

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7073
COMPANY NAME : SEACERA GROUP BERHAD
FINANCIAL YEAR : 30 JUNE 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 PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	: Applied
Explanation on application of the practice	<p>As at 30 June 2024, the Board comprises of four members, whereby the four members are Independent Non-Executive Directors. This composition fulfils the requirements required by the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Directors have wide ranging qualifications, skills, knowledge, expertise and experience, with details of their profile as disclosed in the Annual Report.</p> <p>The Board is guided by the prevailing legal and regulatory requirements as well as the Company's policies in discharging its fiduciary duties and responsibilities. Each of the Directors is aware of the obligation to exercise unfettered judgement, in good faith with due care and skill. The Company's policies, Terms of Reference ("TOR") as well as the Board Charter are available at the Company's website at www.seacera.com.my.</p> <p>The Board has full control of and is responsible for the Group's overall strategy, formulation of policies, annual budget, review of financial and operational performance and internal control.</p> <p>The Board has also set up Board Committees to assist and to effectively discharge of its functions and responsibilities through the Audit & Risk Management Committee ("ARMC") and Nominating & Remuneration Committee ("NRC"), provides effective oversight of the Management's performance, risk assessment and controls over business operations, and compliance with regulatory requirements.</p> <p>The responsibility for the operation and administration of the Group is delegated by the Board to the Senior Management.</p>

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

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>Dato' Seri Abdul Azim Bin Mohd Zabidi, who is the Independent Non-Executive Director was appointed as the Chairman of the Board on 2 September 2021.</p> <p>He as an Independent Non-Executive Director and is independent of management and free from any business or other relationship, which could materially interfere with the exercise of his independent judgment. Independent Non-Executive Directors provide unbiased and independent views in ensuring that the strategies proposed by the Management are fully deliberated and examined, in the interest of shareholders as well as stakeholders.</p> <p>The Chairman is responsible for ensuring the integrity and effectiveness of the governance processes of the Board and will consult with the Board promptly over any matter that gives him cause for major concern.</p> <p>The Chairman will act as facilitator at meetings of the Board and ensure that no Board member, whether executive or non-executive, dominates the discussion, and that appropriate discussion takes places and that relevant opinion among Board members are forthcoming.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The position of the Chairman and GCEO is held by different individuals and there is a clear division of responsibilities between the Chairman and GCEO to ensure that there is a continued balance of power and authority.</p> <p>The Chairman is responsible for ensuring the effectiveness of the governance process of the Board while the GCEO is responsible for overseeing the development and operations of the Group's businesses, and implementing corporate strategies and objectives adopted by the Board.</p> <p>On 31 March 2024, the GCEO had resigned from his position. Currently, the position of GCEO is vacant. The Company is looking for a suitable candidate to fill the vacancy.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

