

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7035
COMPANY NAME : CCK CONSOLIDATED HOLDINGS 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 the overall management of the Group. To ensure the effective discharge of its function and responsibilities, the Board delegates specific powers of the Board to the Board Committees, namely the Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee, to oversee the Group's affairs in accordance with their respective Terms of Reference as approved by the Board. All Board Committees do not have executive powers but to report to the Board on all matters considered and their recommendations thereon.</p> <p>All proceedings, matters arising, deliberations, in terms of the issues discussed, and recommendations made by the Board Committees at the Committees' meetings were recorded in the minutes by the Secretaries of the respective Board Committees, confirmed by the Board Committees, signed by the Chairmen of the Committees, and reported to the Board. All Committees' meetings were attended by the Secretaries of the Board Committees. Upon invitation, Management representatives were present at the Board Committees' meetings to provide additional insights into matters to be discussed during the Committee meetings, if so required.</p> <p>The Board assumes the following responsibilities:</p> <p>(a) Strategic Plans</p> <p>The Board develops the Company's strategy and monitors its performance and implementation. The Management presents to the Board its annual budget, business and strategic plans for the ensuing year for the Board's review and approval. The comparison between the actual performance against the budgeted figures is presented at each quarterly meeting of the Board.</p>

	<p>(b) Conduct of Business The Group Managing Director is responsible for the day-to-day management of the business and operations of the Group. He is supported by other Board Committees and Senior Management. The performance of the Group is assessed by the Board through various reports and financial performance presented at each quarterly meeting of the Board.</p> <p>(c) Risk Management The Risk Management Committee reports to the Board on areas of risks faced by the Group, the adequacy of compliance and control throughout the Group. Further details of the Risk Management Committee are set out in Practices 10.1 and 10.2 of this Report.</p> <p>(d) Internal Control The Board is ultimately responsible for the adequacy and integrity of the Group's internal control systems. Details of internal control are set out in Practices 11.1 and 11.2 of this Report.</p> <p>(e) Sustainability The Board takes into account sustainability opportunities and risks in setting the Company's strategies, business plans and risk management. Details of sustainability are set out in Practices 4.1 to 4.5 of this Report.</p> <p>(f) Communication with Stakeholders The Board continuously engages with the Company's shareholders and other stakeholders through various platforms. Details of which are set out in Practice 12.1 of this Report.</p> <p>(g) Succession Planning To ensure a succession framework is in place in the Group, the Nomination Committee is entrusted by the Board to undertake yearly evaluation of the performance of the Board as a whole and of the Board Committees as well as performance of each individual Director, including their contribution, experience, effectiveness, skill and independence.</p> <p>(h) Corporate Governance and others The Board is also responsible for maintaining a good corporate governance within the Company, such as approves quarterly results and annual financial statements, suggests dividend, proposes acquisition and disposal of significant undertaking and properties.</p> <p>In discharging of their duties and responsibilities effectively, all Directors have access to the Senior Management, Company Secretaries, independent external professional advisors, Internal Auditors and External Auditors in appropriate circumstances for professional advice and services as well as additional insights on the Group's operations and corporate matters. Directors are also supplied with relevant information and reports on regulations, financial, audit and operational matters for their informed decisions making.</p>
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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>YBhg. Tan Sri Datuk Tiong Su Kouk is the Chairman of the Group, whose primary responsibilities are to instill good corporate governance practices and Board effectiveness. Other responsibilities of the Chairman include, but not limited to the following:</p> <ul style="list-style-type: none">♦ Lead the Board to establish and monitor good corporate governance practices;♦ Lead the Board to perform its responsibilities effectively;♦ Set agendas for Board meetings, lead the Board meetings, encourage effective contribution from each Board member, and ensure sufficient time for deliberation;♦ Ensure the Board members receive complete and accurate information in a timely manner; and♦ Ensure steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of the Chairman and Chief Executive Director/Group Managing Director are held by two different individuals. The roles of the Chairman and Chief Executive Director/Group Managing Director are distinct and separate to ensure that there is a balance of power and authority so as to have optimum decision-making.</p> <p>The Chairman, YBhg. Tan Sri Datuk Tiong Su Kouk is primarily responsible for the corporate governance practices and Board effectiveness. The responsibilities of the Chairman include, but not limited to the following:</p> <ul style="list-style-type: none">♦ Lead the Board to establish and monitor good corporate governance practices;♦ Lead the Board to perform its responsibilities effectively;♦ Set agendas for Board meetings, lead the Board meetings, encourage effective contribution from each Board member, and ensure sufficient time for deliberation;♦ Ensure the Board members receive complete and accurate information in a timely manner; and♦ Ensure steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board. <p>The Group Managing Director, Mr. Tiong Chiong Hiiung is the chief spoke person of the Group and the conduit between the Board and the Management. The responsibilities of the Group Managing Director include, but not limited to the following:</p> <ul style="list-style-type: none">♦ Ensure implementation of the strategies for the Group, Board's policies and decisions, and business plans;♦ Ensure efficiency and effectiveness of the day-to-day management and business operations of the Group;♦ Bring materials and other relevant matters to the attention of the Board in a timely manner;♦ Ensure continuous improvement in the quality and value of the products and services provided by the Group; and♦ Assess business opportunities and ensure the Group remains competitive in the industry.

