

Corporate Governance Overview Statement



The Board of Directors (“Board”) of APM Automotive Holdings Berhad (“Company”) recognises the importance of having high standards of corporate governance in the Company for the purposes of safeguarding the interest of its stakeholders and enhancing Company’s reputation in the marketplace. The Directors are mindful that effective corporate governance embodies key elements of transparency, accountability, integrity as well as corporate performance.

As such, the Board embeds in the Group a culture that is aimed at delivering a balance between conformance requirements with the need to deliver long-term success through performance, without compromising on personal or corporate ethics and integrity.

This Statement provides an overview of the Company’s application of the Principles set out in the Malaysian Code on Corporate Governance (“MCCG”). Details on how the Company has applied the Practices of the MCCG during the financial year under review are disclosed in the Corporate Governance Report, which is available for viewing on the Company’s website at www.apm.com.my.

The Board reviews the Company’s corporate governance practices with reference to the MCCG and other relevant pronouncements by the regulators to ensure such practices broadly meet the expectations of shareholders as well as other stakeholders.

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

The Board is collectively responsible to the Company’s shareholders and other stakeholders for the long-term success of the Group and its overall strategic direction, sustainable values and good corporate governance. The Board is led by experienced and knowledgeable Directors who provide the Company with the core competencies and leadership necessary for the Group to achieve its business objectives and goals.

All members of the Board are aware of their responsibility to make decisions objectively and collectively in order to promote the success of the Group for the benefits of shareholders and other stakeholders. The role and responsibilities of the Board are set out in the Board Charter, which is available on the Company’s website at www.apm.com.my. The Board Charter is periodically reviewed by the Board to align with regulatory changes and to reflect revisions made to the terms of reference of the Board Committees. The Board Charter was last revised and approved by the Board in January 2023.

The Board’s key roles and responsibilities broadly cover the formulation of corporate policies and strategies; overseeing and evaluating the conduct of the Group’s businesses, with a focus on overseeing the economic, environmental, social and governance perspectives of the Group’s strategies and operations; identifying principal risks and ensuring the implementation of appropriate systems to manage those risks to acceptable levels; and reviewing and approving key matters such as financial results, investments and divestitures, acquisitions and disposals, and major capital expenditure, including succession planning.

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To assist in the discharge of its stewardship role, the Board has delegated and conferred some of its authority and powers to its Committees, namely the Audit Committee and the Nominating and Remuneration Committee ("NRC") (collectively referred to as "Board Committees"), the memberships of which comprise exclusively Non-Executive Directors with a majority of them being Independent Directors. The Board Committees are entrusted with the responsibility to oversee specific aspects of the Group's affairs in accordance with their respective terms of reference as approved by the Board and to report to the Board with their findings and recommendations. The ultimate responsibility for decision making, however, lies with the Board.

The Executive Team (as defined in the Board Charter), comprising the President (as the leader), Chief Executive Officer, Executive Vice Presidents and other Senior Management Personnel, is responsible to the Board in accordance with their respective roles, positions, functions and responsibilities which include, inter-alia, the achievement of the Group's goals and observance of Management authorities delegated by the Board; developing business plans which are aligned to the Group's requirements for growth, profitability and return on capital to be achieved; ensuring cost effectiveness in business operations; overseeing development of human capital; and ensuring members of the Board have the information necessary to perform their fiduciary duties and other governance responsibilities.

The Executive Team, which serves as a conduit between the rest of Management and the Board, is responsible for the effective implementation of the strategic plans and policies of the Group established by the Board.

The positions of the Board Chairman and the Chief Executive Officer are held by different individuals to ensure an appropriate balance of roles, responsibilities and accountability. The President, who also assumes the position of the Board Chairman, is primarily responsible for ensuring the adequacy and effectiveness of the Board's governance process and acts as a facilitator at Board Meetings to ensure that contributions from Directors are forthcoming on matters being deliberated and that no Board member dominates discussion. The Chief Executive Officer is responsible for managing and supervising the day-to-day business operations in accordance with the Group's strategies, policies and business plans approved by the Board.

