, and the overall Board.</p> <p>The NRC establishes and implements the evaluation process and ensures proper documentation. The duties and responsibilities of NRC in the evaluation and assessment processes are clearly stated in the TOR of NRC.</p> <p>With the assistance of the Company Secretaries, NRC has conducted the BEE for FPE2025 to determine the effectiveness of the Board collectively, its three (3) Board Committees and each Director individually.</p> <p>The following key criteria were used in the assessment during the FPE2025 under review:</p> <p><u>Individual Directors</u></p> <ul style="list-style-type: none"><li>• Integrity;</li><li>• Professionalism;</li><li>• Availability;</li><li>• Business knowledge;</li><li>• Meeting attendance;</li><li>• Meeting preparation;</li><li>• Board participation;</li><li>• Relationship with Board members; and</li><li>• Public relations.</li></ul>

	<p><u>Independent Directors</u></p> <ul style="list-style-type: none"> <li>• Criteria of “independence” based on the ACE LR of Bursa Securities;</li> <li>• Attendance of meetings; and</li> <li>• Tenure/length of service as Independent Director in the Company.</li> </ul> <p><u>Board Committees</u></p> <ul style="list-style-type: none"> <li>• Member’s performance;</li> <li>• The right composition of the committee; and</li> <li>• Member’s knowledge, experience and expertise in fulfilling their role.</li> </ul> <p>All assessments and evaluations carried out by the NRC are properly documented. The Company Secretaries summarise and compile the assessments with comments by the Directors. The summaries are tabled at the NRC meeting where the NRC will go through and discuss the assessment and evaluation. The NRC Chairman will then report to the Board on the results of the Directors’ assessment and evaluation, and any recommendations for improvement to the Board.</p> <p>The Board was satisfied with the outcome of the assessment and that the skills and experience of the current Directors met the requirements of the skills matrix and that the Chairman possesses the leadership to safeguard the stakeholders’ interest and ensure the Group’s performance.</p>	
<b>Explanation for departure</b>	:	
	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The remuneration for the Non-Executive Directors, comprising Directors' fees and meeting allowances, is reviewed by the NRC and the Board before recommending it to the shareholders for approval.</p> <p>The remuneration information of the Executive Directors, Non-Executive Directors and Senior Management are disclosed in this Corporate Governance Report.</p> <p>When reviewing the structure and level of Directors' fees and benefits, the NRC takes into consideration Directors' roles and responsibilities and compares against the demands, complexities and performance of the Company in determining the level of remuneration.</p> <p>The Board Remuneration Policy is available on the Company's website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established an NRC comprising three (3) Non-Executive Directors and a majority of them are Independent Non-Executive Directors, with dual roles to increase the effectiveness and efficiency of the committee in discussing and reviewing both nomination and remuneration functions from an overall perspective.</p> <p>The NRC is responsible for assessing and reviewing the remuneration packages of the Board and Group MD/Chief Executive Officer and subsequently furnishes their recommendations to the Board for approval.</p> <p>The NRC discharges its responsibilities in accordance with TOR of NRC and Remuneration Policy. The Directors' fee and the meeting allowance payable to the Directors are endorsed by the Board for approval by the shareholders of the Company at the AGM.</p> <p>Directors do not participate in deliberation regarding their own remuneration packages.</p> <p>The TOR of the NRC is made available in the Company's website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	Details of the remuneration paid or payable to individual Directors of the Company for FPE2025 are disclosed on a named basis as stated below.



