

CORPORATE GOVERNANCE REPORT

STOCK CODE : 2143
COMPANY NAME : ECM Libra Group Berhad
FINANCIAL YEAR : December 31, 2024

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is responsible for building a sustainable business and setting the goals, strategies and organisational policies of the Group. It also oversees the conduct of the Group's businesses, ensures that various control systems are in place, and regularly reviews and assesses these systems to ensure their adequacy and integrity. The Board Charter sets out the functions, roles and responsibilities of the Board, including but not limited to the following, and serves as a guiding framework for the Board:</p> <ul style="list-style-type: none">- to set, approve and monitor the strategic direction of the Group and ensure the strategic plan of the Company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;- to oversee and evaluate the conduct and performance of the Group's businesses and supervise and assess performance of management to determine whether the business is properly managed;- together with management, promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour;- to identify and manage principal risks affecting the Group and recognise the business decisions involve the taking of appropriate risks;- to ensure there is a sound framework for internal controls and risk management;- to set the risk appetite within which management is expected to operate and ensure there is an appropriate risk management framework to identify, analyse, manage and monitor significant financial and non-financial risks;- to review and decide on senior management's proposals for the Group and monitor its implementation by senior management;- to ensure senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of Board and senior management;

	<ul style="list-style-type: none"> - to ensure procedures are in place to enable effective communication with stakeholders; - to ensure all the Directors are able to understand financial statements and form a view on the information presented; and - to ensure the integrity of the Company's financial and non-financial reporting. <p>The Board Charter is available on the website of the Company (www.ecmlibra.com) under the Investor Relations section.</p> <p>The Board recognises the importance of business sustainability and ensures that particular attention is given to promoting sustainability when formulating the Group's goals and strategies.</p> <p>To ensure the efficient management of the Group, the Board holds meetings quarterly and additionally as needed, with the presence of senior management. During these meetings, the Board deliberates on a formal schedule of matters specifically reserved for its consideration, reviews proposals from senior management, and receives updates on the Group's affairs, including performance of the Group and status of approved proposals. The Board members have unrestricted access to all information regarding the activities of the Group, both during meetings and through regular interactions with senior management, who are obliged to provide the Board with complete, well-focused, adequate and timely information. The Directors are also encouraged to seek information on the Group's activities at any time by consulting senior management. These arrangements ensure that the Board members maintain a clear understanding of the Group's affairs, enabling them to discharge their duties and responsibilities effectively and in an informed manner.</p> <p>The Board delegates specific authorities to the Chief Executive Officer and the Board Committees. The Chief Executive Officer who is accountable to the Board, along with senior management, is responsible for the day-to-day operations of the Group which include, among others, the following:</p> <ul style="list-style-type: none"> - formulating, recommending and implementing the strategic objectives of the Group; - translation of the strategic business plan approved by the Board into annual operating and financial plans of the business; - managing and fully utilising the Group's human, physical and financial resources and other available resources to achieve the Group's objectives; - discharging duties and responsibilities within the delegated authority limits set by the Board; - performing the day-to-day responsibility and managing all aspects of the day-to-day running of the Group and ensuring the Group conforms with relevant laws and regulations and its compliance framework;
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	<ul style="list-style-type: none"> - developing, implementing and managing the Group's risk management and internal control system and operating within the acceptable risk level set by the Board; - developing, implementing and updating policies and procedures; - keeping abreast with industry and economic trends and updates in the environment where the Group operates in; and - furnishing the Board with accurate, timely and clear information to enable the Board to perform its duties and make decisions. <p>During the financial year, the Board was assisted by the Board Committees, namely the Board Audit & Risk Management Committee ("BARMC") and the Nomination and Remuneration Committee ("NRC"), in discharging its duties. Each Board Committee reported to the Board on significant matters deliberated during meetings and presented key recommendations for the Board's consideration and approval.</p> <p>The BARMC is responsible for reviewing and approving internal and statutory audit plans and audit reports, as well as evaluating internal controls, including risk management and compliance matters. It also reviews quarterly interim financial statements and year-end financial statements of the Company and the Group and considers related party transactions and conflict of interest situations that arose, persist or may arise within the Group. Additionally, the BARMC reviews the appointment/re-appointment of external auditors, their fees, and the scope, competency and resources of the internal audit function.</p> <p>The NRC is responsible for assessing and recommending new nominees to the Board, the re-appointment of retiring Directors, and the appointment of Directors to fill seats on the Board Committees. It also evaluates the effectiveness of the Board and the Board Committees, as well as the fitness, propriety, performance and contribution of each individual director based on the criteria approved by the Board. Additionally, the NRC assesses the independence of Independent Directors based on the established criteria. It is also responsible for assessing and recommending the appointment of Chief Executive Officer to the Board, overseeing the succession for both Board and Chief Executive Officer, and evaluating the performance of the Chief Executive Officer. The NRC facilitates board induction and oversees continuing education programmes for Board members to enhance their contributions. Furthermore, the NRC assesses and recommends to the Board the remuneration of Directors and key senior management officers, as well as the payment of performance bonuses and salary increments for the Group's employees.</p> <p>The terms of reference for the BARMC and the NRC as set out in Appendices I and II of the Board Charter are available on the website of the Company (www.ecmlibra.com) under the Investor Relations section.</p>
Explanation for departure	:

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

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman of the Board leads the Board in discharging its duties and responsibilities and overseeing management. The responsibilities of the Chairman of the Board include, among others, the following:</p> <ul style="list-style-type: none">- leading the Board in establishing and monitoring good corporate governance practices in the Company;- leading the Board and ensuring its effectiveness in all aspects of its role;- ensuring the efficient organisation and conduct of the Board's function and meetings;- leading the Board meetings and discussions and acting as a facilitator to ensure effective contribution of all Directors at the Board meetings and discussions;- encouraging active participation and allowing dissenting views to be freely expressed;- promoting constructive and respectful relations between Directors, and between the Board and management; and- ensuring effective communication with shareholders and relevant stakeholders and that their views are communicated to the Board. <p>The Nomination and Remuneration Committee ("NRC") conducted an annual assessment of the performance of Dato' Lim Kian Onn, who was appointed Chairman of the Board on 1 February 2024. The results of the assessment were satisfactory. The NRC generally agreed that the Chairman of the Board had built a healthy boardroom dynamic and facilitated an effective decision-making process, ensuring that alternatives were adequately deliberated before decisions were made. The NRC also concurred that the Chairman of the Board effectively managed the Board's workload and, where appropriate, delegated responsibilities to the Board Committees, each with specific terms of reference approved by the Board.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	To maintain a balance of power and authority, the positions of Chairman of the Board and Chief Executive Officer of the Company are held by separate individuals, each with distinct duties and responsibilities. The Chairman of the Board leads the Board in fulfilling its duties and responsibilities and overseeing management, while the Chief Executive Officer who is accountable to the Board, is responsible for driving the Group's overall growth. The Chief Executive Officer provides direction in implementing the strategies, policies and business plans approved by the Board. As at 31 December 2024, Dato' Lim Kian Onn was the Chairman of the Board while Mr Gareth Lim Tze Xiang served as the Chief Executive Officer.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
Application	:	Applied
Explanation on application of the practice	:	Dato' Lim Kian Onn is not a member of the Board Committees, namely the Board Audit & Risk Management Committee and the Nomination and Remuneration Committee. He was neither invited to nor attended any of the meetings of the Board Committees held during the financial year. The Board acknowledges Practice 1.4 and will ensure that the Chairman of the Board is not appointed to any Board Committees and does not participate in their meetings.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>All members of the Board have access to the advice and support of suitably qualified and competent Company Secretaries. The Company Secretaries play an important advisory role, serving as a source of information and guidance on procedural and statutory requirements that may impact the Company and the Group. They also keep the Board informed of any material changes in law and regulatory developments, providing advice on necessary actions to ensure compliance with regulatory requirements for both the Company and the Group.</p> <p>Ms Wong Choy Ling, Ms Cynthia Gloria Louis and Ms Chew Mei Ling are the joint Company Secretaries of the Company.</p> <p>Ms Wong Choy Ling was appointed as company secretary on 28 August 2020. She is a registered member of the Malaysian Institute of Accountants and qualified to act as a company secretary under the Companies Act 2016.</p> <p>Ms Cynthia Gloria Louis and Ms Chew Mei Ling were appointed as joint company secretaries on 1 October 2022. Both company secretaries completed their requirements with the Institute of Chartered Secretaries and Administrators and are now members of the Malaysian Institute of Chartered Secretaries and Administrators.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.6

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

Application	:	Applied	
Explanation on application of the practice	:	Board members were provided with notices setting out the agenda, along with comprehensive Board papers, at least five (5) days before each Board meeting. This allowed Board members to have sufficient time to review the materials and prepare for discussions. With the assistance of the Company Secretaries, the Chairman of the Board ensured that the information and supporting documents in the Board papers were clear, comprehensive and provided well in advance to facilitate informed decisions. Following each meeting, the Company Secretaries ensured that the minutes detailing matters discussed, any Board members who abstained from deliberation and voting on particular matters and reasons for abstaining, and the Board’s decision, were circulated to the Board members in a timely manner. The minutes were then confirmed and approved at the next meeting.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established the Board Charter that sets out the functions, roles and responsibilities of the Board, Board Committees, individual Directors and management. It also defines the Board's authority and includes a formal schedule of matters reserved for its purview. The Board is guided by its Board Charter in discharging its duties and responsibilities to ensure that the interests of shareholders, customers and other stakeholders are well protected. The Board Charter is available on the Company's website (www.ecmlibra.com) and is reviewed at least once a year, with updates made as necessary to align with changes in the business environment, the Group's needs, and regulatory requirements.</p> <p>During the financial year, the Board reviewed and adopted the updated Board Charter, which was subsequently uploaded to the website of the Company.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established the Directors' Code of Conduct and Ethics ("Directors' Code") which sets out the fundamental guiding principles and standards applicable to the Boards of the Company and its subsidiaries. The Directors' Code also specifies the measures in place to govern the Board's daily conduct, covering areas such as conflicts of interest, insider trading, giving and receiving of gifts, bribery and corruption, competition and anti-money laundering. The Directors' Code has been incorporated into the Board Charter and is available on the website of the Company (www.ecmlibra.com) under the Investor Relations section.</p> <p>The Code of Ethics for Company Directors issued by the Companies Commission of Malaysia is observed by the Board and has been incorporated into the Directors' Code. The Code of Ethics for Company Directors sets out the standards of conduct, prudent business practices, and ethical behaviour, with the purpose of enhancing corporate governance and corporate behaviour. The Code of Ethics for Company Directors describes, among others, that the directors:</p> <ul style="list-style-type: none">- Should ensure at all times that the company is properly managed and effectively controlled;- Should stay abreast of the affairs of the company and be kept informed of the company's compliance with the relevant legislation and contractual requirements;- Should disclose immediately all contractual interests whether directly or indirectly with the company;- Should at all times act with utmost good faith towards the company in any transaction and to act honestly and responsibly in the exercise of their powers in discharging their duties; and- Relationship with shareholders, employees, creditors and customers:<ul style="list-style-type: none">o should be conscious of the interest of shareholders, employees, creditors and customers of the company;o should at all times promote professionalism and improve the competency of management and employees; and