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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	The Chairman of the Board is a member of the Audit Committee and Nomination Committee and also the Chairman of the Remuneration Committee. The Chairman's wealth of experience in the industry, and his perspectives and insights are important to the Committees as well as the Board as a whole in making decisions in the best interests of the Company and the Group.
<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>Both the Company Secretaries are qualified secretaries as required pursuant to the Companies Act 2016. The Company Secretaries are the members of The Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). They are competent in carrying out their works and play supporting and advisory roles to the Board and the Group on issues relating to compliance with regulatory requirements and corporate governance. The Directors have direct access to the advice and services of the Company Secretaries.</p> <p>They constantly keep themselves abreast of regulatory changes and corporate governance developments through attendance at relevant conferences and training programmes. They have attended various continuous professional development (CPD) programmes and fulfilled the CPD hours as required by MAICSA and Companies Commission of Malaysia (CCM) for acting as practicing company secretaries.</p> <p>They ensure adherence and compliance to the policies, procedures, regulatory requirements and corporate governance best practices from time to time. They update the Board on developments of relevant regulatory requirements, corporate governance disclosures, policies and guidance.</p> <p>They attend and ensure that all Board meetings are properly convened, and ensure that deliberations and decisions at meetings are accurately and sufficiently captured in the minutes.</p> <p>The Board is satisfied with the performance and supported rendered by the Company Secretaries to the Board in discharging their functions.</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	:		
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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	:	To facilitate Directors’ time planning, all Directors are informed of the annual calendar, with scheduled dates for meetings of the Board and Board Committees, before the commencement of the new financial year. Notice and agendas of Board meetings are always circulated to the Directors at least fourteen (14) days prior to meetings. Directors are provided with sufficient information and meeting materials including minutes of the previous meetings seven (7) days before meetings.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Charter serves as a primary reference for the Board members to discharge their fiduciary duties.</p> <p>The Board Charter clearly sets out, among others, the roles, responsibilities and functions of the Board, Board Committees and individual Directors, clear functions and authorities reserved for the Board and those delegated to the Board Committees and Management, the responsibilities and accountabilities between the Chairman and Group Managing Director, and the processes and procedures for convening Board meetings. Terms of Reference of the Board Committees and Code of Ethics also form part of the Board Charter.</p> <p>Key matters reserved for the Board's approval, among others, are quarterly and annual financial statements, business strategy, annual budget, and major capital expenditure. The Board suggests dividend, proposes acquisitions and disposals of significant undertakings and properties, and issuance of securities. All matters not specifically reserved to the Board and necessary for the day-to-day operations are delegated to the Management.</p> <p>The Board is also responsible to ensure its members undergo training programmes according to their needs to update their knowledge, enhance their skills, and to keep themselves abreast with the latest development in the industry, particularly on relevant regulations and financial reporting standards, so as to enable them to sustain their active participation in Board deliberations.</p> <p>Updates on statutory and regulatory requirements as well as Financial Reporting Standards are normally briefed by the Company Secretaries, the Senior Finance Manager and the External Auditors from time to time.</p> <p>The Board undertakes to review the Board Charter periodically to ensure it remains consistent with the law and regulations, the</p>