No	Name	Directorate	Company (RM '000)							Group (RM '000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Y.A.M. Dato' Seri Tengku Baharuddin	Non-Executive Non-Independent Director	81.0	12.0	-	-	-	-	93.0	405.0	12.0	-	-	22.5	-	439.5
2	Dato' Sri Ho Kam Choy	Executive Director	72.0	-	-	-	-	-	72.0	126.0	-	1,491.1	116.0	-	76.2	1,809.3
3	Captain Tony Tan Han (Chen Han)	Executive Director	72.0	-	60.0	-	-	-	132.0	72.0	-	892.0	72.1	-	84.4	1,120.5
4	Dato' Yoong Leong Yan	Executive Director	72.0	-	-	-	-	-	72.0	108.0	2.6	555.1	51.3	-	27.5	744.5
5	Tan Sri Mohd Bakri Bin Mohd Zinin	Non-Executive Non-Independent Director	72.0	25.2	-	-	-	-	97.2	468.1	25.2	-	5.0	10.8	-	509.1
6	Harison Binti Yusoff	Non-Executive Non-Independent Director	72.0	10.0	-	-	-	-	82.0	72.0	10.0	-	-	-	-	82.0
7	Leong Fook Heng	Independent Director	72.0	28.6	-	-	-	-	100.6	72.0	28.6	-	-	-	-	100.6
8	Datin Ng Fong Shiang	Independent Director	72.0	26.4	-	-	-	-	98.4	94.5	26.4	-	-	-	-	120.9
9	Leong Kok Chaw	Independent Director	72.0	11.0	-	-	-	-	83.0	94.5	11.0	-	-	-	-	105.5
10	Ho Hung Ming (Alternate Director to Tan Sri Mohd Bakri Bin Mohd Zinin)	Non-Executive Non-Independent Director	-	-	-	-	-	-	-	168.5	-	420.0	36.0	-	59.2	683.7

## 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	:	<p>The Board has opted not to disclose the remuneration of the top five (5) Key Senior Management on a named basis. In making this decision, the Board has considered the implications of disclosing detailed remuneration information.</p> <p>Given the competitive nature of the talent market and the importance of safeguarding personal security, the Board believes it is in the best interests of the Group to keep individual remuneration details confidential. This approach supports the Group’s commitment to attracting, motivating and retaining talented individuals, which is essential for the Group’s business strategy and execution.</p> <p>As an alternative, the Board is of the view that the disclosure of the remuneration paid to the top five (5) Senior Management (Group Basis) for the FPE2025 on unnamed basis in the bands of RM50,000.00 is adequate.</p> <table><tr><th>Range of Remuneration per Annum (RM)</th><th>No. of Key Senior Management (Group Basis)</th></tr><tr><td>200,001 - 250,000</td><td>1</td></tr><tr><td>250,001 - 300,000</td><td>-</td></tr><tr><td>300,001 - 350,000</td><td>1</td></tr><tr><td>350,001 - 400,000</td><td>-</td></tr><tr><td>400,001 - 450,000</td><td>-</td></tr><tr><td>450,001 - 500,000</td><td>-</td></tr><tr><td>More than 500,000</td><td>3</td></tr></table>		Range of Remuneration per Annum (RM)	No. of Key Senior Management (Group Basis)	200,001 - 250,000	1	250,001 - 300,000	-	300,001 - 350,000	1	350,001 - 400,000	-	400,001 - 450,000	-	450,001 - 500,000	-	More than 500,000	3
Range of Remuneration per Annum (RM)	No. of Key Senior Management (Group Basis)																		
200,001 - 250,000	1																		
250,001 - 300,000	-																		
300,001 - 350,000	1																		
350,001 - 400,000	-																		
400,001 - 450,000	-																		
450,001 - 500,000	-																		
More than 500,000	3																		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.																			
Measure	:																		
Timeframe	:																		

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

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

<i>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.</i>	
<b>Application</b>	: Not Adopted
<b>Explanation on application of the practice</b>	:

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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The AC Chairman is Leong Fook Heng, an Independent Non-Executive Director while the Chairman of the Board is Y.A.M. Dato' Seri Tengku Baharuddin who is a Non-Independent Non-Executive Director.</p> <p>Hence, the positions of the Chairman of the Board and the AC Chairman are held by different individuals. This separation allows the Board to objectively review the AC's findings and recommendations, while enabling the AC Chairman to provide full commitment and devote adequate time to review matters under the responsibilities of the AC.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>None of the present members of AC is a former key audit partner of the Company's External Auditors.</p> <p>The requirement for a former key audit partner of the external audit firm to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC, is in accordance with the TOR of the AC.</p> <p>This is reflected in the TOR of the AC which can be found on the Company's website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has delegated to the AC the responsibility to make recommendations to the Board for the appointment, remuneration and removal of External Auditors. The AC is also responsible to assess, review and monitor the performance, suitability and independence of the External Auditors.</p> <p>In making these recommendations, the AC conducts annual review of the performance, suitability and independence of the External Auditors. The External Auditors Assessment Policy has been established to provide guidance on assessing the suitability, objectivity and independence of the External Auditors.</p> <p>Following the outcome of the assessment and having been satisfied with the External Auditors' performance, suitability and independence, the AC recommended to the Board the re-appointment of Messrs. Moore Stephens Associates PLT ("<b>Moore Stephens</b>") as External Auditors of the Company for the financial year ended 31 December 2024.</p> <p>At the Annual General Meeting held on 25 June 2024, the shareholders approved the re-appointment of Moore Stephens as External Auditors of the Company.</p> <p>On 22 November 2024, the Board approved the change of the financial year end of the Company from 31 December 2024 to 30 June 2025 to enhance better availability and management of resources for smooth flow of business operations, financial reporting, annual reporting and for better execution of enlarged group's business plan.</p>



	<p>However, Moore Stephens resigned as the External Auditors of the Company on 17 March 2025.</p> <p>Following the resignation of Moore Stephens, the AC reviewed the suitability of UHY Malaysia PLT (“<b>UHY</b>”) and was satisfied with the suitability of UHY in terms of the proposed audit fee, experience, independence, capabilities and sufficiency and recommended to the Board to appoint UHY in place of Moore Stephens. UHY was subsequently appointed by the Board as the External Auditors on 20 March 2025 for the 18-month financial period ending 30 June 2025.</p> <p>As the AC had already reviewed the suitability of UHY at the time of their appointment, no separate assessment was conducted for their re-appointment.</p> <p>Based on the assessment conducted at the time of their appointment, the Board at its meeting held on 3 October 2025 approved the AC’s recommendation to seek shareholders’ approval at the 28<sup>th</sup> AGM for the re-appointment of UHY as the External Auditors of the Company for the ensuing year.</p>	
<b>Explanation for departure</b>		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>		
<b>Timeframe</b>		

**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

<i>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.</i>	
<b>Application</b>	: Not Adopted
<b>Explanation on application of the practice</b>	:

## Intended Outcome

There is an effective and independent Audit Committee.

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

## Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The members of AC have the necessary financial experience, commercial expertise and industry experience to understand matters within the purview of the AC and to discharge their duties and responsibilities effectively.</p> <p>The Chairman of the AC, Leong Fook Heng is a member of the Malaysian Institute of Accountants.</p> <p>The qualifications and experience of the individual AC members are disclosed in the profiles of the Board in the Annual Report 2025.</p> <p>Based on the annual evaluation of the AC's term of office and performance for FPE2025, the Board was satisfied that the AC has carried out its duties and responsibilities effectively in accordance with its TOR and that each member of the AC has contributed to the overall effectiveness of the AC.</p> <p>All AC members are expected to devote sufficient time to update their knowledge and enhance their skills through appropriate continuing education programmes, so as to enable them to sustain their active participation during deliberations.</p>