	<ul style="list-style-type: none">o should ensure adequate safety measures and provide proper protection to workers and employees at the workplace. <p>Directors shall act and carry out their duties and responsibilities in accordance with the Directors’ Code and comply with all applicable laws, rules, regulations and the Constitution, in order to uphold corporate integrity. They will exercise their authority for the purposes for which it was conferred, and for the benefit of the Company.</p> <p>The Group has also established the Code of Business Conduct & Ethics, which is to be observed by all employees, including the Board. The Code of Business Conduct & Ethics is accessible to the employees via the Group’s intranet.</p> <p>The Board has put in place the Anti-Bribery and Corruption Policy and the Gift and Hospitality Policy as control measures to ensure that the Directors and employees are aware of their responsibilities in observing and upholding the Group’s zero-tolerance position on bribery and corruption. The Directors and employees are required to adhere to these policies. Both the Anti-Bribery and Corruption Policy and the Gift and Hospitality Policy are available on the intranet and the Company’s website (www.ecmlibra.com), accessible to all employees of the Group.</p> <p>The Anti-Bribery and Corruption Policy and the Gift and Hospitality Policy are reviewed periodically to ensure they remain appropriate and effective in serving their purpose. During the financial year, the BARMC reviewed the updated Anti-Bribery and Corruption Policy and recommended it to the Board for approval.</p>	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has entrusted the Board Audit & Risk Management Committee ("BARMC") with the responsibility of overseeing the application of the Whistle Blowing Policy ("Policy"). The Policy enables the Group to take necessary measures to minimize, discourage, detect and prevent any form of unlawful, unethical, non-compliant or questionable practices within the Group. The Policy governs the reporting and investigations of allegations related to suspected improper or unethical activities, violations of the laws, regulations, internal policies, procedures, guidelines and code of ethics, as well as the protection of whistle blower.</p> <p>The Policy is published on the Company's website (www.ecmlibra.com) and the Group's intranet, where it is accessible to all employees. The Policy provides a mechanism and a minimum standard to be adhered by all the companies across the Group when dealing with disclosures of questionable actions or wrongdoings by personnel. Employees are encouraged to report in good faith if they are aware of any wrongdoing, malpractice or corporate misconduct that has been, is being, or is likely to be committed within the Group. They are guided by the Policy when submitting information, either in writing or through oral communication to the designated persons stated in the Policy. Upon receipt of a report made from an employee, along with any available evidence that has been verified, the BARMC will evaluate the report and determine the appropriate process to follow. The identity of the whistle blower, will be kept confidential, unless required by the law or policy, or for the purpose of conducting a competent investigation, the disclosure of which would be subject to the consent of the whistle blower.</p> <p>The Policy is reviewed periodically to ensure it remains relevant, appropriate and fit for its purpose.</p>
Explanation for departure	:	

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

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>Under the Board Charter, one of the Board's key roles and responsibilities is to set, approve and monitor the strategic direction of the Group and ensure the strategic plan of the Company supports long-term value creation and includes strategies on economic, environmental and social ("ESS") considerations underpinning sustainability.</p> <p>Setting the tone from the top, the Board is ultimately responsible for overseeing the Group's sustainability strategy and ensuring that EES risks and opportunities are appropriately managed. The Board is accountable for ensuring that sustainability is integrated into the Group's direction and operations.</p> <p>The Board has established Board Committees - comprising the Board Audit & Risk Management Committee, and the Nomination and Remuneration Committee - to assist the Board in discharging its duties and responsibilities.</p> <p>At the operational level, the Chief Executive Officer ("CEO") leads and drives the strategic management of material sustainability matters. The CEO works closely with senior management to embed sustainability across business operations. Each hotel manager and head of department is accountable for sustainability matters within their respective functional areas, with the CEO providing quarterly updates on progress and key developments to the Board. Additionally, the CEO, together with senior management, conducts regular monthly meetings with hotel managers and heads of departments to review and make executive decisions on material issues and business strategies, including EES related matters.</p>

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

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board ensures that the Company's sustainability strategies, priorities, targets, and performance are communicated through the Company's Sustainability Statement, which forms part of the Annual Report and is approved by the Board.</p> <p>The Annual Report, accessible to all internal and external shareholders via the Company's website (www.ecmlibra.com) under the Investor Relations section, provides updates on the Company's sustainability strategies, priorities, targets and performance against these targets.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is periodically briefed by the Chief Executive Officer during Board meetings on key sustainability developments that could affect the Company, including climate-related risks and opportunities.</p> <p>In addition, the Board receives regular updates on sustainability-related developments from Bursa Malaysia Securities Berhad through the Company Secretaries, ensuring that the Board stays informed of evolving regulatory requirements and best practices.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	The Nomination and Remuneration Committee (“NRC”) undertook an annual assessment of the performance of the Board, including the Board’s effectiveness in addressing the Group’s material sustainability risks and opportunities.	
		The annual assessment was internally facilitated, and the NRC and the Board were satisfied that the Board had discharged its duties and responsibilities effectively.	
		For senior management, elements of EES metrics form part of the key performance indicators in their performance appraisals. The EES metrics include, among others, hotel ratings, customer feedback, and regulatory compliance.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nomination and Remuneration Committee ("NRC") conducted an annual assessment of the Board's effectiveness and reviewed the required mix of skills, experience and attributes each Director brings to the Board. The NRC confirmed that the Board's composition remains appropriate, with a diverse mix of skills and core competencies that enable it to effectively discharge its duties and responsibilities and meet the business needs of the Group.</p> <p>The NRC reviewed the tenure of Directors and believes that continued directorship enhances Board stability and allows the Company to benefit from Directors who have gained valuable insight into the Group over time.</p> <p>The Company's Constitution mandates that at least one-third (1/3) of the Directors retire by rotation at each annual general meeting, with all Directors retiring at least once every three years. Additionally, any Director appointed by the Board must stand for re-election at the next annual general meeting following the Director's appointment. The Director's re-election is subject to shareholders' approval at the meeting.</p> <p>At the Nineteenth Annual General Meeting ("19th AGM") held on 6 June 2024, En Mahadzir bin Azizan, Datin Sri Azlin binti Arshad and En Akil Hassan bin Kalimullah were subject to retirement and eligible for re-election pursuant to the Company's Constitution. En Mahadzir opted not to seek re-election and accordingly, retired at the conclusion of the 19th AGM. Datin Sri Azlin and En Akil Hassan consented to seek re-election at the 19th AGM. The NRC subsequently considered the results of the annual assessment conducted on them and performed a fit and proper assessment of both Datin Sri Azlin and En Akil Hassan in accordance with the Directors' Fit and Proper Policy ("Policy"). The assessment considered various factors, including their skills, experience, performance and contribution at the Board and Board Committee meetings, probity, integrity, and level of time commitment in discharging their duties, which are the criteria outlined in the Policy. Based on these criteria, the NRC assessed that both Datin Sri Azlin and En Akil Hassan met the requirements and were fit and proper for re-election as Directors of the Company. The NRC subsequently</p>

	<p>recommended their re-election to the Board, and the Board endorsed the recommendation for shareholders' approval at the 19th AGM.</p> <p>The Board has established the Policy on Tenure of Independent Director which limits the tenure of an independent director to twelve (12) years. This policy aligns with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which cap an independent director's tenure at a cumulative twelve (12) years in a listed issuer and its group of companies. Upon reaching this limit, such Directors may be re-designated as Non-Independent Directors.</p>	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.2