The Non-Executive Directors, comprising Independent Non-Executive Directors and Non-Independent Non-Executive Directors, provide an independent view and constructively challenge Management on the running of the Company's business and its business performance in meeting the strategic plans, goals and objectives of the Group. The Independent Non-Executive Directors, in particular, are responsible for providing insights, unbiased and independent views, advice and judgement to the Board and also to ensure effective checks and balances on the Board are accorded. Independent Non-Executive Directors are essential for protecting the interests of shareholders, in particular minority shareholders, and can make significant contributions to the Company's decision-making by bringing in the quality of detached impartiality.

In enhancing accountability, the Board has established clear functions reserved for itself and those delegated to Management. There is a formal schedule of matters reserved to the Board for its deliberation and decision to ensure that the direction and control of the Company are in its hands.

Designated authority has also been appropriately delegated to ensure a balance between operational efficiency and control over corporate and financial governance. Various Management Committees have been formed, such as the Risk Management and Sustainability Committee and Executive Management Committee, with the aim to achieve optimum structure for efficient and effective decision-making in the Group. The delegation of authority is reviewed regularly by the Board and Management to ensure that it is adhered to by the delegates, based on the level of approving authority limits for various aspects of the business.

The Board has also developed a Directors' Code of Ethics, which sets out the standards of conduct expected from all Directors. The Directors' Code of Ethics is contained in Appendix A of the Board Charter, which is available on the Company's website at www.apm.com.my. To inculcate ethical conduct, the Group has also developed a Code of Conduct for compliance by its employees. Additionally, the Group has in place a Special Complaints Policy, which is equivalent to a whistleblowing policy that serves as an avenue for raising concerns relating to possible acts of corruption, breach of business conduct, non-compliance with laws and regulatory requirements as well as other wrongdoings or malpractices.

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The Board has also formalised an Anti-Bribery and Anti-Corruption Policy (“ABAC Policy”) for the Group, reinforcing the code of conduct and business ethics of the Group to ensure that all Directors and employees understand their responsibilities in compliance with the Group’s zero tolerance for bribery and corruption. This is in line with the Guidelines on Adequate Procedures under Section 17A(5) of the Malaysian Anti-Corruption Commission Act 2009.

Both the ABAC Policy and the Special Complaints Policy were reviewed by the Board in February 2026, where the ABAC Policy was updated, while no amendments were required for the Special Complaints Policy.

The Board established a Directors’ Fit and Proper Policy on 20 May 2022, to guide the NRC and Board in conducting the assessment of any prospective Director or retiring Director seeking appointment or re-election as a Director in the Company and its subsidiaries to ensure they possess the necessary quality and character as well as integrity, competence and commitment to discharge the responsibilities required of the position in the most effective manner. The Directors’ Fit and Proper Policy was last reviewed by the Board in November 2024 and it is available on the Company’s website at www.apm.com.my.

The Board has, on 19 November 2024, adopted a Conflict of Interest Policy and Procedures for the Company and its subsidiaries (“COI Policy”) in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) to address issues associated with enhanced conflict of interest. The COI Policy outlines the disclosure obligations of all Directors and key senior management of the Group with respect to conflict of interest, as well as the procedures to be followed where any actual or

potential conflict of interest, including interest in any competing business arises, to ensure proper measures are taken to resolve, eliminate, or mitigate such conflicts, if any.

The Board members have full access to the Company Secretary to obtain advisory services, particularly on corporate governance issues and compliance with the relevant policies and procedures, laws and regulatory requirements, in addition to administrative matters.

The Board believes sustainability is integral to the long-term success of the Group. Accordingly, the Board, together with Management, oversees the governance of sustainability in the Group, including setting the Group’s sustainability strategies, priorities and targets. Further information on the Group’s sustainability governance, activities and performance are provided in the Sustainability Statement of this Annual Report.

Board Meetings

In discharging their responsibilities effectively, the Directors allocate sufficient time to attend Board and Board Committee meetings to deliberate on matters under their purview. During the financial year under review, the Board deliberated on matters relating to business strategies and key issues concerning the Group, including business plan, annual Group budget, financial results, policies, significant transactions and the Group’s risk management and sustainability activities. All Board and Board Committee members are provided with the requisite notice, agenda and meeting papers prior to convening each meeting in a timely manner.