	<p>During FPE2025, members of the AC were guided on the key changes to accounting and financial reporting standards as well as significant accounting issues, through briefings by the External Auditors and Group Chief Financial Officer.</p> <p>A summary of the AC’s activities during FPE2025 is provided in the AC Report of the Annual Report 2025.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company has in place the necessary process to identify, evaluate and manage significant risks that may impact the business objectives of the Company. The Board is assisted by the AC and BRCC in overseeing the adequacy and effectiveness of the Company's risk management and internal control processes.</p> <p>The Group monitored significant risks and risk mitigation strategies on an ongoing basis through its Management. Under the purview of the Risk Management Committee, the respective heads of each operating subsidiary and department of the Group are empowered with the responsibility of managing their respective operations.</p> <p>Through both the BRCC and AC, the Board is kept informed on all significant risks and internal control issues brought to attention by the Internal Auditor and the External Auditors.</p> <p>The activities of the outsourced Internal Auditors are reported to the AC which provides the Board with the required assurance in relation to the adequacy and integrity of the Group's system of internal controls.</p> <p>The details of the Group's risk management and internal control framework are disclosed in the Statement of Risk Management and Internal Control ("<b>SORMIC</b>") in the Annual Report 2025.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board believes that the development of the system of internal controls is an on-going process and has taken steps throughout the year to improve its internal control system and will continue to do so. The Group MD and the Group Chief Financial Officer have assured the Board that the Group's risk management and internal control system is operating adequately and effectively in all material aspects, based on the risk management and internal control system of the Group.</p> <p>The Board was satisfied that the system of risk management and internal control was generally satisfactory. Based on the assessment of the Group's internal control system for the FPE2025 under review and up to the date of approval of this statement, no significant control failures or weaknesses that would result in material loss, contingency or uncertainty requiring disclosure in the Group's Annual Report were noted.</p> <p>The details on the key features of the risk management and internal control system together with its adequacy and effectiveness are described in the Annual Report 2025 under SORMIC.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<i>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.</i>	
<b>Application</b>	: Adopted
<b>Explanation on application of the practice</b>	<p>The Board has established the BRCC to oversee the Company's risk management framework and policies.</p> <p>The BRCC comprises three (3) members, all of whom are Non-Executive Directors with a majority of them being Independent Non-Executive Directors.</p> <p>The BRCC composition are set out below:-</p> <p>Chairman : Tan Sri Mohd Bakri Bin Mohd Zinin (Non-Independent Non-Executive Director)</p> <p>Member : Datin Ng Fong Shiang (Independent Non-Executive Director)</p> <p>Member : Leong Fook Heng (Independent Non-Executive Director)</p> <p>The BRCC reviews the effectiveness of the Group's risk management enterprise to identify, analyse, evaluate, record, address, manage and monitor risks and oversee the implementation of the mitigation controls.</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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Group's internal audit function is outsourced to two external service providers, Resolve IR Sdn Bhd ("<b>Resolve</b>") and Chi &amp; Partners PLT ("<b>Chi &amp; Partners</b>"). Resolve reports directly to the AC and is primarily responsible for providing independent assurance on the adequacy and effectiveness of the Group's governance, risk management, and internal control processes in line with the approved Internal Audit Plan.</p> <p>Resolve works closely with Management to carry out their internal audit activities and presents its internal audit report directly to the AC.</p> <p>The AC reviewed the findings and recommendations by Resolve to ensure that appropriate actions were taken to improve the Group's internal control system based on the Annual Internal Audit Plan by Resolve.</p> <p>Meanwhile, Chi &amp; Partners has been appointed as the outsourced Internal Auditor to conduct a specific independent audit on Anti-Money Laundering ("<b>AML</b>"), Counter Financing of Terrorism ("<b>CFT</b>"), and Targeted Financial Sanctions ("<b>TFS</b>") for the Group's 18 Labuan subsidiaries, and likewise reports directly to the AC.</p> <p>For more information about the internal audit function and the scope of works covered for FPE2025 under review, please refer to the AC Report and SORMIC included in the Annual Report 2025.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