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>As at the financial year ended 31 December 2024, the Board comprised five (5) Directors, two (2) of whom were independent.</p> <p>The composition of the Board complies with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be independent directors.</p> <p>The Board is appropriately composed, with an adequate mix of expertise, skills, competencies, personalities and attributes among the Directors. This ensures a comprehensive range of perspectives and experiences, leading to enhanced decision making. The Directors possess relevant qualifications, knowledge, experience and the ability to understand the technical requirements, business, sustainability risks and management of the Company's business and operations, enabling them to effectively discharge their roles and responsibilities.</p> <p>The Board has exercised its judgement that the composition of the Board, with two (2) Independent Directors appropriately safeguards the interest of shareholders. The Independent Directors provide adequate checks and balances in the Board's decision-making process, actively participating in policy deliberations and offering unbiased, independent views and sound judgement. The Independent Directors maintain independent from the Company's management, allowing them to exercise their judgement freely without any conflict of interest. There are no potential areas of conflicts that could impair their independence. Additionally, shareholders may direct any grievances to the Chairman of the Board Audit & Risk Management Committee who is an Independent Director.</p> <p>Directors engage in healthy discussions, freely expressing and debating their views to ensure diverse perspectives are considered. They abstain from deliberation and decision making on matters where they have a conflict of interest. The Board operates in a manner that ensures the Directors exercise independent judgement and its decisions serve the best interests of the Company and shareholders.</p>

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

Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established the Policy on the Tenure of Independent Directors, which sets a cap of twelve (12) years for the tenure of Independent Directors. Upon completion of twelve (12) years, such Directors may be re-designated as Non-Independent Directors. The Policy on Tenure of Independent Directors is aligned with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which impose a cumulative tenure limit of twelve (12) years for Independent Directors in a listed issuer and its group of companies. In line with Practice 5.3, if the Board intends to retain an Independent Director who has served in the same capacity beyond nine (9) years, it will provide justification and seek annual shareholders' approval through a two-tier voting process, as described in the Guidance to Practice 5.3.</p> <p>As at the financial year ended 31 December 2024, none of the Independent Directors has served in the same capacity for a cumulative period of nine (9) years in the Company.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.4 - Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board aims to maintain a diverse mix of expertise, skills, competencies, personalities and attributes among the Directors and the senior management to ensure a comprehensive range of perspectives and experiences, leading to enhanced decision making. The Board will consider setting specific targets for gender, ethnicity and age diversity only if deemed necessary and in the best interest of the Company.</p> <p>The Board recognises the contributions that women can bring to the Board and acknowledges the requirement under the Main Market Listing Requirement of Bursa Malaysia Securities Berhad to have at least one (1) female Director to be on the Board. The Board complies with this requirement, as a female Director, Datin Sri Azlin binti Arshad, currently serves on the Board.</p> <p>The Board has established the Directors' Fit and Proper Policy ("Policy") and made it available on the Company's website, www.ecmlibra.com, in the dedicated Investor Relations section. The Policy sets out the fit and proper criteria for the appointment of Directors to the Boards of the Company and the Group and the re-election of retiring Directors. The Nomination and Remuneration Committee ("NRC") and the Board will be guided by the Policy in their review and assessment of candidates for Board appointment as well as Directors seeking re-election. During the financial year, the Board approved the updated Policy following a review and recommendation by the NRC. The updated Policy was subsequently uploaded to the Company's website. The Policy will be reviewed periodically to ensure it remains relevant, appropriate and effective.</p> <p>In considering the appointment of a new Director to the Board, the NRC will conduct a fit and proper assessment of the candidate identified for appointment, in accordance with the Policy. Each member of the NRC will complete the Directors'/Key Senior Management Officers' Evaluation Form, which includes structured questions regarding the assessment of fitness and propriety of the candidate. The NRC will assess the candidate's qualifications, skills, knowledge, experience, competency and other relevant factors that would contribute to the</p>

	<p>Board's mix of skills. In assessing a new Director's appointment, the NRC will also consider the candidate's capabilities, personal integrity, financial integrity, probity, relevant past performance or track record, reputation, time commitment to discharge his/her duties and responsibilities, and potential contributions that the candidate would bring to the Board and the Group, along with other appropriate characters and requisite qualities . A candidate who is politically active will not be considered for appointment to the Board. A candidate must complete a fit and proper declaration in the form prescribed by the NRC, which includes a declaration on any existing or potential conflicts of interest that could affect his/her role as a Director. As part of the assessment by the NRC, a bankruptcy search will be conducted on the candidate. The abovementioned criteria are also applied when assessing the appointment of a Chief Executive Officer. For the appointment of a new Independent Director, additional assessment will be conducted on the candidate's independence based on the criteria established by the NRC. A candidate must complete the Independent Directors' Self-Assessment Form prescribed by the NRC to assess his/her independence. The NRC will review the results of the fit and proper assessment and where applicable, the assessment of independence of Independent Director, and make recommendation to the Board for approval if a candidate has been assessed as fit and proper for the appointment to the Board and the Group.</p> <p>On 1 January 2024, En Akil Hassan bin Kalimullah was appointed as a Non-Executive Director while Dato' Seri Kalimullah bin Masheerul Hassan was appointed as his Alternate Director. Dato' Seri Kalimullah had previously served as the Chairman of the Board, a position he held until 31 December 2023, during which En Akil Hassan served as his Alternate Director. Prior to their appointments to their current positions, the NRC reviewed their qualifications, skills, experience, capabilities, personal and financial integrity, probity and relevant past performance. The assessment confirmed that both En Akil Hassan and Dato' Seri Kalimullah met the fit and proper criteria outlined in the Policy. Based on this evaluation, the NRC recommended their appointments to the Board for approval.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nomination and Remuneration Committee (“NRC”) is responsible for assessing and recommending new nominees to the Board. In the appointment of new Directors, candidate selection is facilitated through recommendations from the current Directors or external parties, including the Company’s contacts in related industries, as well as the finance, legal and accounting professions. The NRC may also engage independent recruitment firms to source suitably qualified candidates for directorship.</p> <p>On 1 January 2024, En Akil Hassan bin Kalimullah was appointed as a Non-Executive Director, with Dato’ Seri Kalimullah bin Masheerul Hassan appointed as his Alternate Director. Dato’ Seri Kalimullah was formerly the Chairman of the Board, a position he held until 31 December 2023, while En Akil Hassan served as his Alternate Director. The Board believes that continued directorship enhances Board stability and allows the Company to benefit from Directors who have gained valuable insight into the Group over time.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<p>Based on the results of the annual assessment of individual Directors, the Nomination and Remuneration Committee (“NRC”) undertook an assessment of the fitness and propriety of Datin Sri Azlin binti Arshad and En Akil Hassan bin Kalimullah, who were subject to retirement and eligible for re-election at the Nineteenth Annual General Meeting (“19th AGM”) held on 6 June 2024. This assessment was carried out in accordance with the Directors’ Fit and Proper Policy (“Policy”). Both Datin Sri Azlin and En Akil Hassan consented to their re-election at the 19th AGM and a bankruptcy search was conducted as part of the fit and proper assessment. In assessing their fitness and propriety, the NRC considered several factors, including their skills, experience, performance, contributions at Board and Board Committee meetings, probity and integrity and level of time commitment in discharging their duties. These criteria align with the requirements set out in the Policy for re-election of Directors.</p> <p>Following the assessment, the NRC determined that both Datin Sri Azlin and En Akil Hassan met the required criteria and were deemed fit and proper for re-election as Directors of the Company. The NRC subsequently reported to the Board the results of its assessment and recommended their re-election for approval of shareholders at the 19th AGM. After reviewing the results of the evaluation, the Board concurred with the NRC’s assessment and affirmed that Datin Sri Azlin and En Akil Hassan were fit and proper for re-election. The Board fully supported their re-election and recommended the same to the shareholders for approval at the 19th AGM. The relevant resolutions were set out in the Notice of the 19th AGM for consideration and approval of the shareholders. A summary of the results of the fit and proper assessment of Datin Sri Azlin and En Akil Hassan, along with the Board’s recommendation on their re-election, was provided in the Notice of the 19th AGM. Additionally, their profiles, including details of any family relationships with other Directors and major shareholders, as well as any conflicts of interest with the Company, were made available in the Annual Report 2023. This information enabled the shareholders to</p>