	objectives and responsibilities of the Board. Board Charter is available on the Company's website at www.cck.com.my .	
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 Code of Conduct (“the Code”) for Directors has in place to enhance the standard of corporate governance and behaviour, to uphold the spirit of social responsibility and accountability and to safeguard the integrity, performance and reputation of the Group.</p> <p>The Code provides principles relating to Directors’ duties to act in the public interest and best interest of the Group, which covers the areas of, among others, ethical behaviour, regulatory compliance, time commitment, conflict of interest and dealings in securities. A summary of the Code and the Anti-Bribery and Corruption Policy are made available on the Company’s website at www.cck.com.my.</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 in place a Whistleblowing Policy to maintain an integrity and ethical behaviour environment within the Group. The Policy provides an avenue for all employees to raise concerns about any improper conduct and wrongdoing within the Group.</p> <p>The Board is responsible to oversee the implementation of the Whistleblowing Policy. Whistleblower can raise his concerns to the Group Managing Director or Chairman of the Audit Committee ("AC") if he deems not appropriate to report to his superior or Head of Department.</p> <p>Progress of the investigation as well as the course of action from investigating team will be reported to the Group Managing Director or Chairman of the AC for deliberation. Decision made will be implemented immediately.</p> <p>A whistleblower who makes a report in good faith will be assured that his identity is kept confidential and he will be protected from any detrimental or retaliatory action.</p> <p>The Whistleblowing Policy is made available on the Company's website at www.cck.com.my.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges as being a member of the community, it has joint responsibility in working together towards sustainability. The Board recognises the significance of applying sustainability in its operations for its long-term sustenance, and dedicated to servicing the customers and community.</p> <p>Different functions and responsibilities are assigned to Board of Directors, Sustainability Steering Committee and Sustainability Working Group.</p> <p>Thirteen (13) Key Material Sustainability Matters were identified and mapped in the Materiality Matrix as outlined in the Sustainability Statement on pages 26 to 30 of the Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company fosters transparent communication with a diverse array of stakeholders. Key stakeholders alongside their associated material sustainability matters, and ongoing engagement efforts is outlined in the Sustainability Statement of the Annual Report.</p> <p>Through the consideration of both internal and external risk, as well as the viewpoints of the internal and external stakeholders, the Company has started to establish some priorities and targets so that sustainability performance can be monitored and measured against these targets.</p> <p>Details of which are set out in the Sustainability Statement on pages 31 to 38 of the Annual Report.</p> <p>The Company has compiled the sustainability performance data across the Group and submitted via BursaLink System. Table illustrates the reporting data generated from the system is outlined in the Sustainability Statement of the Annual Report.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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	:	Through materiality assessment process, the Company identified potential sustainability risk and opportunities, including climate-related risk and opportunities that hold relevance and significance for both business and stakeholders. Proactive strategies including policy and measures were formulated to address these issues. Details of which are set out in the Sustainability Statement on pages 29 to 38 of the Annual Report.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	Performance evaluation of the Board and Senior Management includes review of performance of the Board and Senior Management in addressing Group's material sustainability risks and opportunities.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	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 Committee ("NC") conducted annual review on the composition of the Board to ensure that the Board comprises an appropriate mix of skills, knowledge, experience, competencies, diversity and independence of the Independent Director. None of the Individual Directors has exceeded their cumulative terms of nine (9) years.</p> <p>The NC has reviewed and assessed the performance of each of the retiring Director in accordance with Article 122 and Article 127 of the Company's Constitution, who have offered themselves for re-election at the forthcoming annual general meeting:</p> <ul style="list-style-type: none">• Chong Shaw Fui• Tiong Chiong Hiiung• Kueh Chung Peng• Wong Siaw Wei <p>The NC was satisfied with the performance and contribution of the retiring Directors and recommended to the Board the resolutions for their re-elections to be tabled at the forthcoming 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

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	:	The Company is led and managed by an experienced Board comprising nine (9) members. The Non-Independent Non-Executive Chairman, the Executive Vice Chairman, the Group Managing Director, three (3) Executive Directors and three (3) Independent Directors. 33% of the Board members consist of Independent Directors with requisite experience, skills, qualifications and other core competencies, who give balanced, objective, accountable and independent decisions to the Board.	
	:	The Board recognises the benefits of having a diverse Board and is satisfied that the current size and composition of the Board is considered adequate to provide an optimum mix of skills, expertise and perspectives, and is ideal for decision making.	
<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 5.3