## 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 Group has outsourced its internal audit function to external service providers, Resolve and Chi &amp; Partners which support the Board and AC by conducting independent reviews on the adequacy, efficiency, and effectiveness of the Group’s internal control system.</p> <p>These reviews are conducted using a risk-based approach and are guided by the International Professional Practices Framework of the Institute of Internal Auditors. The internal audit team remains independent and free from any relationships or conflicts of interest that could impair their objectivity.</p> <p>The internal audit engagement from Resolve is led by Choo Seng Choon (“<b>Mr. Choo</b>”) who has diverse professional experience in internal audit, risk management and corporate governance advisory.</p> <p>Mr. Choo is a Certified Internal Auditor and Chartered Member of the Institute of Internal Auditors with over 25 years of professional experience in multi discipline including internal audit, risk management, corporate governance, performance and business management, initial public offerings, taxation, due diligence and corporate finance. He is also a Fellow Chartered Certified Accountant, UK, a Chartered Accountant of the Malaysian Institute of Accountants (“<b>MIA</b>”) and a Certified Public Accountant of the Malaysian Institute of Certified Public Accountants (“<b>MICPA</b>”).</p>

	<p>The internal audit engagement from Chi &amp; Partners is led by Mr. Chi Chee Woei (“<b>Mr. Chi</b>”), a Chartered Public Accountant with CPA Australia and a member of the Malaysian Institute of Accountants. He brings over 15 years of experience in delivering a wide range of advisory services.</p> <p>Mr. Chi began his career with Ernst &amp; Young, where he was involved in audit and advisory engagements for both private companies and Labuan entities. He later served at a government-linked corporation under Bank Negara Malaysia, overseeing financial management, accounting, and compliance at a managerial level for four years. Subsequently, he joined Ho Yun Kong &amp; Associates, a firm established in 1992</p> <p>During the FPE2025 internal audit reviews, Resolve deployed ten (10) staff members (including the Engagement Directors), while Chi &amp; Partners deployed four (4) staff members (including the Engagement Partners).</p> <p>Internal audit staff on the engagement team from both firms are free from any relationships or conflict of interest, which could impair their objectivity and independence.</p>	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

### Intended Outcome

There is 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company communicates regularly with shareholders and investors through annual reports, quarterly financial reports and various announcements made via Bursa LINK as the Board acknowledges the importance of accurate and timely dissemination of information to its shareholders, potential investors and the public in general.</p> <p>The AGM is the principal forum for dialogue and interaction with all shareholders, who are given the opportunity to inquire and seek clarification on the Company's operations and financial performance.</p> <p>In addition to the AGM, the Company convened two (2) EGMs during FPE2025 to seek shareholders' approval for the proposed corporate exercises. Both the AGM and the EGMs served as key platforms for direct engagement, allowing shareholders to raise questions and provide feedback.</p> <p>Shareholders and Investors can obtain the Company's latest announcements in the dedicated website of Bursa Securities at <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> or via the Company's website at <a href="https://www.straits-energyresources.com">https:// www.straits-energyresources.com</a>.</p> <p>The Company's website provides all relevant information on the Company and is accessible by the public. It includes the announcements made by the Company, annual reports, financial report, latest press release, corporate information and etc.</p>