For the financial year under review, the Board convened six (6) Board meetings and attendances of the Board members are as follows:

Name	No. of Board Meetings attended	Percentage of Attendance (%)
Dato’ Tan Heng Chew	6/6	100
Dato’ Tan Eng Hwa	6/6	100
Khoo Peng Peng	6/6	100
Nicholas Tan Chye Seng	6/6	100
Lee Min On (Resigned on 25 March 2026)	6/6	100
Dato’ Chan Choy Lin	6/6	100
Dato’ Azmil bin Mohd Zabidi	6/6	100
Dato’ N. Sadasivan s/o N.N. Pillay	6/6	100
Low Seng Chee	6/6	100

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Continuous Professional Development

The Board acknowledges the importance of continuous education and training for its members to enable an effective discharge of their responsibilities and to be apprised of changes to regulatory requirements and the impact such changes have on the Directors and the Group. The Company Secretary circulates to, and briefs, the Directors the relevant changes to statutory and regulatory requirements from time to time.

All the Directors have completed the Mandatory Accreditation Programme Part I (Director's roles, duties and liabilities) and Part II (Sustainability and related roles of a Director) as required by the Main Market Listing Requirements of Bursa Securities. During the financial year under review, the trainings attended by the Directors included briefings, seminars, workshops and conferences conducted by the relevant regulatory authorities, professional bodies and experienced trainers. Details of the training programmes attended or participated by the Directors in respect of the financial year under review were as follows:

Directors	Training/Seminar/Workshop/Conference
Dato' Tan Heng Chew	<ul style="list-style-type: none"> Tan Chong IBS Sdn. Bhd.: Directors' & Officers' Liability Insurance Institute of Corporate Directors Malaysia ("ICDM"): Mandatory Accreditation Programme Part II – Leading for Impact Tan Chong Motor Holdings Berhad ("TCMH"): 2025 Code of Business Conduct & Ethics (<i>Refresher Course</i>) TCMH: 2025 Anti-Bribery and Anti-Corruption (<i>Refresher Course</i>) APM In-House Training : Cybersecurity Awareness Session TCMH: 2026 National Budget Briefing Warisan TC Holdings Berhad ("WTCH"): 2025 Code Business Conduct & Ethics (<i>Yearly Refresher Training</i>) WTCH Group Compliance Department: 2025 Anti-Bribery and Anti-Corruption, Gratification/Entertainment/Hospitality, Fraud Prevention & Special Complaint (<i>Yearly Refresher Training</i>) WTCH: Chemical Safety Awareness Training WTCH: Manual Handling Training WTCH: 5S Training WTCH: Noise Exposure Training WTCH: 2025 Cybersecurity Awareness Training (<i>Yearly Refresher Training</i>) TC iTech Sdn. Bhd.: 2025 Cybersecurity Awareness Training - Phishing and Identity Theft WTCH: 2025 Anti-Money Laundering/Countering Financing Terrorism/Countering Proliferation Financing and Targeted Financial Sanctions
Dato' Tan Eng Hwa	<ul style="list-style-type: none"> Companies Commission of Malaysia: National Conference 2025 on Leading Governance for Sustainable Growth Malaysian Association of Company Secretaries ("MACS"): Mastering the Roles and Responsibilities of Company Directors – A Practical Guide under the Companies Act 2016 MACS: Service Tax Updates and Implementation for Contractors, Rental, Leasing, and Related Industry & Rights of Shareholders RAM Rating Services Berhad: RAM Forum 2025 KPMG PLT: Tax and Business Summit 2025
Khoo Peng Peng	<ul style="list-style-type: none"> Right Mind Consulting & Services Sdn. Bhd.: Aligning Strategies with Deliverables for Organizational Success CKM Advisory Sdn. Bhd.: Enhanced Conflict of Interest Framework (Updated Edition) Malaysian Institute of Accountants ("MIA") Conference 2025 APM In-House Training: AI Made Easy - Enhancing Productivity & Driving Adoption KPMG PLT: MBRS Financial Statement Training