	make an informed decision when exercising their votes on the resolutions regarding their re-election as Directors of the Company.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Nomination and Remuneration Committee (“NRC”) is chaired by Datin Sri Azlin binti Arshad, an Independent Non-Executive Director of the Company.</p> <p>Practice 5.8 has been adopted and incorporated into the NRC’s terms of reference, and any future appointment of a new Chairman of the NRC will be guided accordingly.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	The Board upholds a policy of non-discrimination based on gender, ethnicity and age for both the Board and the workforce. Specific targets for diversity in these areas will only be established if deemed necessary and in the best interest of the Company.
	:	The Board recognises the contributions that women can bring to the Board and acknowledges the requirement under the Main Market Listing Requirement of Bursa Malaysia Securities Berhad to have at least one (1) female Director. With Datin Sri Azlin binti Arshad serving on the Board, this requirement is duly met.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 5.10

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has adopted a policy of non-discrimination based on gender, ethnicity and age for the Board and the workforce. Specific targets in relation to gender, ethnicity and age diversity would only be set if necessary and in the best interest of the Company.</p> <p>As at 31 December 2024, the Board comprised four (4) male members and one (1) female member, with ages ranging from 35 to 70. Of the Board members, 40% were Bumiputera and 60% were Chinese. The Group's workforce in Malaysia was 38% female and 62% male, with 71% Bumiputera, 19% Chinese and 10% Indian. The Group's workforce also demonstrated a fair age mix, with 44% of employees below the age of 30, 38% between the ages of 30 and 39, 12% between the ages of 40 to 49 and 6% above the age of 50.</p> <p>The Board believes that its current composition and workforce reflect adequate diversity in terms of gender, ethnicity and age, and therefore, there is no immediate need to set specific diversity policy targets.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	<p>The annual assessment of the effectiveness of the Board and the Board Committees for the financial year ended 31 December 2024 was conducted using an Evaluation Form. The Evaluation Form included questions related to the Board and Board Committees' structure, operations, roles and responsibilities, as well as the role and responsibilities of the Chairman of the Board. Each member of the Nomination and Remuneration Committee ("NRC") completed the Evaluation Form, and the results were compiled and presented to the NRC for discussion. The NRC then reported their findings and recommendations to the Board for consideration. The effectiveness of the Board and its Board Committees was assessed in the areas such as composition, mix of skills and experience, meeting administration and process, quality of decision making, contributions and commitment. Based on the assessment results, the Board concurred with the NRC's findings that the composition of the Board and Board Committees is appropriate, with a good mix of skills, core competencies and an appropriate balance of Independent Directors. The Board and Board Committees have effectively discharged their respective roles and responsibilities.</p> <p>For the financial year ended 31 December 2024, the NRC also conducted an annual assessment of individual Directors. This assessment included reviewing the qualifications, skills and experience of each Director to ensure the Board's composition maintain an appropriate mix of skills and core competencies, enabling it to effectively discharge its duties and responsibilities while meeting the Group's business needs. The NRC also evaluated each Director's performance, contribution, fitness, propriety, calibre and personality to determine if they remained fit and proper to continue serving on the Board. This evaluation was carried out by completing the Directors'/Key Senior Management Officers' Evaluation Form comprising structured questions related to the assessment of the aforementioned. The NRC</p>