<i>Note: If the Chairman of the Board is not a member of any of these specified committees, but the Board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Applied
Explanation on application of the practice :	The Chairman of the Board, Dato' Seri Abdul Azim bin Mohd Zabidi is neither a member of the ARMC nor a member of the NRC. The Chairman of ARMC and NRC are held by different individuals. Mr. Chua Yeong Lin is the Chairman of ARMC and Mr. Nicholas Wong Yew Khid is the Chairman of NRC.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is supported by two (2) qualified and competent Company Secretaries, namely Ms Adeline Tang Koon Ling and Ms Wong Yuet Chyn. Both Company Secretaries are qualified to act as secretary under Companies Act 2016 and has the requisite experience and competency in the Group secretarial services.</p> <p>The Company Secretaries ensure that deliberations at Board and Board Committee meetings are properly documented and subsequently communicated to the relevant management for their further actions.</p> <p>The Board has unrestricted access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively.</p> <p>The Company Secretaries also update directors on statutory and regulatory requirements, and other governance matters relating to the discharge of their duties and responsibilities.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board meets on a quarterly basis, with additional meetings convened as and when necessary. The notices of meetings along with meeting papers are sent to the Directors at least seven (7) days in advance unless the meetings are called under urgent basis.</p> <p>This allows sufficient time for any of the Board members to obtain further explanations or clarifications, as maybe needed from senior management and/or to consult independent advisers before the meetings.</p> <p>The minutes of the previous Board meeting is distributed to the Directors prior to the Board meeting for their perusal. The minutes will be confirmed by the Board at the next meeting and signed by the Chairman.</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 demarcation of responsibilities between the Board, its 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, its 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 sets out the authority, responsibilities, membership and operation of the Board of the Company adopting principles of good corporate governance and practice and is designed to maximise the Company's compliance with the best practice requirements. It also outlines the manner in which the Board discharges its responsibilities in pursuit of the Company's goals and objectives. The board charter is reviewed as and when necessary.</p> <p>The board charter is available on the Company's website at www.seacera.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 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 Directors observe the code of ethics in accordance with the Company's Code of Conduct and Ethics and the code outlines the standards of business conduct and ethical behaviors of Directors and employees of the Group in the performance and exercise of their duties when representing the Group.</p> <p>These policies and procedures able to enhance the standard of the Group corporate governance, thereby providing additional assurance to shareholders and stakeholders knowing that the Group has sound governance and operating with integrity and transparency.</p> <p>A summary of the Code of Conduct and Ethics is available at the Company's website at www.seacera.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 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 is committed to conduct its businesses in an open and fair manner, practice a healthy working environment and aims to become the most respected and trusted company in their industry.</p> <p>The Company has established and formalised the whistle-blowing policies and procedures to ensure it is clearer and more effective. The policy and procedures are made available in the Company's website at www.seacera.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 provides their best efforts on the Group's sustainability and it is assisted by the Senior Management of the Group for the implementation of the Group's sustainability measures.</p> <p>Besides recognising the need for the Group to operate its business in a responsible and sustainable manner, the Board together with Senior Management also recognise the importance of considering sustainability risks and opportunities in the development of the Group's business strategies and plans, including environmental, social and governance ("ESG") related matters.</p> <p>The Board consider ESG related matters when exercising their duties, which include among others, the review and approval of company strategies, business projects, major plans of action and risk management.</p> <p>The Sustainability Policy can be found on the Company's website at www.seacera.com.my. The details of the sustainability effort are presented in the Sustainability Statement of this 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 Board has the knowledge and understand that the Company's internal and external stakeholders should receive complete view of the Company's sustainability strategies, priorities, targets and overall performance. This information should be comprehensive and include information on which stakeholders would be able to assess the Company's sustainability risks and opportunities.</p> <p>The Board ensures that the Company's strategies promote sustainability with attention given particularly to ESG aspects of business which underpin sustainability. The Company strives to achieve a sustainable long-term balance between meeting its business goals and compliance to relevant environmental and related legislation as well as ensuring a safe and healthy working environment.</p> <p>The Group is also committed to cascade its sustainability commitment, practices and culture to its stakeholders including suppliers and service providers, government regulators, lenders, investors, joint venture partners, interest groups and consumers.</p> <p>The Company has reported on its activities and sustainability efforts undertaken by the Group in the Sustainability Statement of the Annual Report 2024.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board and management integrated sustainability considerations into all business decisions, functions and work processes, with the aim of creating value and contributing to sustainable development.</p> <p>The Board has in place policies and guidelines with integration of ESG elements to promote good corporate governance culture within the Group and embedding sustainability principles into business operation. These include Gender Diversity Policy, Remuneration Policy, Sustainability Policy, Code of Conduct and Ethics, Board Charter, Directors' Fit and Proper Policy, Whistleblowing Policy and Anti-Bribery and Anti- Corruption Policy.</p> <p>The Board has delegated its sustainability responsibilities to the management. The management has been actively reviewing and monitoring sustainability initiatives to ensure alignment with the Company's business goals. The management also diligently ensure that the Company's conduct is in line with Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Companies Act 2016, Malaysian Code of Corporate Governance 2021 ("MCCG"), Malaysian Employment Act 1955, Personal Data Protection Act 2010, Occupational Health and Safety Act 1994 and Environmental Quality Act 1974.</p> <p>The Board receives reports regularly and provides oversight on sustainability issues which are relevant to the Group and put in place appropriate sustainability strategy, priorities and targets to support the objectives of the Group.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

The 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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The Company acknowledges that it is the responsibility of the Board and senior management to address material sustainability risks and opportunities and the performance evaluation of the Board and senior management should consider how well the Board and senior management have performed their respective roles.</p> <p>The Company is still working on developing a structured strategy to incorporate sustainability risks and opportunities and once it has been finalised, the NRC will incorporate sustainability as one (1) of the key performance indicators for the Board and senior management to review their performance in addressing the Company’s material sustainability risk and opportunities.</p>	
<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.