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Directors	Training/Seminar/Workshop/Conference
Khoo Peng Peng <i>(continued)</i>	<ul style="list-style-type: none"> • RAM Rating Services Berhad: RAM Forum 2025 • KPMG PLT: Tax and Business Summit 2025 • APM In-House Training: Cybersecurity Awareness Session • APM In-House Training: Overview of Stamp duty in Malaysia • KPMG ESG Symposium: Adopting ESG - IFRS S1 & S2 • APM In-House Training: Statement on Risk Management and Internal Control ("SORMIC") Guide 2025 • APM In-House Training: The Talent Leadership Edge Training
Nicholas Tan Chye Seng	<ul style="list-style-type: none"> • APM In-house Training: Cybersecurity Awareness Session • APM In-house Training: SORMIC Guide 2025
Low Seng Chee	<ul style="list-style-type: none"> • ICDM: Boardroom Blindspots - How Our Perceptions of Risk Influence our Boardroom Effectiveness • RAM Rating Services Berhad: RAM Forum 2025 • APM In-house Training: Cybersecurity Awareness Session • APM In-house Training: SORMIC Guide 2025
Dato' N. Sadasivan s/o N.N. Pillay	<ul style="list-style-type: none"> • APM In-house Training: Cybersecurity Awareness Session • APM In-house Training: SORMIC Guide 2025
Dato' Azmil bin Mohd Zabidi	<ul style="list-style-type: none"> • TCMH: 2025 Anti-Bribery and Anti-Corruption, Fraud Prevention & Special Complaint (<i>Yearly Refresher Training</i>) • APM In-house Training: Cybersecurity Awareness Session • TCMH: SORMIC Guide 2025
Dato' Chan Choy Lin	<ul style="list-style-type: none"> • KPMG PLT: Transfer Pricing 2024 – Evolution or Revolution? • Financial Institutions Directors' Education ("FIDE") Forum: Breakfast Talk: E-Invoice & Service Tax Impact on Independent Directors • Leadwomen Sdn. Bhd. ("Leadwomen"): Shareholders Expectation – Key Insights for Sustainability Reporting by Baker Tilly Singapore • MIA: Case Study - IFRS S1 and S2 • FIDE Forum: The Influence of Board Culture on Corporate Performance • Bank Negara Malaysia Sasana Symposium – Building a Resilient Malaysia • Crowe Malaysia PLT: Sales Tax Revision and Service Tax Expansion 2025 • Leadwomen: Conversation with Nomination & Remuneration Board Members • Sumisaujana Group Berhad ("SSGB"): Enterprise Risk Management • FIDE Forum: Future Directorship in Digital Era • EC-Council Global Services Sdn. Bhd.: Cybersecurity Awareness Training • ICDM: Boardroom Blind Spots - How Our Perceptions of Risk Influence our Boardroom Effectiveness • The Pacific Insurance Berhad: Demystifying IFRS 17 Insurance Contracts – High Level Understanding and Impacts • SSGB: Enhanced Conflict of Interest & Related Party Transactions • MIA: Impact of MFRS 17 and Sustainability Reporting for Insurance Companies • APM In-house Training: Cybersecurity Awareness Session • APM In-house Training: SORMIC Guide 2025

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II. BOARD COMPOSITION

The Company's Constitution provides that the Board shall comprise not more than ten (10) Directors. Following Mr. Lee Min On's resignation on 25 March 2026, the Board currently consists of eight (8) members, with four (4) Executive Directors and four (4) Non-Executive Directors, of whom two (2) are Independent Non-Executive Directors. The number of Independent Non-Executive Directors falls below the minimum requirement prescribed under the Main Market Listing Requirements of Bursa Securities, which stipulates that at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, must be independent. Accordingly, the Company is required to fill the vacancy to regularise its Board composition within three (3) months.

The Board is aware that its current composition departs from the minimum independence requirement and is therefore making its best efforts to fill the vacancy within the prescribed timeline, with the objective of engaging qualified director(s) to achieve appropriate mix of skills on the Board.

All the Board members are persons of high calibre and integrity. They possess the appropriate skills and provide a wealth of knowledge and experience in the key areas of business strategy and planning, business operations and development, finance, corporate governance, accounting, risk management and audits. The profile of each Director is set out on pages 5 to 8 of this Annual Report.

Nominating and Remuneration Committee ("NRC")

The NRC currently comprises three (3) members with the majority being Independent Non-Executive Directors, including the Chairman. During the financial year under review, the NRC was chaired by the Senior Independent Non-Executive Director.