	<p>considered factors such as competency, capabilities, probity, personal integrity, reputation, participation and contribution to Board and Board Committees meetings, level of time commitment of individual Directors and other relevant factors when assessing their performance, contribution, fitness, propriety, calibre and personality. The NRC assessed the level of time commitment of individual Directors based on their attendance at the Board and Board Committee meetings, the number of directorships held in public listed companies, and their participation in continuing training programme and/or non-structured continuing professional development, such as reading articles relevant to the Group's business. After deliberating on the results, the NRC reported the outcome and its recommendations to the Board for consideration. The Board was satisfied with the outcome of the assessment, affirming that the Board composition meets the Group's business needs and that all Directors have devoted adequate time and commitment to their responsibilities.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established the remuneration policy for Directors and key senior management ("Remuneration Policy"). The Remuneration Policy outlines the framework and procedures for determining the remuneration of the Directors and key senior management.</p> <p>Under the remuneration framework, the annual performance of the Executive Director and key senior management is reviewed and evaluated against Key Performance Indicators (KPI) to determine their rewards under the Bonus, Increment and Promotion Exercise. Remuneration packages for the Executive Director and key senior management are designed to be competitive, with emphasis placed on the Group's performance, as well as individual performance, experience, and scope of work and responsibilities. The aim is to attract, motivate and retain the right staff to manage the Group. The remuneration for Executive Director and key senior management may include salary, a defined contribution plan, monetary incentives and other fringe benefits.</p> <p>In determining the remuneration for Non-Executive Directors, the Board ensures that the level of remuneration is commensurate with their experience and responsibilities. The remuneration for Non-Executive Directors comprises annual Directors' fees, an allowance for every Board and Board Committee meeting attended, medical coverage and other claimable benefits. Non-Executive Directors may also be reimbursed for expenses incurred in the course of performing their duties. The remuneration of Non-Executive Directors shall not be based on commissions, a percentage of profits, or turnover. The Remuneration Policy also applies to Independent Directors, helping to avoid any conflicts of interest that may impair their objectivity and independence when carrying out their duties.</p>

	The Remuneration Policy is available on the Company's website (www.ecmlibra.com) in the dedicated Investor Relations section. During the financial year, the Board reviewed the Remuneration Policy and concluded that it remains relevant, appropriate and fit for its intended purpose.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board established the Board Remuneration Committee ("BRC") on 27 September 2006. On 26 February 2020, the BRC and the Board Nomination Committee ("BNC") were combined into a single committee and renamed the Nomination and Remuneration Committee ("NRC"). The NRC assumed the roles and responsibilities of both the BRC and BNC. The NRC consists of non-executive and independent Directors.</p> <p>The Board approved the terms of reference of the NRC which sets out its authorities and responsibilities. The responsibilities of the NRC include assessing and recommending to the Board the remuneration of Directors and key senior management, and the payment of performance bonuses and salary increments for employees of the Group.</p> <p>The terms of reference of the NRC are available on the Company's website (www.ecmlibra.com) in the dedicated Investor Relations section. These terms will be reviewed at least once a year and updated as necessary to align with changes in the business environment and regulatory requirements.</p> <p>The Directors abstained from participating in the discussion and voting on decisions regarding their own remuneration, whether at the NRC meeting or the Board meeting. In line with Practice 7.2, Directors who were shareholders of the Company, along with persons connected to them, voluntarily abstained from voting on the resolutions pertaining to their fees and remuneration at the Nineteenth Annual General Meeting held on 6 June 2024.</p>
Explanation for departure	:	

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

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The details of the remuneration of the Directors of the Company on a named basis for the financial year ended 31 December 2024 are set out in the following table.</p> <p>The Company has adopted Practice 8.1 and the abovementioned details are also disclosed on page 20 of the Annual Report 2024, as required under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.</p>

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Lim Kian Onn (Appointed and re-designated as Executive Chairman on 1 February 2024)	Executive Director	46	4	0	0	0	0	50	46	4	0	0	0	0	50
2	Dato' Lim Kian Onn (Appointed and re-designated as Executive Chairman on 1 February 2024)	Non-Executive Non-Independent Director	3	0	0	0	0	0	3	3	0	0	0	0	0	3
3	Mr Oh Teik Khim	Independent Director	52	9	0	0	0	0	61	52	9	0	0	0	0	61
4	Datin Sri Azlin bin Arshad	Independent Director	47	9	0	0	0	0	56	47	9	0	0	0	0	56
5	Mr Gareth Lim Tze Xiang (Executive Director and Chief Executive Officer)	Executive Director	0	0	516	357	0	105	978	0	0	1,020	357	0	165	1,542
6	En Akil Hassan bin Kalimullah (Appointed on 1 January 2024)	Non-Executive Non-Independent Director	39	6	0	0	0	0	45	39	6	0	0	0	0	45
7	En Mahadzir bin Azizan (Retired on 6 June 2024)	Non-Executive Non-Independent Director	21	5	0	0	0	0	26	21	5	0	0	0	0	26