<i>Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.</i>	
Application :	Adopted
Explanation on adoption of the practice :	<p>The Board is supported by the Sustainability Working Group (“SWG”) in managing a strategic direction of sustainability within the company’s operation.</p> <p>The SWG led by a Chief Financial Officer including a key management personnel from legal, finance, corporate, operations and human resources and administration department, collaborate to implement the Board-approved ESG Framework.</p> <p>The SWG assists the Board to ensure execution of sustainability initiatives at the operational level align with the Group’s sustainability direction, strategy and policy.</p>

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 NRC regularly review and recommend to the Board on the overall composition of the Board as well as assessing qualified candidates to occupy Board positions. NRC is also assisting the Board in the assessment of the Directors for appointment, re-appointment or re-election.</p> <p>The NRC has performed the annual assessment and evaluation. The assessment took into account the contribution and performance of the Directors in relation to their competencies, time commitment, experience in meeting the needs of the Company.</p> <p>The Terms of Reference of NRC and Director's Fit and Proper Policy were published in the Company's website at www.seacera.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 5.2

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

Application	:	Applied	
Explanation on application of the practice	:	The current Board of Directors comprises of four (4) Directors and all are Independent Non-Executive Directors.	
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 5.3

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>In line with the MCCG, the Board has adopted nine (9) years policy for Independent Directors.</p> <p>Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board subject to the re-designation of the said person as a Non-Independent Director. In the event the Board intends to retain such Director as Independent Director after the latter has served a cumulative term of nine (9) years, the Board will justify the decision and seek annual shareholders' approval through a two-tier voting process.</p> <p>None of the current Independent Directors have served the Board for more than nine (9) years.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.4 - Step Up

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

<i>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.</i>	
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 board 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 acknowledges the importance of diversity in terms of skills, experience, age, gender, cultural background and recognises the benefits of diversity at leadership and employee level.</p> <p>The NRC considers diversity generally when making appropriate appointments to the Board and senior management, taking into consideration primarily based on the skills, knowledge, expertise and experiences, professionalism, ability to commit, contribute and perform, character, integrity and competence and taking into consideration the gender, ethnicity and age as well as the ability to discharge the responsibilities/functions as expected.</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 primary responsibility of screening, evaluating and nominating new Board member(s) for the appointment is delegated to the NRC.</p> <p>The NRC may refer to independent sources for examples directors' registry, industry and professional associations or independent search firms to identify suitable qualified candidates for directorship, where and when necessary.</p> <p>The policies and procedures for recruitment and appointment of Directors are guided by the TOR of the NRC.</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 Company has published the profiles of Directors in the Annual Report 2024 which include their age, gender, working experience, directorships in other public listed companies, any potential conflict of interest, if any, for shareholders' information and consideration.</p> <p>The NRC has duly assessed the suitability of the retiring directors standing for re-appointment before being proposed to the Board. After considering the proposal, the Board is satisfied that the retiring directors (having indicated their willingness to be re-appointed) are fit and proper to be proposed for re-appointment at the forthcoming Annual General Meeting ("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

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 NRC is chaired by Mr. Nicholas Wong Yew Khid, the Independent Non-Executive Director of the Company.</p> <p>The details or profile of Mr. Nicholas Wong Yew Khid is disclosed in the Annual Report 2024.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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>Currently, the Board has one (1) female director out of four (4) Directors which equivalent to 25% women director, i.e. Puan Shi'aratul Akmar Binti Sahari.</p> <p>The Board acknowledges the benefits of diversity, including age, gender and ethnic diversity to the effective functioning of the Board. Nevertheless, when considering new appointment to the Board, the NRC and the Board will evaluate the suitability of candidates solely for the needs of the Company based on a set of criteria/candidates' experience, competency, character, time commitment, integrity and potential contribution to the company with the primary aim of selecting the best candidate(s) to support the achievement of the Company's strategic objectives. Such evaluation criteria are not limited by the age, gender, and ethnicity of the proposed new director for appointment to the Board.</p> <p>The NRC will take steps to identify female candidates subject to appropriate due diligence on the candidate's compatibility, competency, character, time commitment, integrity and experience.</p>	
<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 5.10

