

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5313
COMPANY NAME : RADIUM DEVELOPMENT BERHAD
FINANCIAL YEAR : December 31, 2023

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 Group is led by the Board which has overall responsibility for strategic aims and directions, overseeing the process of evaluating the adequacy and effectiveness of internal controls, identifying principal risks and ensuring the implementation of appropriate systems to manage these risks.</p> <p>The principal responsibilities of the Board include satisfying itself that the strategic plan supports long-term value creation. Every year, the Board will review its business strategy whereby the strategic planning and annual budget planning comprises financial budget and capital expenditure proposal will be presented for approval by the Board. The Management will provide updates to the Board based on their periodic review of the Group's corporate proposals, sales performance, project work progress and other operational matters.</p> <p>The Board is guided by a Board Charter in discharging its fiduciary duties and responsibilities. The Board Charter sets out the composition, roles, functions and processes of the Board and those functions delegated to Board Committees and Senior Management.</p> <p>The Board assumes ultimate accountability and responsibility for the performance and affairs of the Company and together with Senior Management, promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour.</p> <p>The Board has delegated certain responsibilities to Board Committees, namely, the Audit and Risk Management Committee</p>

	<p>("ARMC"), the Nomination Committee ("NC") and the Remuneration Committee ("RC"). Each of the Board Committees operates within its respective Terms of Reference approved by the Board. The Board Committees report to the Board on matters considered and their recommendations thereon. The ultimate responsibility for the final decision on all matters, however, lies with the Board.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

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>Tan Sri Mhd Amin Nordin bin Abd Aziz is the Independent Non-Executive Chairman of the Board and his roles and responsibilities are stated in the Board Charter which includes, amongst others, leading the Board in strategic planning, ensuring the integrity of the governance process, standards of conduct and effectiveness of the Board.</p> <p>Tan Sri Mhd Amin Nordin bin Abd Aziz also acts as a facilitator at Board meetings and sets agenda of Board meetings to ensure there is robust discussion and that contributions by Directors are forthcoming on matters being deliberated and that no Board member dominates the discussion.</p> <p>The key responsibilities of the Chairman include:</p> <ul style="list-style-type: none">(a) providing leadership to the Board, and oversee the Board in the effective discharge of its fiduciary duties;(b) leading the Board in the adoption and implementation of good corporate governance practices in the Company;(c) setting the Board agenda and ensuring the Board members receive complete and accurate information in a timely manner;(d) leading discussions at meetings and ensure efficient and effective conduct of the Board meetings;(e) encouraging active participation and allowing dissenting views to be freely expressed;(f) promoting constructive and respectful relations between Board members and manage the interface between the Board and Management;(g) facilitating effective communication between the Board and the stakeholders and that their views are communicated to the Board as a whole; and(h) committing his time and efforts as may be necessary to discharge effectively his role as Chairman.
	:	

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 Chairman of the Board, Tan Sri Mhd Amin Nordin bin Abd Aziz is the Independent Non-Executive Chairman, while Datuk Gan Kah Siong is the Group Managing Director.</p> <p>The roles of the Independent Non-Executive Chairman and the Group Managing Director are distinct and separate to engender accountability and facilitate clear division of responsibilities to ensure there is a balance of power and authority in the Company.</p> <p>There is a clear and distinct division of responsibilities between the Independent Non-Executive Chairman and the Group Managing Director to ensure there is a balance of power and authority.</p> <p>The Chairman is responsible for running the Board to lead and encourage a healthy level of discussion and deliberation at Board level to achieve its objectives.</p> <p>The Group Managing Director together with the Executive Directors have overall responsibilities on the management of the Group's businesses, implementation of policies and day-to-day running of the businesses.</p> <p>The Group Managing Director provides executive leadership and is accountable to the Board for implementation of strategies, objectives and decision of the Board within the framework of delegated authorities, values and policies.</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 board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application	: Applied
Explanation on application of the practice	: The Chairman of the Board, Tan Sri Mhd Amin Nordin bin Abd Aziz is not a member of the Board Committees to enable objective and independent discussion during Board Committee meetings and to ensure there is check and balance as well as objective review by 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 1.5