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	:	Due to confidentiality and sensitivity of the remuneration package of senior management, it would be in the best interest of the Company for not disclosing their remuneration on a named basis.	
		As an alternative to Practice 8.2, the Company has disclosed the remuneration of senior management (excluding Executive Directors) for the financial year ended 31 December 2024 in the following manner:	
		Range of Remuneration	Senior Management
		RM950,001 to RM1,000,000	1
		Total	1
		The above disclosure is also available on page 21 of the Annual Report 2024.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of Chairman of the Board Audit & Risk Management Committee ("BARMC") and Chairman of the Board are held by two different Directors.</p> <p>The Chairman of the BARMC is Mr Oh Teik Khim, while the Chairman of the Board is Dato' Lim Kian Onn, who appointed to the role on 1 February 2024.</p> <p>Practice 9.1 has been adopted and incorporated into the term of reference of the BARMC. The appointment of a new Chairman of the BARMC, if necessary, will be made in accordance with this practice.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>None of the members of the Board Audit & Risk Management Committee (“BARMC”) is a former audit partner of the Group’s external audit firm (“Former Audit Partner”).</p> <p>The Board takes cognizance that a director who is a Former Audit Partner could only be appointed to the BARMC after a three (3) year cooling-off period. As such, Practice 9.2 has been adopted and incorporated into the term of reference of the BARMC.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>During the financial year, with feedback from management, the Board Audit & Risk Management Committee ("BARMC") conducted an annual assessment of the performance, suitability and independence of the external auditors, Messrs BDO PLT ("BDO"), in accordance with the guidelines and procedures set out in the External Auditors Assessment Policy ("Policy"), in relation to their re-appointment as auditors of the Company for the financial year ended 31 December 2024.</p> <p>The assessment focused on the adequacy of BDO's resources to manage and conduct the audit, the appropriateness of BDO's fee in supporting the quality of their service, the level and quality of service provided by BDO, communication between BDO and management, and the competence, knowledge, experience and independence of the advice provided by BDO's engagement partner. These criteria, among others, are outlined in the Policy regarding the re-appointment of external auditors. In addition to the aforementioned criteria, the BARMC also considered information from BDO's Transparency Report, which highlighted their audit quality measures, risk management practices and audit quality indicators.</p> <p>The BARMC was satisfied that BDO met the criteria for re-appointment as external auditors as set out in the Policy and recommended their re-appointment to the Board for endorsement. The Board, satisfied with the results of the assessment, recommended the re-appointment to shareholders for approval at the Nineteenth Annual General Meeting held on 6 June 2024. Their re-appointment was approved by the shareholders at the meeting and will lapse at the conclusion of the forthcoming Twentieth Annual General Meeting.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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 Chief Financial Officer and the external auditors of the Company inform the members of the Board Audit & Risk Management Committee (“BARMC”) of any updates and changes in the financial reporting developments, including new and amended major financial reporting standards and their implication on the Group’s financial reporting. Further elaboration is provided to the BARMC members on those updates and changes that significantly impact the Group’s financial position and performance.</p> <p>The BARMC members also attend relevant courses and training as necessary to enhance their skills and knowledge, which assist them discharge their duties effectively. The details of relevant courses and training attended by the BARMC members, Mr Oh Teik Khim, Datin Sri Azlin binti Arshad and En Akil Hassan bin Kalimullah, are set out on page 14 of the Annual Report 2024.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has appointed the Board Audit & Risk Management Committee ("BARMC") to assess the effectiveness of the Group's risk management policies, processes and infrastructure established to manage various types of risks, as well as to ensure the effectiveness of the internal audit function. This is accomplished through the Chief Financial Officer who undertakes the risk management function, and the independent outsourced Internal Auditors, who handle the internal audit function for the Group. The BARMC is responsible for overseeing the establishment of a robust risk management framework.</p> <p>During the financial year, the BARMC reviewed risk management reports on quarterly basis. These reports covered the assessments and management of various risks, including but not limited to regulatory compliance, operational, financial, legal, cyber and corruption risks that could impact the Group's day-to-day business operation and activities. When reviewing the risk management reports and deliberating with management, the BARMC ensured that adequate internal control measures and mitigating factors were in place to effectively manage the risks encountered by the Group.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Audit & Risk Management Committee ("BARMC") was appointed by the Board to assess the effectiveness of the Group's risk management policies, processes and infrastructure established to manage various types of risks, as well as to ensure the effectiveness of the internal audit function. This is accomplished through the Chief Financial Officer who undertakes the risk management function, and the independent outsourced Internal Auditors, who handle the internal audit function for the Group.</p> <p>The focus is on priority areas identified through risk assessment and in accordance with the plans approved by the BARMC. A "bottom-up" approach is adopted in the process of risk identification and evaluation. Specific risks are identified by the respective business or operating units and self-assessed, with guidance from the Chief Financial Officer, in the identification, evaluation and quantification, monitoring and management of such risks across the Group. The regular risk assessment exercise, using the "bottom-up" approach, promotes risk awareness and facilitates the effective control and management of potential risks for the Group. Risk identification, evaluation and mitigation efforts are reported to the Chief Financial Officer for review, who then reports to top management and the BARMC, for high-level direction and management, where applicable.</p> <p>The framework of the Group's system of internal control and key procedures include:</p> <ul style="list-style-type: none">- a management structure with clearly defined lines of responsibility and appropriate levels of delegation to govern the Group's business activities to be consistent with the Group's overall business objective and risk appetite and subjected to adequate risk management and internal controls;- clear definitions of limits of authority to cover inter alia the day-to-day operations, credit limit, investment and capital expenditure. The limits of authority have been approved by the Board and put in place to ensure control procedures and limits are implemented and complied with;

	<ul style="list-style-type: none"> - key functions such as finance, credit control, human resources and legal matters are controlled centrally. Internal control measures such as segregation of duties, independent checks, segmented system access controls and multi-tier authorisation processes are put in place to ensure these key functions are operating within the control environment; - the management determines the applicability of risk monitoring and reporting procedures and is responsible for the identification and evaluation of significant risks applicable to their areas of business and operation together with the design and operation of suitable internal controls. The business and support units each undertakes periodic self-assessment to identify and assess the effectiveness of the controls put in place for all material activities, processes and systems to manage the risks identified. The undertaking of self-assessment serves as an early warning tool to drive appropriate management action before the risks materialise into losses; - policies and procedures with embedded internal controls are documented in a series of Policies and Procedures that are subjected to periodic review for updating of any changes in operational processes or regulatory requirements. The business and support units in the Group are guided by the Policies and Procedures in performing their duties to ensure compliance with internal controls and relevant laws and regulations; - corporate values, which emphasise on ethical behaviour and quality services, are formalised into a Code of Conduct as set out in the Group's Employee Handbook and the Board Charter. The Code of Conduct provides guidance to the Directors and employees of the Group on expected moral and ethical behaviour in carrying out their duties; - updates relating to regulatory requirements/guidelines from Bursa Malaysia Securities Berhad, Securities Commission Malaysia and other regulatory bodies are disseminated to the relevant employees of the Group on a timely manner to ensure compliance of the activities of the Group with the relevant regulatory requirements; - Whistle Blowing Policy that governs reporting and investigations of suspected unethical activities, violations of laws and regulations, guidelines and others is put in place; - Anti-Bribery and Corruption Policy and Gift and Hospitality Policy are put in place as control measures to ensure Directors and all employees are well aware of their responsibilities in regards to observing and upholding the Group's zero-tolerance position on bribery and corruption; and - all the business units within the Group draw up their business plan and budget and their performance are tracked on a monthly basis as part of the overall management of the business risk.
Explanation for departure	:

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

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group's internal audit function has been outsourced to Messrs Crowe Governance Sdn Bhd ("Crowe Governance"), an independent internal audit service provider who reports directly to the Board Audit & Risk Management committee ("BARMC"). The BARMC relies on the support of Crowe Governance to ensure the effectiveness and independence of internal audit function.</p> <p>During the financial year, the BARMC reviewed and approved the internal audit plan for the financial year ended 31 December 2024 presented by Crowe Governance. When reviewing the internal audit plan, the BARMC ensured the adequacy of the scope and coverage of internal audits on the Group's activities and operations before granting approval. The BARMC also assessed whether Crowe Governance allocated sufficient time and resources to perform the audit effectively.</p> <p>Based on the approved internal audit plan, Crowe Governance scheduled and conducted an internal audit review and a follow-up review. They subsequently provided the BARMC with reports highlighting the outcomes of the reviews, along with their recommendations for improvement. The reports also included updates on actions taken by management to address any identified lapses. The BARMC ensured that management took satisfactory corrective actions within the agreed timeline to address audit findings.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>The internal audit function of the Group has been outsourced to Messrs Crowe Governance Sdn Bhd (“Crowe Governance”), an independent internal audit service provider. All the internal audit personnel involved are free from any relationships or conflicts of interest, which could impair their objectivity and independence. All employees in Crowe Governance are required to complete the Independence Declaration Form on annual basis. In addition, all the internal audit personnel involved are required to acknowledge on the Employee Professional Conduct And Ethics Declaration on assignment basis.</p> <p>Crowe Governance will assign 2 to 4 internal audit personnels for each internal audit engagement. Mr Amos Law is the person responsible for the internal audit. He holds a Certification in Risk Management Assurance. He is a Certified Internal Auditor and a Chartered Member of The Institute of Internal Auditors Malaysia. All the internal audit personnel are guided by the International Professional Practices Framework issued by The Institute of Internal Auditors Malaysia in carrying out the internal audit function.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company is committed to providing all stakeholders with timely and equitable access to comprehensive and accurate material information. The Company's website (www.ecmlibra.com) serves as the primary means of communication with its shareholders and other stakeholders. It provides comprehensive information about the Company, including Annual Reports, quarterly financial results, corporate announcements and circulars to shareholders. Additionally, the website features the Board Charter, Directors' Code of Conduct and Ethics, terms of reference of Board Committees, minutes of general meetings and other corporate information, all of which are accessible in the dedicated Investor Relations section.</p> <p>Stakeholders may contact the Company for further details regarding the Company. The Company's contact details, including an email address (GroupCommDL@ecmlibra.com) are published on its website. Any email correspondences from stakeholders sent to this email address will be escalated by the Company Secretaries to management or the Board who will respond accordingly. Additionally, management may arrange meetings with investors or analysts if deemed necessary. Shareholders requiring assistance on matters affecting their interest may liaise with the Company Secretaries through the Company's contact details, including the email address, GroupCommDL@ecmlibra.com, published on the Company's website .</p> <p>The Company also engages with its employees through periodic town hall meetings. During these meetings, the Company shares its goals, values and key information, such as the performance, financial position and future prospect of the Group. Employees are encouraged to provide feedback and raise any concerns or questions related to work or staff welfare either before the meeting (via a link provided by the Company) or during the meeting itself. Any questions or concerns raised will be addressed by the Chief Executive Officer or the Chief Financial Officer accordingly during the town hall.</p> <p>The Board believes that these arrangements facilitate effective, transparent and regular communication with all parties.</p>

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

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nineteenth Annual General Meeting ("19th AGM") of the Company was convened on 6 June 2024. The notice of the 19th AGM, along with the Annual Report 2023, the proxy form and the statement to shareholders regarding the proposed renewal of authority for the Company to purchase its own shares (collectively referred to as "AGM Documents") were made available on the Company's website (www.ecmlibra.com) on 26 April 2024 pursuant to the Company's Constitution. Shareholders were notified of the same via the Notification to Shareholders issued by the Company on the same date. The Notification included a website link and a QR Code, allowing shareholders to view and download the AGM Documents conveniently.</p> <p>The Company ensured that the notice of the 19th AGM was made available to shareholders at least 28 days before the meeting. Additionally, the notice was published in the press and announced publicly through Bursa Malaysia Securities Berhad.</p> <p>The Board, with the assistance of the Company Secretaries, ensured that the notice of the 19th AGM contained sufficient information on the resolutions to be tabled, enabling shareholders to make informed decision.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nineteenth Annual General Meeting ("19th AGM") of the Company was held on 6 June 2024. The date of the 19th AGM was determined after consulting all the Directors and was scheduled in advance, before the end of the previous financial year, to allow the Directors to plan their schedules and ensure their availability for the meeting.</p> <p>All the Directors attended the 19th AGM, providing shareholders with the opportunity to meet and interact with them, as well as to raise questions that the Directors could clarify and elaborate on during the meeting. The Chairmen of the Board Audit & Risk Management Committee and the Nomination and Remuneration Committee were also present at the 19th AGM to address shareholders' inquiries regarding their respective committees' activities and matters within their duties and responsibilities. This ensured that shareholders had sufficient information before exercising their voting rights at the 19th AGM.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate—

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

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Nineteenth Annual General Meeting ("19th AGM") of the Company was held physically on 6 June 2024.</p> <p>To encourage greater shareholder participation at the general meeting, the Company arranged for its 19th AGM to be held at a venue accessible by public transportation. Additionally, the Company provided shareholders with sufficient notice of meeting, allowing them ample time to make the necessary arrangement to attend the 19th AGM or appoint proxies to attend, speak and vote on their behalf if they were unable to attend in person.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>		
Application	:	Applied
Explanation on application of the practice	:	<p>The Nineteenth Annual General Meeting ("19th AGM") of the Company was held physically on 6 June 2024. Shareholders and proxies were encouraged to pose questions during the question-and-answer session ("Q&A Session"), which was held after each agenda item listed in the notice of 19th AGM was tabled. The Chairman provided sufficient time for shareholders and proxies to ask their questions in the Q&A Session before proceeding to the next agenda item. Therefore, shareholders and proxies had ample time and opportunity to raise questions on the resolutions requiring their approval before the Chairman directed the poll voting to be conducted. At the 19th AGM, no questions or requests for clarification were raised by shareholders or proxies.</p> <p>The above arrangements provided shareholders and proxies with the opportunity for face-to-face and two-way interaction with the Board and senior management at the 19th AGM.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>			
Application	:	Not applicable – only physical general meetings were conducted in the financial year	
Explanation on application of the practice	:	The Nineteenth Annual General Meeting of the Company was held physically on 6 June 2024.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The Company uploaded the complete minutes of the Nineteenth Annual General Meeting ("19th AGM") held on 6 June 2024 on its website (www.ecmlibra.com) in the dedicated Investor Relations section within 30 business days after the conclusion of the meeting. The minutes of the 19th AGM detailing the matters discussed and the poll results for the resolutions tabled at the meeting are available on the Company's website and accessible to public, including shareholders of the Company.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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

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

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