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 recognises that diversity is an essential element contributing to the sustainable development of the Company and does not discriminate on the basis of ethnicity, age, gender, nationality, political affiliation, religious affiliation, marital status, education background or physical ability.</p> <p>The Board is supportive of gender diversity in the Board composition and Senior Management as recommended by MCCG and will endeavour to continuously identify and assess suitably qualified female candidates for nomination.</p> <p>Puan Shi'aratul Akmar Binti Sahari is currently the female director on the Board. The Board through the NRC will consider gender diversity as part of its future selection criteria and will look into increasing female board members in the near future.</p> <p>The Board Gender Diversity Policy is available on the Company's website at www.seacera.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 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	: The NRC conducts annual assessment on the Board and Board Committees and the assessment and evaluation is properly documented. Independent Directors were assessed to be objective in exercising their judgement. The assessment is conducted using questionnaires that adopted the assessment model.
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 NRC is responsible for the recommendation of salary and other benefit packages policy and framework of Directors and Senior Management. However, it is ultimately the responsibility of the Board to approve the remuneration packages of Directors and Senior Management. The Committee is guided by the Remuneration Policy for Directors and Senior Management.</p> <p>The Board has in place policies and procedures to determine the remuneration of the directors and senior management and the same is provided in the Company's website at www.seacera.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 level and composition of remuneration of directors and senior management take into account the Company's desire to attract and retain the right talent in the board and senior management to drive the Company's long-term objectives.

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

Practice 7.2

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has in place an NRC which comprises wholly of Independent Non-Executive Directors. The NRC responsibilities include reviewing the remuneration packages, reward structure and fringe benefits applicable to Board and Senior Management and making the appropriate recommendations to the Board. The TOR of the NRC is provided in the Company's website at www.seacera.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

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 details of the Directors' remuneration for the financial year ended 30 June 2024 and the remuneration breakdown of individual Directors which includes fees, salaries and bonus, benefit in-kind and other emoluments are disclosed in the Annual Report 2024.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Seri Abdul Azim Bin Mohd Zabidi	Independent Non-Executive Chairman	60	5	-	-	-	-	65	-	-	-	-	-	-	-
2	Nicholas Wong Yew Khid	Independent Non-Executive Director	36	5	-	-	-	-	41	-	-	-	-	-	-	-
3	Chua Yeong Lin	Independent Non-Executive Director	36	5	-	-	-	-	41	-	-	-	-	-	-	-
4	Shi'aratul Akmar Binti Sahari	Independent Non-Executive Director	36	5	-	-	-	-	41	-	-	-	-	-	-	-

Intended Outcome

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

Practice 8.2

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>While the Board is cognisant on the importance of transparency, in the interest of talent retention, the Group believes that individual disclosure on a named basis for the remuneration of the Senior Management personnel is not in the best interest of the Group. Remuneration is based on accepted industry benchmarks and additional remuneration such as bonuses are linked to key performance indicators and taking into consideration the Company's overall performance.</p> <p>The Company believes that the interest of shareholders will not prejudice as a result of the non- disclosure. The Board is of the opinion that the disclosure of remuneration of Key Senior Management's total combine remuneration package should meet the objective.</p> <p>For the financial year ended 30 June 2024, total remuneration paid out to four (4) key Senior Management was RM460,150.</p>
<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	Not Adopted	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Not Adopted	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	:	Mr. Chua Yeong Lin is the Chairman of the ARMC of the Company and he is not the Chairman of the Board. The Board is helmed by the Independent Non-Executive Chairman, Dato' Seri Abdul Azim bin Mohd Zabidi.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The policy which requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC is incorporated in the TOR of the ARMC.</p> <p>No former key audit partners of the present auditors have been appointed to the Board.</p> <p>The TOR of the ARMC is available at the Company's website at www.seacera.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