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 qualified Company Secretaries who are members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"). The Board has unrestricted access to the services of the Company Secretaries. The Company Secretaries assist the Board in corporate governance and compliance matters including: -</p> <ul style="list-style-type: none">a. Assist in the preparation of the agenda for Board and Board Committee Meetings in consultation with the Chairman and Senior Management.b. Provide advice on areas that need to be addressed to comply with the MCCG.c. Provide updates on changes in regulatory requirements governing the Company.d. Assist the Board in compliance with disclosure requirements in accordance with Listing Requirements and the Companies Act 2016. <p>The Company Secretaries ensure that all Board and Board Committee meetings are properly convened and that accurate and proper records of the deliberations, proceedings and resolutions passed are recorded and statutory registers are properly maintained at the registered office of the Company. The Board is kept regularly informed about the latest developments concerning the Companies Act 2016, Main Market Listing Requirements ("MMLR"), directives, and circulars from Bursa Malaysia Securities Berhad ("Bursa Securities") and other legal and regulatory developments.</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	:	<p>The Board meets at least four (4) times a year or more when circumstances require. Where appropriate, decisions are also made by way of circular resolutions in between scheduled meetings during the financial year.</p> <p>An annual meeting calendar scheduling the Board, Board Committees and Annual General Meeting ("AGM") dates for next calendar year is made available at the end of each calendar year to facilitate the Directors' time planning and preparation before the meeting.</p> <p>All the Directors are furnished with proper agenda with due notice issued and Board papers and reports are prepared by the Management and circulated prior to the meetings to all Directors within a reasonable period for their review for effective discussion and decision-making during the meetings.</p> <p>Senior management and/or external advisors may be invited to attend Board meetings to advise and/or furnish the Board with information and clarification needed on relevant items on the agenda to enable the Directors to arrive at a considered decision.</p> <p>All Directors on the Board and committees of the Board have full and unrestricted access to senior management and the Company Secretaries on all matters requiring information for deliberation.</p> <p>The deliberations and decision of the Board and committees of the Board are recorded in the minutes of meetings and the minutes are circulated to the Board and committees of the Board in a timely manner.</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 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 is guided by its Board Charter which clearly sets out the composition, roles, functions and processes of the Board and those functions delegated to Board Committees and Management. The matters specifically reserved for the Board are also addressed in the Board Charter. Each of the Board Committee has a defined Terms of Reference that outlines its scope and authority and there is in place a Group Authority Chart that outlines the limit of authority delegated to the Management.</p> <p>The Board Charter is accessible to the public on the Company's website at www.radiumdevelopment.com.</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 Code of Conduct and Ethics applies to the Directors, Management and employees of the Group. It is formulated to promote corporate culture which engenders ethical conduct that permeates throughout the Group with the intention of achieving the following aims:</p> <ul style="list-style-type: none">• to emphasise the Company's commitment to ethics and compliance with the applicable laws and regulations;• to set forth basic standards of ethical and legal behaviour within the Group;• to include noble characteristics in performing duties so as to improve work quality and productivity;• to improve self-discipline in order to provide the Group with good and quality service; and• to enhance skills in the implementation of duties and to be able to adapt to the work environment. <p>The Directors, Management and employees of the Group are required to abide by the Company's Code of Conduct and Ethics in performance of their duties.</p> <p>The Code of Conduct and Ethics is published on the Company's website at www.radiumdevelopment.com.</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 recognised the importance of Whistleblowing and is committed to maintain the highest standards of ethical conduct within the Group. As such, the Board has formalised and adopted a Whistleblowing Policy which provides a mechanism for any employee of the Group as well as external parties to report genuine concerns relating to any malpractice or improper conduct of the Group's businesses to the Chairperson of the ARMC. Any Whistleblowing person acting in good faith is protected from retaliation for raising such allegations. Procedures are in place for investigations and appropriate follow-up action.</p> <p>The Board also sets the tone from the top and endeavours to foster a corporate culture that provides a safe and candid environment of openness and honesty. The Board reviews and assess the adequacy of the Whistleblowing Policy as and when necessary and make such amendments as it deems appropriate.</p> <p>The Whistleblowing Policy is published on the Company's website at www.radiumdevelopment.com.</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 undertakes an oversight role over the Group's sustainability efforts, setting the tone from the top to lead and promote sustainability growth and long-term value creation at Radium Development Berhad ("Radium"). The Board's leadership is essential towards building a corporate culture that apprehend and appreciate sustainable approach in our operations, embedded the spirit to consider sustainability business practice holistically, integrating sustainability element in the Group's strategy and decision-making process. The responsibility of the Board includes approving sustainability strategies and priorities for the Group to set a clear direction in the Group's sustainability journey. The Board is also responsible for ensuring adequate and effective communication and engagement are carried out between the Group and its stakeholders.</p> <p>The Board oversees Radium's sustainability governance structure by delegating the oversight responsibility and strategic management of material sustainability matters to the Audit and Risk Management Committee.</p> <p>Sustainability Committee is responsible for overseeing the implementation of sustainability related initiatives. The Sustainability Committee is supported by the Sustainability Working Committee comprising managers and subject matter experts who are outsourced to ensure sustainability of a certain matter (if required). The Sustainability Working Committee is responsible for executing, monitoring and reporting sustainability related initiatives which assists Sustainability Committee in making informed decisions to achieve the Company's sustainability goals. Sustainability performance of the Company is</p>