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	
	:	During the financial year under review, none of the Independent Directors sits on the Board for more than nine (9) years.	
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 recognises the important of having a diverse Board and is satisfied that the current size and composition of the Board would enable effective oversight, delegation of responsibilities, productive deliberations amongst members of the Board, as well as optimal decision-making.</p> <p>The Board has in place a Policy on Nomination and Election Process for the Board and Key Senior Management. Nomination Committee is tasked to review and recommend the appointments of Directors, taking into account current diversity in industrial experience, mix of skills, characteristics, qualifications, age, gender and also time commitment in seeking potential candidates.</p> <p>The Board is guided by the Directors' Fit and Proper Policy in their review and assessment of candidates who are to be appointed onto the Board as well as Directors who are seeking for re-election, to ensure they have the character, experience, integrity, competence and time to effectively discharge their role as Directors. The Directors' Fit and Proper Policy can be viewed on the Company's website at www.cck.com.my.</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 process of nomination and appointment of the Board members and Senior Management is guided by the Policy on Nomination and Election Process and Directors' Fit and Proper Policy.</p> <p>Potential candidates can be proposed by existing Directors, Senior Management and shareholders, and also can be sourced from Directors' registry, independent search firms and open advertisements.</p> <p>In reviewing and recommending to the Board appointment of Directors, the Nomination Committee will consider the candidate's skills, expertise, experience, professionalism, knowledge, integrity, capabilities, age, time commitment, directorship in other companies, independency of the candidate in the case of appointment of an Independent Director, composition requirements for the Board and Board Committees and other relevant factors.</p> <p>New Directors will undergo a formalisation programme, which includes visits to the Group's operating units, and meeting with Senior Management to facilitate the new Directors' understanding of the Group. The Company Secretaries will ensure that all appointments are properly carried out and all legal and regulatory obligations are met.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nomination Committee ("NC") assesses the Directors' eligibility for re-election annually by considering their competencies, contribution and time commitment, as well as their ability to act in the best interest of the Company.</p> <p>The profiles of the retiring Directors and explanatory notes to the notice of annual general meeting provide information on the retiring Directors, for shareholders to make informed decision on re-election of Directors.</p> <p>The Board is satisfied that the NC has effectively and efficiently discharged its roles and responsibilities to its functions, and supports the appointment and re-appointment of 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 5.8

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

Application	:	Applied
Explanation on application of the practice	:	<p>The members of the Nomination Committee ("NC"), all of whom are Non-Executive Directors and a majority of whom are Independent, are as follows:</p> <hr/> <p>Chairman: Dato Sim Kheng Boon (<i>Independent Director</i>)</p> <p>Members: Tan Sri Datuk Tiong Su Kouk (<i>Non-Independent Non-Executive Director</i>) Ling Ting Leong @ Ling Chong Seng (<i>Senior Independent Director</i>) Wong Siaw Wei (<i>Independent Director</i>)</p> <hr/>
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	:	<p>The Board acknowledges the important and benefits of gender diversity. The Board has put in place a Policy on Nomination and Election Process, taking into consideration of Board diversity in its recruitment exercise as vacancies arise.</p> <p>The Board does not set target to have minimum number of women Directors. However, the Board will work towards extending the female composition as vacancies arise and suitable candidates are identified.</p> <p>The Board recognises the benefits of having a diverse Board and is satisfied that the current size and composition of the Board is considered adequate to provide an optimum mix of skills, expertise, perspectives, age, gender and is ideal for decision making.</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

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 acknowledges the important and benefits of gender diversity. The Board has put in place a Policy on Nomination and Election Process, taking into consideration of Board diversity in its recruitment exercise as vacancies arise.</p> <p>The NC always considers the benefits of diversity when identifying and recommending new candidates for Board memberships. The Board ensures that the Company retains its competitive advantage by maintaining an optimum mix of skills, expertise, perspectives, age and gender on the Board.</p> <p>The policy in relation to appointment of new Directors is set out below:</p> <p>Nomination Committee ("NC") will use methods it deems appropriate for identifying a candidate, and will engage in evaluation processes it deems appropriate, including a thorough review of the candidate's background and qualifications.</p> <p>The potential candidates can be proposed by the existing Directors, Senior Management, shareholders or third party referrals.</p> <p>In formulating its recommendation, the following attributes will be considered by the NC:</p> <ul style="list-style-type: none"> ♦ Possess the requisite intelligence, expertise, qualification and experience to make a significant contribution to the Board; ♦ Personal integrity and highest standards of moral and ethical character; ♦ Able to bring a range of skills and diverse perspective to the Board's deliberations; ♦ Understand the business environment and governance processes; and ♦ An intense dedication to serving the interests of the shareholders.
Explanation for departure	:	