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 ARMC had undertaken an annual assessment of the suitability and independence of the External Auditors. The External Auditors confirmed their independence and adherence to professional requirements in accordance with the By-Laws (on Professional Ethics, conduct and Practice) of the Malaysia Institute of Accountants ("By-Laws").</p> <p>The factors considered by the ARMC in its assessment include, adequacy of professionalism and experience of the staff, the resources of the External Auditors, the fees and the independence of and the level of non-audit services rendered to the Group.</p> <p>The ARMC had carried out an annual performance assessment of the External Auditors and is satisfied with the suitability and the confirmation provided by the External Auditors that they have complied with the ethical requirements regarding independence with respect to the audit of the Group in accordance with all relevant professional and regulatory requirements.</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	:	Adopted
Explanation on adoption of the practice	:	All the members of ARMC comprised solely of Independent Non-Executive Directors.

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>Mr. Chua Yeong Lin is a member of Malaysian Institute of Accountant and member of Asean Chartered Professional Accountant. Puan Shi'aratul Akmar Binti Sahari also has a professional qualification as an Accountant and a member of Malaysian Institute of Accountant. Accordingly, the Company complies with Paragraph 15.09(1)(c) of the MMLR of Bursa Securities.</p> <p>The members of the ARMC have diverse qualification, expertise and experience in finance and accounting and have faithfully carried out their duties in accordance to the Terms of Reference of the ARMC.</p> <p>The members of the ARMC continue to undergo regular trainings during the financial year, based on individual learning requirements as well as staying abreast of the latest development in accounting and auditing standards, statutory laws, regulations and best practices to enable them to discharge their duties effectively. All the ARMC's members receive ongoing training and development as detailed in the Corporate Governance Overview Statement in the Annual Report 2024.</p> <p>For the financial year ended 30 June 2024, the ARMC's effectiveness was assessed by the NRC and the Board was satisfied with the overall performance of the Chairman and members of the ARMC.</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	:	

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.

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 acknowledges its overall responsibility for the Group’s system of risk management and internal controls to safeguard the shareholders’ investment, the interest of customers and Group’s assets as well as reviewing its effectiveness, adequacy and integrity.</p> <p>The Group has an embedded process for the identification, evaluation, reporting, treatment, monitoring and reviewing of the major strategic, business and operation risks within the Group. Both the Board of Directors and ARMC review the effectiveness of the risk management function and deliberate on the risk management and internal control frameworks, functions, processes and reports on a half yearly basis.</p> <p>Further details are set out in the Statement on Risk Management and Internal Control in the Annual Report 2024.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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 recognises the importance of good risk management practices and internal controls as a platform to good corporate governance. The Board acknowledges its overall responsibility for maintaining a sound system of risk management and internal control, and for reviewing its adequacy and integrity.</p> <p>Further details set out in the Statement on Risk Management and Internal Control in the Annual Report 2024.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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	:	Adopted
Explanation on adoption of the practice	:	The Board having reviewed the current composition of the Board and taking into consideration of the current size and level of operation of the Group, is of the view that the Audit Committee and Risk Management Committee have been merged as a single committee known as the ARMC is deemed a practical and effective approach and will maintain this 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 acknowledges its overall responsibility for maintaining a sound system of internal controls and also takes cognizance of the importance of identifying principal risks and having an appropriate risk management system.</p> <p>The Board also acknowledges the need to review its effectiveness regularly in order to safeguard the Group’s assets and therefore shareholders’ investments in the Group. This system, by its nature, can only provide reasonable but not absolute assurance against material misstatement, fraud or loss.</p> <p>Currently, the Company does not maintain an Internal Audit Department but had outsourced its internal audit function to ensure independent reviews be carried out on the adequacy and integrity of the Company’s system of internal controls and risk management.</p> <p>The overview of the state of the Company’s internal controls and risk management is presented in the Statement on Internal Control and Risk Management of the Company’s Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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 is outsourced to an independent professional consulting firm, Messrs. IA Prov Sdn. Bhd. ("IA Prov") to provide the ARMC with an independent assessment of the adequacy and effectiveness of the Group's risk management and internal control system.</p> <p>IA Prov's engagement director in charge of the Group's internal audit is Ms Chew Wei Foong, a Consultant in IA Prov.</p> <p>During the financial year under review, the internal audit personnel of IA Prov affirmed to the ARMC that they are free from any relationships or conflict of interest, which could impair their objectivity and independence.</p> <p>IA Prov reports functionally to the ARMC and administratively to the Board, and accomplishes its objectives by adopting a systematic and disciplined approach to evaluate and continuously improve the effectiveness of risk management, control and governance process of the Group. IA Prov carries out its function in accordance with the Internal Audit Standards outlined in the International Professional Practises Framework issued by the Institute of Internal Auditors and other nationally and internationally recognized frameworks.</p> <p>The responsibilities of the Internal Auditors include providing independent and objective reports on the state of internal controls and the significant operating units in the Group to the ARMC, with recommendations for improvement to the control procedures, so that remedial actions can be taken in relation to weaknesses noted in the systems.</p>
Explanation for departure	:	