	incorporated into the performance appraisal and remuneration appraisal of Directors and Senior Management annually.	
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>Radium’s sustainability strategies, priorities and targets as well as performance against these targets are communicated to its stakeholders regularly via:</p> <p>Internal and external stakeholders</p> <ul style="list-style-type: none"> • Annual Report • Annual Sustainability Report • Corporate publication (i.e. Radium newsletter) • Media release and interviews • Corporate website (www.radiumdevelopment.com) • Social media <p>Internal stakeholders</p> <ul style="list-style-type: none"> • Employee engagement training and programmes • Learning and development via Learning Management System
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 is updated on the progress of the Group’s sustainability priorities and initiatives through participation in the quarterly updates by the Audit and Risk Management Committee on Enterprise Risk Management Report and annual approval on Sustainability Report.</p> <p>The Board is also apprised of the development of sustainability matters that are relevant to the Group and discussions with the management are held as and when necessary, on the sustainable approach to enhance the sustainability practice relevant to the operations of respective divisions. The Board as a whole, provides their advice, views and opinions on any sustainability issues during the relevant meetings or discussions.</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 4.4

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	:	The performance assessment criteria on managing sustainability risks and opportunities have not been defined.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Going forward, the Group will set the sustainability target and timeline, and the Board and management's actions and responsibilities for achieving these targets. Upon completing this, the sustainability performance evaluation criteria will be defined for the Board and senior management appraisal.	
Timeframe	:	By 31 December 2024	

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	:	Adopted
Explanation on adoption of the practice	:	The Group Managing Director, Datuk Gan Kah Siong, is the designated person who manages sustainability efforts and strategies in the Group. He is supported by the Sustainability Committee.

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 reviews the composition of the Board, performance, contribution and tenure of Directors annually to ensure its appropriateness and effectiveness.</p> <p>The Nomination Committee conducts annual review of the composition of the Board in terms of appropriate size, required mix of skills, experience, core competencies and appropriate balance of executive and non-executive participation.</p> <p>The Nomination Committee also conducts assessment on performance of Directors who are subject to re-election at the annual general meeting. Upon satisfactory evaluation of each Director's performance and contribution to the Board, the Nomination Committee recommends to the Board on re-election of the Director concerned for shareholders' approval at the 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	:	Applied	
Explanation on application of the practice	:	<p>Currently, the Board has ten (10) members, of whom five (5) are Independent Directors.</p> <p>The composition of the Board consists of qualified individuals with a broad base of industry knowledge, experience and technical skills necessary in the management and direction of the Group, which is essential for the sustainable and growth of the business, as well as to promote the interest of all stakeholders. The Board believes that its present composition constitutes an optimal size for the Group's current business profile, which is appropriate for leading the Group effectively on its future business growth.</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 5.3

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	:	Currently, there are no Independent Directors serving beyond a cumulative term limit of nine 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	:	Adopted
Explanation on adoption of the practice	:	The Board has adopted the policy of a 9-year tenure for the Independent Director in its Board Charter on 1 March 2023. Upon completion of 9 years, an Independent Director may continue to serve on the Board as a Non-Independent Director.