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

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 Nomination Committee ("NC") met once during the financial year under review. The Board through the NC conducted an annual assessment of the performance of the Board as a whole and of the Board Committees, as well as performance of each individual Director, based on a peer-assessment approach, including the following:</p> <ul style="list-style-type: none">(a) reviewed the mix of skills, character, experience, integrity, core competences and other qualities required for the Board as well as their time commitment and Board balance;(b) evaluated the performance and effectiveness of the Board as a whole including contributions of each individual Director;(c) evaluated the performance and effectiveness of the independence of the Independent Directors;(d) evaluated the performance and effectiveness of the Board Committees and its members;(e) assessed and recommended to the Board, Directors who are due for retirement by rotation pursuant to Company's Constitution, for continuation in service as Directors; and(f) assessed the training needs of Directors. <p>The effectiveness of the Board as a whole was assessed in the areas of the Board's structure, roles and responsibilities, operations and sustainability. The effectiveness of the Board Committees was assessed in terms of structure, accountabilities and responsibilities. Each individual Director including Board Chairman were assessed based on performance under main areas of contribution, participation, performance and capability, and also independency in the case of Independent Directors.</p> <p>The NC upon its annual assessment and evaluation, was satisfied that:</p>

	(a) the current size and composition of the Board is optimum and conducive to effective discussion and decision making; (b) the Board is diversity with appropriate mix of skills, experience, core competencies and age; and (c) all the members of the Board are suitably qualified to hold their positions as Directors of the Company in view of their respective academic and professional qualifications, experience, integrity, core competencies and their time devoted to discharge their functions and duties.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has in place a Remuneration Policy for Directors and Key Senior Management. The Policy is reviewed periodically.</p> <p>The Remuneration Committee ensures that the remuneration packages of Directors are fair and competitive, which reflect the different roles and responsibilities as well as commitments of Directors, which is also in alignment with the prevalent market rate.</p> <p>The Board believes that good remuneration packages attract, retain and motivate individuals with high calibre, which enable the Group to achieve its business strategies, mission and objectives.</p> <p>Remuneration for Independent Directors also reflects the experience, skills, responsibilities undertaken, time commitments, objectivity and independent judgement.</p> <p>The components of remuneration for Executive Directors comprise fixed salary, directors' fee, meeting allowance and performance bonus.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.2

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 members of the Remuneration Committee ("RC"), the majority of whom are Non-Executive, are as follows:</p> <hr/> <p>Chairman: Tan Sri Datuk Tiong Su Kouk (<i>Non-Independent Non-Executive Director</i>)</p> <p>Members: Tiong Chiong Hiiung (<i>Executive Director</i>) Lau Liong Kii (<i>Executive Director</i>) Dato Sim Kheng Boon (<i>Independent Director</i>) Wong Siaw Wei (<i>Independent Director</i>)</p> <hr/> <p>The RC reviews the remuneration package annually through a transparent process and recommend to the Board for approval, taking into consideration the commitment and responsibilities assumed, experience and skills required, complexities and performance of individual and the Group.</p> <p>The RC met once during the financial year under review.</p> <p>The fees for Directors are determined by the Board and recommended to the shareholders for approval at the annual general meeting. Each individual Director shall abstain from the Board's deliberation and decision on his own remuneration. Directors who are also shareholders shall abstain from voting at annual general meeting on their fees.</p> <p>The Board is satisfied that the RC has effectively and efficiently discharged its roles and responsibilities to its remuneration functions.</p> <p>The Terms of Reference of the RC is made available on the Company's website at www.cck.com.my.</p>

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

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The remuneration breakdown of individual directors which includes fees, salary, bonus, allowance and benefits in-kind for the financial year ended 31 December 2024 are set out in the attached table.