The NRC meets as and when required, at least once a year. During the financial year under review, the NRC convened two (2) meetings and attendances of the NRC members are as follows:

Name	Attendance
Dato' Azmil bin Mohd Zabidi Chairman (Re-designated on 25 March 2026) Independent Non-Executive Director	2/2
Lee Min On Chairman (Resigned on 25 March 2026) Senior Independent Non-Executive Director	2/2
Dato' Chan Choy Lin Member Independent Non-Executive Director	2/2
Dato' N. Sadasivan s/o N.N. Pillay Member (Resigned on 31 March 2026) Non-Independent Non-Executive Director	2/2
Low Seng Chee Member (Appointed on 3 April 2026) Non-Independent Non-Executive Director	-

The NRC is entrusted to assess the adequacy and appropriateness of the Board composition, identifying and recommending suitable candidates for Board membership and also to assess annually the performance of the Directors, succession plans and Board diversity, in terms of gender, age, ethnicity and skillsets diversity, training for Directors and other qualities of the Board, including core-competencies that the Independent Non-Executive Directors should bring to the Board.

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It is the Board's practice that, for new appointment of Directors, suitable candidates are identified both from recommendations of existing Directors or Management of the Company as well as from external sources like the Institute of Corporate Directors Malaysia and others, as deemed appropriate. The NRC is of the view that the process of sourcing suitable candidates meets the needs of the Company as a formal and rigorous interview process is undertaken by the NRC, regardless of whether the candidates are recommended by existing Directors or Management or sourced from external parties.

In January 2026, the NRC conducted the annual assessment of the Board, Board Committees and individual Directors, based on a self and peer review premised on pre-set questionnaires, adapted from the Corporate Governance Guide 4th Edition, a publication of Bursa Securities, and approved by the Board, to evaluate the skills sets and performance of the Board, Board Committees and individual Directors, including how the individual Directors contributed in meeting the Company's needs. The annual Directors' assessment forms, which are sets of self and/or peer assessment forms, were issued to the Board and Board Committee members, and the 360-degree assessment form was issued to Senior Management who attended full meetings of the Board or Board Committees to evaluate the performance of the Board and Board Committees to provide independent perspectives. The Company adopted the 360-degree assessment approach with the objective of enhancing the evaluation process of the Board's and Board Committees' performance.

Based on outcome of the assessment, the NRC concluded that each Director has the requisite competence, skills, experience, integrity and character to serve on the Board and has sufficiently demonstrated his or her commitment to the Group in terms of time and participation during the year under review. An area for improvement identified from the assessment was the need for Directors to hone their skills by attending training programmes, particularly in the areas of legal compliance, sustainability, risk management, information technology, human capital, financial reporting and taxation as well as research and development which relate to the Group's products, technological development and operations.

Following the above-mentioned assessment and having considered the Directors' fitness and propriety based on the criteria set out in the Directors' Fit and Proper Policy as well as the declaration made by the retiring Directors seeking re-election, the NRC recommended

to the Board the re-election of the retiring Directors at the Company's forthcoming Annual General Meeting ("AGM"). All assessments and evaluations carried out by the NRC in discharging its functions were duly documented and kept in the custody of the Company Secretary.

The Board Charter provides a limit of a cumulative term of nine (9) years on the tenure of an Independent Non-Executive Director. Thereafter, the person may be re-designated as a Non-Independent Non-Executive Director. In the event the Board intends to retain a Director as an Independent Non-Executive Director after he has served a cumulative term of nine (9) years but not exceeding 12-year tenure, the Board must justify such a decision and seek shareholders' approval at the AGM.

The NRC has also in January 2026 assessed the independence of Independent Non-Executive Directors for the financial year 2025 based on the criteria on independence adopted by the Board. Following this assessment and recommendation of the NRC, the Board is of the opinion that the independence of existing Independent Non-Executive Directors remains unimpaired and their judgement over business dealings of the Company has not been influenced by the interests of the other Directors or substantial shareholders.

The Company has formalised a Board Diversity Policy, which is set out in the Board Charter available on the Company's website at www.apm.com.my. According to the Board Diversity Policy on gender, the Board shall comprise at least a female Director at any time. The Board advocates fair and equal participation and opportunity for all individuals of the right calibre. Presently, there are two (2) female Board members, namely Dato' Chan Choy Lin and Ms. Khoo Peng Peng. This is in line with the Main Market Listing Requirements of Bursa Securities which require at least one (1) woman Director on the Board.