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 Nomination Committee (“NC”) is responsible for determining the appropriate character, skills, and experience for the Board as a whole, its individual members including Senior Management with the objective of having a Board with diverse composition, backgrounds and experience in business. All Directors are expected to be individuals with integrity, high personal and professional ethics, sound business judgment, and the ability and willingness to commit sufficient time to the duties of the Board.</p> <p>In evaluating the suitability of individual Board members and Senior Management, the Board takes into account several factors, including skills, knowledge, expertise, experience, professionalism and time commitment to effectively discharge his or her role, contributions, background, character, integrity and competence. The Board is mindful of the importance of gender, age and ethnic diversity in the composition of the Board and Senior Management.</p> <p>The Board is committed to provide fair and equal opportunities and to nurture diversity (including gender, age and ethnicity) within the Group. The candidates for Board and Senior Management appointments will be considered, taking into account, a range of diversity perspectives, including gender, cultural, competency, skills, character, time commitment, integrity and experience that the selected candidates will bring to the Board.</p> <p>The appointment of Executive Directors and/or Senior Management personnel is also based on predetermined criteria that includes skill sets, integrity and leadership qualities, driven by their respective job descriptions.</p> <p>In the performance of his/her duties, each Director of the Group should at all times observe, amongst others, to devote time and</p>

	<p>effort to attend meetings and to know what is required of the Board and each of its Directors, and to discharge those functions. Each Director is also expected to limit his/her directorship of companies to a number in which he/she can best devote his/her time and effectiveness; each Director is his/her own judge of his/her abilities and how best to manage his/her time effectively in the Company in which he/she holds directorship.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

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 Board views the identification and appointment of new Directors as an essential process that must be carried out with foremost diligence and care. The current process of appointment to the Board is based on the recommendations of the NC. The responsibilities of the NC in this regard include evaluating candidates for directorships based on meritorious criteria such as mix of skills, knowledge, expertise and experience, time commitment, integrity and competencies in meeting the needs of the Company.</p> <p>In sourcing for suitable candidates, the NC may receive suggestions from existing Board Members, Management or major shareholders. The NC is also amenable to referrals from external sources available, such as industry and professional associations, as well as independent search firms.</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	:	The profiles of the Directors, including their professional qualifications, work experiences and interest in the Company (if any) are set out on pages 24 to 34 of the Annual Report for the shareholders' review. The Board's statement of support on the appointment or reappointment of the Directors is set out in the explanatory notes of the notice of AGM.	
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	:	The Nomination Committee is chaired by Koay Lean Lee, an Independent Non-Executive Director.	
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	:	Applied	
Explanation on application of the practice	:	The Board has four (4) female members constituting 40% of the Board members.	
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 5.10

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 gender diversity principle is provided in the Board Charter.</p> <p>The Company has disclosed its consideration of gender diversity in Board and senior management selection and appointment in Corporate Governance Overview Statement. The appointment of the Board and senior management is based on objective criteria, merit and with due regard for diversity in skills, experience, age and gender.</p> <p>Presently, the Board has four (4) female members constituting 40% of the Board Members.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The NC annually performs an assessment of the effectiveness and performance of the Board, Board Committees and individual Directors, in order to verify that the Board is functioning appropriately as a whole. Each Director completed a detailed questionnaire in the Directors' Performance Evaluation which covered matters relevant to the Board performance, amongst others, contribution to interaction, quality of input, understanding of role and personal developments.</p> <p>An evaluation of each Board Committee was done by assessing the structure, roles and responsibilities, performance of the respective Chairman, as well as Committee's performance against its Terms of Reference. The assessment was internally facilitated, whereby results of the assessments had been compiled, documented and reported to the Board accordingly, as part of the Company's ongoing corporate governance practices.</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 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established its remuneration policy which was published on the Company's website.</p> <p>Under this remuneration policy, it is provided that all Executive Directors and Senior Management shall be remunerated based on the Group's and individual's performances, market conditions and their responsibilities, whilst Independent Director shall be remunerated in fee based on their experience, level of responsibilities assumed in the Board Committees, the skills and expertise they bring to the Board.</p> <p>The determination of directors' remuneration is subject to Board's approval. The director concerned would abstain from discussing his/her own remuneration.</p> <p>Pursuant to Section 230(1) of the Companies Act, 2016, the directors' fees and any benefits payable to the directors of a listed company and its subsidiaries shall be approved 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