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	Chong Shaw Fui	Executive Director	9	2	Input info here	Input info here	Input info here	Input info here	12	10	2	302	277	23	Input info here	615
2	Tiong Chiong Hiiung	Executive Director	11	3	Input info here	Input info here	Input info here	Input info here	14	12	3	858	1287	257	Input info here	2,417
3	Tiong Chiong Soon	Executive Director	9	2	Input info here	Input info here	Input info here	Input info here	12	11	2	159	146	36	Input info here	357
4	Kueh Chung Peng	Executive Director	9	2	Input info here	Input info here	Input info here	Input info here	12	11	2	341	313	26	Input info here	695
5	Lau Liong Kii	Executive Director	11	3	Input info here	Input info here	Input info here	Input info here	14	12	3	159	146	12	Input info here	333
6	Tan Sri Datuk Tiong Su Kouk	Non-Executive Non-Independent Director	181	4	Input info here	Input info here	Input info here	Input info here	185	199	4	Input info here	Input info here	Input info here	Input info here	204
7	Ling Ting Leong @ Ling Chong Seng	Independent Director	64	4	Input info here	Input info here	Input info here	Input info here	68	64	4	Input info here	Input info here	Input info here	Input info here	68
8	Dato Sim Kheng Boon	Independent Director	66	4	Input info here	Input info here	Input info here	Input info here	70	66	4	Input info here	Input info here	Input info here	Input info here	70
9	Wong Ping Eng	Independent Director	28	2	Input info here	Input info here	Input info here	Input info here	31	28	2	Input info here	Input info here	Input info here	Input info here	31
10	Wong Siaw Wei	Independent Director	39	1	Input info here	Input info here	Input info here	Input info here	41	39	1	Input info here	Input info here	Input info here	Input info here	41
11	Input info here	Independent Director	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Independent Director	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application	:	Not applicable – adopted Step Up 8.3	
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	:		

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	:	Adopted
Explanation on adoption of the practice	:	The five (5) Executive Directors are also the Key Senior Management of the Group who hold the highest level of management responsibilities and decision-making authorities. The details of their remuneration are disclosed in Practice 8.1 of this Report.

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Audit Committee ("AC") comprises three (3) Independent Directors and one (1) Non-Independent Non-Executive Director. The Chairperson of the AC is Ms. Wong Siaw Wei, an Independent Director, who is not the Chairman of the Board.	
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	:	The Terms of Reference of the Audit Committee includes the recommendation of the Malaysian Code on Corporate Governance that a former audit partner of the external audit firm of the Company has to observe a cooling-off period of at least three (3) years before being appointed as a member of the Audit Committee.	
Explanation for departure	:		
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<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