There is no specific target on gender diversity composition for Senior Management as the Group, in the selection of candidates for Senior Management, values their experience, knowledge, abilities, and credentials in carrying out the roles. The candidates are given fair chance and equal opportunities to take on the role if they meet the above criteria and are not limited to gender.

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A summary of key activities undertaken by the NRC in discharging its duties during the financial year under review and up to the date of this Statement is set out below:

- Reviewed and recommended the renewal of service contracts of Executive Directors and Senior Management to the Board for approval;
- Reviewed and assessed the independence of Independent Non-Executive Directors;
- Considered whether there was any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect, the capacity of Directors to bring an informed judgement to bear on issues before the Board and to act in the best interest of the Company;
- Reviewed and recommended the re-election of Directors due for retirement and who had offered themselves for re-election by shareholders;
- Reviewed and recommended the continuation in office as Independent Non-Executive Director, who has served for a cumulative period of more than nine (9) years but not exceeding twelve (12) years for shareholders' approval at the forthcoming AGM;
- Reviewed the size and composition of the Board based on the required mix of skills, experience, knowledge and diversity;
- Assessed the effectiveness of the Board as a whole, the Board Committees and the contribution of each individual Director;
- Considered the Directors' training needs, including acknowledging the types of training to be attended by the Directors following the above-mentioned assessment conducted by the NRC;
- Assessed the effectiveness and performance of the Chief Financial Officer and Company Secretary, who are considered key personnel of the Company; and
- Reviewed the terms of reference of the NRC.

III. REMUNERATION

The NRC is entrusted by the Board to implement the policies and procedures on matters relating to the remuneration of the Board and Senior Management and making recommendations on the same to the Board for approval.

The Board has formalised and adopted Policies and Procedures for the Remuneration of Directors and Senior Management, which are available on the Company's website at www.apm.com.my, to align with the Group's business strategy and long-term objectives. The remuneration packages of Executive Directors and Senior Management are linked to their performances, qualifications, experiences and scope of responsibility and geographic locations where the personnel are based and are periodically benchmarked against the market and industry surveys conducted by human resource consultants and performance of the companies in the Group.

The level of remuneration of Non-Executive Directors reflects the scope of responsibilities and commitments undertaken by them. The Board ensures that the remuneration of Non-Executive Directors does not conflict with their obligation to bring objectivity and independent judgement on matters discussed at the Board meetings.

The NRC has in January 2026 carried out an annual review of the remuneration packages of the Executive Directors and Senior Management, whereupon recommendations were made to the Board for approval. Such an annual review is to ensure that the remuneration packages of the Executive Directors and Senior Management remain attractive enough to recruit, motivate and retain Directors and Senior Management of calibre, commensurate with their responsibilities for the effective management and operations of the Group.

The remuneration of Non-Executive Directors for the financial year under review was determined by the Board as a whole, with the total quantum recommended by the Board for shareholders' approval at the AGM.

The Directors concerned abstained from deliberation and voting on their own remuneration at the Board meetings.

Details of Directors' remuneration for the financial year ended 31 December 2025 in respect of the Group and Company, including breakdown of remuneration in terms of fees, salaries, bonus, benefit-in-kinds, allowances and others of individual Directors on a named basis, are provided under Practice 8.1 of the MCCG in the Corporate Governance Report, which is available on the Company's website at www.apm.com.my.

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PRINCIPLE B EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT COMMITTEE

In assisting the Board to discharge its duties on financial reporting, the Board has established an Audit Committee, all the members are Non-Executive Directors with a majority of them being Independent Directors. The chair of the Audit Committee was refreshed and rotated in June 2024 with Dato' Chan Choy Lin being appointed as the Audit Committee Chairperson. Members of the Audit Committee collectively are financially literate and are qualified to discharge their duties and responsibilities. They constantly keep abreast of relevant changes to financial reporting standards and issues which have a significant impact on the financial statements through regular updates from the external auditors and the Chief Financial Officer.

One of the key responsibilities of the Audit Committee in its specific terms of reference is to ensure that the financial statements of the Group and Company comply with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and provisions of the Companies Act 2016. A summary of the activities carried out during the financial year by the Audit Committee is set out in the Audit Committee Report included in this Annual Report.