	The Group is also bound by the Corporate Disclosure Policies which sets out the communication channels, authorised spokespersons and disclosure policies that serve as guiding principles to facilitate seamless and timely communication with our stakeholders.	
<b>Explanation for departure</b>	:	
	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	Not adopted as the Company is not a large company.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is committed to ensure that the Notice of AGM is circulated at least twenty-eight (28) days prior to the date of the meeting.</p> <p>The Notice of 27<sup>th</sup> AGM held on 25 June 2024 was circulated on 30 April 2024 to shareholders together with the Annual Report. This represents more than twenty-eight (28) days' notice prior to the date of the meeting.</p> <p>The Board understand that providing adequate notice and time would allow the shareholders to arrange their schedules to attend or participate in the AGM. Shareholders also have sufficient time in consider appointing proxy, attorney or corporate representative to attend the AGM.</p> <p>The Notice for the AGM also outlined the agendas and resolutions to be tabled during the AGM, accompanied with detailed explanatory notes for each proposed resolution. This is intended to provide shareholders with sufficient information to consider the proposed resolutions scheduled for discussion and voting during the AGM.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board places strong emphasis on ensuring that shareholders are afforded the opportunity to engage directly with the Company's Directors at all General Meetings.</p> <p>For the FPE 2025, to ensure effective participation and engagement with shareholders at the virtual 27<sup>th</sup> AGM of the Company, the Chairman and all members of the Board including the Chairman and members of the AC, NRC and BRCC, the Senior Management and the External Auditors participated in the AGM remotely via a designated virtual meeting platform to respond to questions raised by shareholders and proxies prior to and during the meeting.</p> <p>Since the general meetings were conducted on a virtual basis, the shareholders are encouraged to send questions before the meeting or alternatively, to pose questions during the meetings via query box facility. All issues and questions raised by the shareholders pertaining to the Company's financial statements and business operations were addressed by the Group MD.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>During FPE2025, the following general meetings of the Company were held:</p> <p>(i) Extraordinary General Meeting (“<b>EGM</b>”) – 30 May 2024 (ii) 27<sup>th</sup> AGM – 25 June 2024 (iii) EGM – 27 November 2024</p> <p>All the above meetings were conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting (“<b>RPV</b>”) facilities available on TIIH Online platform of Tricor Investor &amp; Issuing House Services Sdn Bhd (“<b>Tricor</b>”). The RPV facilities allows attendance by shareholders and proxy holders via remote participation and voting in absentia.</p> <p>TIIH Online platform is hosted on a secure cloud platform with good cyber hygiene practices and security in place to prevent cyber threat.</p> <p>For the forthcoming 28<sup>th</sup> AGM, the Company will revert to convening its meeting physically.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



## 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.*

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>All the shareholders could raise questions including but not limited to the Company's financial and non-financial performance, long-term strategies and specific agenda item tabled at the AGM.</p> <p>With respect to the 27<sup>th</sup> AGM held on 25 June 2024, shareholders submitted their questions before the AGM via the RPV facilities. Shareholders also were given the opportunity to raise their questions during the AGM which was kept open throughout the virtual AGM allowing members/proxies the opportunity to pose questions real time during the AGM.</p> <p>Pre-AGM questions and questions received during the virtual AGM were answered in real time by the Group MD during the meeting. Questions which could not be answered due to time constraint were subsequently answered in writing and uploaded onto the Company's website.</p> <p>The same procedures for shareholders engagement and question handling were applied during the EGMs held on 30 May 2024 and 27 November 2024.</p>

	<p>For the forthcoming 28<sup>th</sup> AGM to be held on 20 November 2025, the Company will revert to convening its meeting physically to continue providing an opportunity for shareholders to participate and raise questions to the Board and the Management face to face.</p> <p>The Board will ensure that all Board members and Senior Management are present to respond to shareholders’ questions during the 28<sup>th</sup> AGM.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

## 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.*

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The 27<sup>th</sup> AGM held on 25 June 2024, as well as EGMs held on 30 May 2024 and 27 November 2024, were conducted fully virtually.</p> <p>The Company has engaged Tricor to provide the necessary tool and infrastructure to support the online live streaming meeting via <a href="https://tiih.online">https://tiih.online</a>.</p> <p>The Chairman of the meetings also encouraged shareholders to pose questions during the meeting by using query box provided in the live streaming platform at the “Questions and Answers” session in the meeting. Shareholders have experienced real time interaction with the Board during the EGMs and AGM. The questions and corresponding replies were read out by the Group MD during the EGMs and AGM.</p> <p>The Company also published all questions received with the relevant replies on its website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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>		
<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The minutes of the following general meeting are published on the Company's corporate website at <a href="https://www.straits-energyresources.com">https://www.straits-energyresources.com</a> :-  1) Minutes of Extraordinary General Meeting ("EGM") held on 30 May 2024 2) Minutes of 27 <sup>th</sup> AGM held on 25 June 2024 3) Minutes of EGM held on 27 November 2024
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.*

N/A
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