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>The Audit Committee ("AC") undertook an annual assessment of the suitability and independence of the External Auditors by reviewing the annual audit plan of the External Auditors and also based on the criteria set out in the Company's evaluation worksheet for External Auditors, which encompasses competency of and interaction with the lead engagement partner and engagement team, sufficient resources provided to the Group, openness in communication with AC, discussion and adjustment of audit plan to respond to changing risk, update of current development in accounting principles and auditing standards.</p> <p>The AC met with the External Auditors twice without the presence of the other Directors and employees of the Group during the financial year under review.</p> <p>The AC was satisfied that the External Auditors met all the criteria as set out in the Company's evaluation worksheet for External Auditors. The External Auditors had declared its independence to the AC confirming that they have met relevant ethical requirements regarding independence throughout the audit of the Company, in accordance with the By-Laws (<i>on Professional Ethics, Conduct and Practice</i>) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' <i>International Code of Ethics for Professional Accountants (including International Independence Standards)</i> ("IESBA Code").</p> <p>The AC was satisfied that the provision of non-audit services by the External Auditors and their affiliates did not in any way impair their objectivity and independence as External Auditors to the Group.</p> <p>Having regard to the outcome of the annual assessment of External Auditors, the Board concurred with the AC's views and recommendation and thereby recommended the External Auditors for re-appointment as auditors of the Group at the forthcoming 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 Audit Committee comprises the following four (4) members:</p> <hr/> <p>Chairperson: Wong Siaw Wei (<i>Independent Director</i>)</p> <p>Members: Tan Sri Datuk Tiong Su Kouk (<i>Non-Independent Non-Executive Director</i>) Dato Sim Kheng Boon (<i>Independent Director</i>) Ling Ting Leong @ Ling Chong Seng (<i>Senior Independent Director</i>)</p> <hr/> <p>All members of the Audit Committee ("AC") are financially literate, possess appropriate knowledge, expertise and experience, and have strong understanding of the Group's business and matters under the purview of the AC during the financial reporting process, which contributed to the overall effectiveness of the AC. One of the members is a Fellow of the Association of Chartered Certified Accountants (FCCA) and Malaysian Institute of Accountants (MIA).</p> <p>All AC members carried out their duties in accordance with the Terms of Reference of the AC. The duties and responsibilities discharged by the AC are disclosed in the Audit Committee Report as outlined on pages 47 to 49 of the Annual Report.</p> <p>The AC members upgrade their knowledge and enhance their skills through attending relevant training programmes, to keep themselves abreast of the relevant developments in accounting and auditing standards, practices and rules and governance updates.</p> <p>The Board after review performance of AC, concluded that the performance of AC is satisfactory.</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 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board via its Risk Management Committee ("RMC") and Audit Committee ("AC") oversees the Risk Management and Internal Control System ("System") of the Group to safeguard the Group's assets, shareholders' investment, and interests of customers, employees and other stakeholders. The Board affirms its overall responsibility for reviewing the adequacy and effectiveness of the System.</p> <p>The RMC, with assistance of the outsourced external risk management advisor, assessed and monitored effectiveness and consistency of risk management practices in the Group.</p> <p>The AC, with assistance of the Internal Audit Function which is outsourced to an independent professional services firm, carried out audits on key business units and processes in accordance with globally acceptable audit guidelines and practices.</p> <p>The System covers strategy, operation, finance, information technology, regulatory compliance, sustainability and external environment. The System is embedded into the culture of the Group.</p> <p>The Board recognises that the System is designed to manage, rather than eliminate, the risks and achieve the Group's strategies and objectives within the risk appetite and risk tolerance level determined by the Board. Therefore, the System provides reasonable, but not absolute, assurance against any material misstatement, loss or fraud.</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	:		
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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 via its Risk Management Committee ("RMC") and Audit Committee ("AC") oversees the Risk Management and Internal Control System ("System") of the Group.</p> <p>Risks reports on all key business risks of the Group were presented in the RMC meetings. The level of risk tolerance is expressed in the risk rating matrix, which is scaled in accordance to the likelihood of occurrence of the risk and the magnitude impact.</p> <p>The internal audit reports were presented for deliberation in the AC meetings. Any cases of fraud and significant incidents are reported to the Chairman of the AC and the Group Managing Director immediately upon discovered.</p> <p>A set of standard operating procedures, policies, insurance, information and communication systems are in place to ensure the adequacy and effectiveness of internal control.</p> <p>Features of the System are provided in the Statement on Risk Management and Internal Control on pages 44 to 46 of the Annual Report.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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 Board is supported by the Audit Committee ("AC") to oversee the Internal Audit Function ("IAF"). The Group outsourced its IAF to an independent professional consulting firm.</p> <p>To ensure that the IAF is effective and is able to function independently, the AC has carried out the following:</p> <ul style="list-style-type: none">• Reviewed and approved the Annual Internal Audit Plan; and• Reviewed and deliberated the results of the audit assessments, observations, investigations undertaken and corrective measures on weaknesses reported in the internal audit reports. <p>Further details of the Function are provided in the Audit Committee Report outlined on pages 48 to 49 of the Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 11.2

The board should disclose—

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group's Internal Audit Function ("IAF") was outsourced to an independent professional services firm.</p> <p>During the course of the internal audit engagement for the financial year under review, the firm did not encounter any conflict of interest situation with regards to its personnel.</p> <p>The engagement director-in-charge, Ms. Josephine Lim holds a Bachelor of Commerce (Finance) degree and a Master of Science in Information Technology. Josephine also possesses a Certified Internal Auditor certification from the global Institute of Internal Auditors from USA. She has more than 20 years of internal audit experiences with numerous clients in the retail, poultry, aquaculture, and food service industries. She was assisted by three (3) team members. The team members involved have knowledge in the area of internal controls assessment.</p> <p>IAF carried out the activities based on the risk-based approach and is guided, in all material aspects, the International Professional Practice Framework issued by the Institute of Internal Auditors.</p> <p>Further details of the IAF are provided in the Audit Committee Report outlined on pages 48 to 49 of the Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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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 Board ensures that communication between the Company and its shareholders and various stakeholders is transparent, timely and with quality disclosures, so as to enable stakeholders make informed investment decisions.</p> <p>The Company continuously engages with its shareholders and other stakeholders through various platforms, including announcements made to Bursa Malaysia Securities Berhad, disclosures on the Company's website, meetings with institutional investors and questions invited in general meetings.</p> <p>The Company via its website disseminates timely important information to its stakeholders, amongst them are corporate governance, Terms of References of the Board Committees, quarterly and annual financial statements, annual reports, notices and results of general meetings, material announcements and other corporate information.</p> <p>The Investor Relations (IR) function facilitates investor-related activities enabling a better understanding of the business and strategic direction of the Group. It serves as an important communication channel between the Company and its shareholders, institutional investors and analysts. Stakeholders are encouraged to channel their queries to sam@bcta.com.my. The Company has regular dialogues with financial analysts on the financial performance, business operation and corporate development of the Group.</p> <p>In 2024, CCK hosted visits by various groups of funds managers and research analysts to our outlets and supermarket in Kuching. In addition, online dialogue sessions were also conducted providing updates on the Group's performance.</p>
Explanation for departure	:	