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>RC has been established by the Board, comprising entirely Non-Executive Directors. The RC has been entrusted by the Board to determine the levels of remuneration that are sufficient to attract and retain Directors and Senior Management in managing the business of the Group.</p> <p>The RC has a Terms Of Reference (“TOR”) which clearly sets out its authority and duties.</p> <p>The TOR sets out the roles and responsibilities of the RC.</p> <p>The RC’s TOR and Remuneration Policy are available for reference on the Company’s website at www.radiumdevelopment.com</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 details of the remuneration for Directors during the financial year 2023 are as follows:

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	Tan Sri Mhd Amin Nordin bin Abd Aziz	Independent Director	102	-	-	-	-	-	102	102	-	-	-	-	-	102
2	Nor Zaemah binti Zainuddin	Independent Director	74	-	-	-	-	-	74	74	-	-	-	-	-	74
3	Koay Lean Lee	Independent Director	74	-	-	-	-	-	74	74	-	-	-	-	-	74
4	Nurazlin binti A. Samad	Independent Director	74	-	-	-	-	-	74	74	-	-	-	-	-	74
5	Phang Sweet Lee	Independent Director	74	-	-	-	-	-	74	74	-	-	-	-	-	74
6	Datuk Gan Kah Siong	Executive Director	-	-	-	-	-	-	-	-	-	432	378	-	159	969
7	Gan Tiong Kian	Executive Director	-	-	-	-	-	-	-	-	-	240	40	-	37	317
8	Gan Kok Peng	Executive Director	-	-	-	-	-	-	-	-	-	240	40	-	37	317
9	Chai Woon Hou	Executive Director	-	-	-	-	-	-	-	-	18	240	120	-	49	427
10	Datuk Sydney Lim Tau Chin	Non-Executive Non-Independent Director	-	-	-	-	-	-	-	-	48	132	40	-	30	250

Intended Outcome

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

Practice 8.2

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

Application	:	Departure												
Explanation on application of the practice	:													
Explanation for departure	:	<p>The total remuneration of senior management comprised of annual salary, bonus, benefits in-kind and other emoluments which were determined based on their annual appraisal performance, inflation and overall performances of the Company. During FY2023, the aggregate remuneration of these senior management received and/or receivable from the Company and its subsidiaries is disclosed in bands of RM50,000 below:</p> <table border="1"><thead><tr><th>Range of Remuneration</th><th>No. of Top Senior Management</th></tr></thead><tbody><tr><td>Below RM200,001</td><td>-</td></tr><tr><td>RM200,001 – RM250,000</td><td>1</td></tr><tr><td>RM250,001 – RM300,000</td><td>2</td></tr><tr><td>RM300,001 – RM350,000</td><td>-</td></tr><tr><td>RM350,001 and above</td><td>2</td></tr></tbody></table> <p>Given the confidential and commercial sensitivities associated with remuneration matters and the importance of ensuring stability and continuity of business operations with a competent and experienced management team in place, the Board takes the view that there is no necessity for the Group to disclose the names of the Company's senior management personnel who are not Directors and their specific remuneration.</p> <p>The Board is mindful on the need for transparency in the disclosure of its senior management remuneration. Nonetheless, it is of the view that such disclosure could be detrimental to its business interests given the highly competitive human resource</p>	Range of Remuneration	No. of Top Senior Management	Below RM200,001	-	RM200,001 – RM250,000	1	RM250,001 – RM300,000	2	RM300,001 – RM350,000	-	RM350,001 and above	2
Range of Remuneration	No. of Top Senior Management													
Below RM200,001	-													
RM200,001 – RM250,000	1													
RM250,001 – RM300,000	2													
RM300,001 – RM350,000	-													
RM350,001 and above	2													