The Board understands its role in upholding the integrity of financial reporting by the Company. Accordingly, the Audit Committee, which assists the Board in overseeing the financial reporting process of the Company, has adopted a policy for the types of non-audit services permitted to be provided by the external auditors and/or their affiliates, including the need to obtain the Audit Committee's pre-approval for such services.

The Audit Committee has adopted a policy that requires a former partner of the external audit firm and/or its affiliates, including those providing advisory services, tax consulting, etc., to observe a cooling-off period of at least three (3) years before being appointed as a member of the Audit Committee and such policy has been incorporated in the terms of reference of the Audit Committee.

In January 2026, the NRC also reviewed the effectiveness of the Audit Committee, and the results of the assessment showed that the Audit Committee is well-balanced and adequate in terms of its mix and composition, engagement in boardroom activities and has provided pertinent recommendations to the Board to facilitate the Board's decision-making process.

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board has overall responsibility for maintaining a sound system of risk management and internal control of the Group that provides reasonable assurance on the effective and efficient running of business operations, safeguarding of the Group's assets, compliance with laws and regulations as well as internal procedures and guidelines.

The Audit Committee assists the Board in reviewing the adequacy and operating effectiveness of this system. The Risk Management and Sustainability Committee is entrusted by the Board to oversee the risk management framework and policies while the subsidiaries' Management is tasked to manage business risks, including developing, implementing and monitoring mitigating measures to manage such risks to acceptable levels.

Details of the Group's Enterprise Risk Management framework, activities carried out for the financial year under review and reporting processes are set out in the Risk Management and Internal Control Statement included in this Annual Report.

The Company has established an in-house Internal Audit function led by the Head of Internal Audit who reports directly to the Audit Committee. All internal audits carried out are guided by the International Professional Practices Framework of the Institute of Internal Auditors, a globally recognised professional body for internal auditors. The Internal Audit function is independent of the activities it audits, and the scope of work covered by the Internal Audit Department during the financial year under review, based on an Annual Plan approved by the Audit Committee, is set out in the Audit Committee Report included in this Annual Report.

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PRINCIPLE C INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. ENGAGEMENT WITH STAKEHOLDERS

The Board recognises the importance of being transparent and accountable to the Company's stakeholders and also acknowledges that continuous communication between the Company and stakeholders facilitates mutual understanding of each other's objectives and expectations. As such, the Board ensures the supply of clear, comprehensive, and timely information to stakeholders via various disclosures and announcements, including the quarterly and annual financial results which provide investors with up-to-date financial information of the Group. All these announcements and other information about the Company are available on the Company's website at www.apm.com.my which shareholders, and other stakeholders, including the public, may access.

In addition, the Board also ensures that engagement with shareholders occurs at least once a year during the AGM to better understand their needs and obtain their feedback.

II. CONDUCT OF GENERAL MEETINGS

The AGM is the principal forum for shareholder dialogue, which allows shareholders to review the Group's performance via the Company's Annual Report and pose questions to the Board for clarification.

The Company conducted its 28th AGM physically on 28 May 2025. All resolutions tabled during the AGM were voted by poll and an independent scrutineer was appointed for the poll voting process to validate all the votes.

At that AGM, save for the one (1) Director who was absent with apologies, all other Directors (including the chair of the Board Committees) were present in person to engage directly with, and to be accountable to, the shareholders for their stewardship of the Company. During the AGM, the Chairman of the meeting ensured that the meeting was conducted in an orderly manner. The strategic business direction of the Group, the Group's financial performance, some key initiatives, overview of market outlook and the Group's strategies and actions going forward were presented at the meeting. Shareholders were given the opportunity to submit their questions prior to the AGM via an e-query box or to raise questions during the AGM. Members of the Board responded to questions posed by shareholders to provide the relevant explanations and insights thereto. The shareholders participated in deliberating resolutions being proposed or on the Group's operations in general. The Directors and Management appropriately responded to the questions raised and provided clarification as required by the shareholders. The minutes of the 28th AGM, including the responses to questions raised by shareholders, are available on the Company's website at www.apm.com.my.

This Statement is dated 3 April 2026.