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

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 12.2

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>Notice of the 28th Annual General Meeting (“AGM”) outlines the resolutions to be tabled in the AGM together with explanatory notes in relation to the special businesses, annual report, and Statement on Share Buy-back were dispatched to shareholders at least 28 days before the AGM held on 31 May 2024.</p> <p>The additional time given to shareholders enable shareholders to make necessary arrangements to participate in the AGM in person or through proxies or corporate representatives and also to make informed decisions in exercising their voting rights.</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>At the Annual General Meeting (“AGM”) held on 31 May 2024 and Extraordinary General Meeting (“EGM”) held on 27 November 2024, all the nine (9) Directors were present to engage directly with the shareholders. Amongst them were the Chairmen of the Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee. External Auditors and the Senior Management attended the AGM and EGM. Main Advisors and Solicitors were present to provide response to queries addressed during the EGM.</p> <p>The Chairman of the meetings briefed the shareholders, corporate representatives and proxies present at the meetings of their rights to raise questions and vote on the resolutions set out in the Notices of the meetings. Questions raised by Minority Shareholders Watch Group and responses from the Company were presented at the AGM.</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

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	:	The Company adopted poll voting at its Annual General Meeting held on 31 May 2024 and Extraordinary General Meeting held on 27 November 2024 for all resolutions proposed, where the votes were cast by way of ballot papers. An independent scrutineer, Anna Lu & Co. was appointed to verify the poll results. Poll results were then announced to Bursa Securities Malaysia Berhad via Bursa LINK on the same day of the meetings.	
	:	The Company's venue of the general meetings was easily accessible by the shareholders. Shareholders who are unable to attend general meetings in person may appoint any persons as their proxies or corporate representatives to attend, participate and vote in their stead during the general meetings.	
<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	:	At the commencement of the 28 th Annual General Meeting and Extraordinary General Meeting held in 2024, the Chairman of the meetings briefed the shareholders, corporate representatives and proxies present at the meetings of their rights to pose questions and vote on the resolutions set out in the Notices of the meetings at the end of the discussion of all the proposed resolutions. Questions raised by Minority Shareholders Watch Group and responses from the Company were presented at the AGM, and a copy of which was annexed to the minutes of AGM and uploaded on the Company's website.
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	:	<p>The Company's general meetings' venue is easily accessible by the shareholders. Shareholders who are unable to attend general meetings in person may appoint any persons as their proxies or corporate representatives to attend, participate and vote in their stead.</p> <p>The Chairman briefed the shareholders of their rights to raise questions and vote, and invited the shareholders to raise questions pertaining to the Company's financial statements and all other resolutions before putting the resolutions to vote. Shareholders were also briefed on the voting procedures by the Poll Administrator prior to the poll voting.</p> <p>Questions raised by Minority Shareholders Watch Group, together with responses of the Company were presented during the Annual General Meeting ("AGM") held on 31 May 2024 and published at the Company's website within 30 business days after the 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 13.6

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	:	Minutes of the 28 th Annual General Meeting (“AGM”) held on 31 May 2024 and the key matters discussed at the AGM were published at the Company’s website within 30 business days after the AGM. Minutes of the Extraordinary General Meeting (“EGM”) held on 27 November 2024 was also published at the Company’s website within 30 business days after the EGM.
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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