Intended Outcome

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

Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group recognises that the different groups of stakeholders seek different types and quality of corporate information and would therefore customize the information package to address these different groups of audience as appropriate and in compliance with the laws and regulations governing it.</p> <p>The above information is communicated through the following channels; (a) The Annual Report and Circulars; (b) The various disclosures and announcements via Bursa Securities's website; (c) The Company's website at www.seacera.com.my; and (d) AGM.</p> <p>The Group maintains a website at www.seacera.com.my for shareholders and the public to access information, amongst others, the Group's background, services and financial performance.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>Annual Report, which contains the Notice of AGM, together with the explanatory notes of the background information and reports or recommendations that are relevant to the proposed resolutions, as well as the Form of Proxy, will be sent to shareholders at least 28 days prior to the date of the AGM, so as to give sufficient time for the shareholders to consider the resolutions that will be discussed and decided at the AGM, and to arrange for proxies to attend the AGM on their behalf, if so required.</p> <p>The Notice of AGM, which sets out the businesses to be transacted at the AGM, is also published in a major local newspaper.</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	:	All Directors attended the 38 th AGM held on 12 December 2023. The presence of all Directors presented opportunities for the shareholders to engage with each Director and also allowed the shareholders to raise questions and concerns to the Directors directly. Apart from that, the representative of external auditor, Messrs. Al Jafree Salihin Kuzaimi PLT attended the 38 th AGM via video conferencing.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group has conducted its 38th AGM held on 12 December 2023 on a virtual basis and entirely via remote participation and voting fully virtual basis through live streaming and online remote voting whereby shareholders and proxies can access and participate remotely.</p> <p>The forthcoming AGM will be held on virtual basis from the Broadcast Venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor and via Remote Participation and Voting Facilities. In addition, shareholders are allowed to appoint any person(s) as their proxy to attend, participate, speak and vote in their stead at a 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

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: <p>At the AGM, the shareholders were encouraged to participate in the questions and answers session, where they will be given the opportunity to raise questions or seek more information during the AGM. In the event that an answer cannot be readily given at the meeting, the Chairman will undertake to provide a written reply to the shareholders.</p> <p>During the 38th AGM, shareholders were encouraged to submit questions and seek explanation from the Board or the Management before AGM via email and during AGM by typing their question into the messaging function through the platform.</p> <p>During the 38th AGM, all questions raised were properly addressed with briefly explanation.</p> <p>The external auditors were also invited to attend the AGM of the Company to respond and reply to the shareholders' enquiries on the conduct of the statutory audit and the preparation and contents of the audited financial statement.</p>
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

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

Practice 13.5

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

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.

Application	:	Applied
Explanation on application of the practice	:	<p>The 38th AGM of the Company was held virtually via Remote Participation and Voting facilities operated by InsHub Sdn. Bhd. in Malaysia for the virtual AGM. The meeting was conducted successfully with smooth broadcast and a friendly user platform for shareholders to remotely participate.</p> <p>During the meeting, the shareholders were allowed to use the Q&A panel to send the questions. All the questions raised will be answered appropriately by the Board.</p> <p>All question raised by shareholders were also made visible to all meeting participants. For questions that could not be answered due to time constraints, the replies were emailed to the respective via the registered email.</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	: The minutes of the 38 th AGM held on 12 December 2023 of the Company are made available on the Company's website at www.seacera.com.my within 30 business days from the meetings held.
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	:

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.

Click or tap here to enter text.