	<p>environment in which the Group operates as this will facilitate opportunity for competitors to pinch the Group's top senior management. As such, disclosure of specific remuneration information could give rise to recruitment and talent retention issues going forward.</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure :</p>		
<p>Timeframe :</p>		

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	:	The disclosure of top 5 senior management remuneration presented in the band of RM50,000 in Practice 8.2 has substantially reflected the amount of remuneration received by these senior management.

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	:	Nor Zaemah binti Zainuddin, the Chairperson of the ARMC is an Independent Non-Executive 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 ARMC’s Terms of Reference (“TOR”) provides that a former key audit partner shall observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC. Nonetheless, none of the members of the ARMC is a former partner of the audit firm of the Group.	
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 policy on assessment of External Auditors is defined in the ARMC's TOR and can be found on the Company's website at www.radiumdevelopment.com. As part of the ARMC review processes, the ARMC will obtain written assurance from the External Auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>Annually, the ARMC also reviews the appointment, performance and remuneration of the External Auditors before recommending them to the shareholders for re-appointment in the Annual General Meeting. In assessing the External Auditors, the ARMC will consider the adequacy of resources of the firm, quality of service and competency of the staffs assigned to the audit as well as the auditors' independence and fee.</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	:	Applied
Explanation on adoption of the practice	:	The ARMC comprises solely of the following Independent Non-Executive Directors: i) Nor Zaemah binti Zainuddin, <i>Chairperson</i> ii) Koay Lean Lee, <i>Member</i> iii) Nurazlin binti A. Samad, <i>Member</i>

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 Board has established an effective and independent ARMC. The ARMC possesses a wide range of skills to discharge its duties. Most members are financially literate and understand matters under the purview of the ARMC.</p> <p>The training attended by the members of ARMC during the financial year is as follows:</p> <table border="1"><thead><tr><th>Name of Directors</th><th>Training</th><th>Date</th></tr></thead><tbody><tr><td>Nor Zaemah binti Zainuddin</td><td rowspan="3">Decoding Transactions & RPT Rules; and Key Disclosure Obligations of a Listed Company</td><td rowspan="3">21 August 2023</td></tr><tr><td>Koay Lean Lee</td></tr><tr><td>Nurazlin binti A. Samad</td></tr></tbody></table> <p>Based on the annual board committee assessment, the Board is satisfied with the performance of the ARMC and its members in discharging their duties in accordance with its terms of reference.</p>	Name of Directors	Training	Date	Nor Zaemah binti Zainuddin	Decoding Transactions & RPT Rules; and Key Disclosure Obligations of a Listed Company	21 August 2023	Koay Lean Lee	Nurazlin binti A. Samad
Name of Directors	Training	Date								
Nor Zaemah binti Zainuddin	Decoding Transactions & RPT Rules; and Key Disclosure Obligations of a Listed Company	21 August 2023								
Koay Lean Lee										
Nurazlin binti A. Samad										
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 is responsible for overall oversight of risk management in the Group covering the systems of risk management and internal control for financial, operational and compliance while the Executive Directors and senior management team are primarily responsible for managing risks in the Group.</p> <p>The Statement on Risk Management and Internal Control is set out on pages xx to xx of the Annual Report explaining the systems of risk management and internal control that the Group has established to address its material risks during the financial year.</p> <p>The Board has expressed in the said Statement that they are satisfied with the effectiveness and adequacy of the existing level of risk management and internal control systems.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board affirms its overall responsibility for the adequacy and effectiveness of the Group’s risk management and internal control system. Effective risk management and internal control processes play a key role in the pursuit of the Group’s business objectives and sustaining success.</p> <p>The Board has disclosed the features of the risk management and internal control framework, which include the governance and processes in the Company’s Annual Report under the Statement on Risk Management and Internal Control.</p> <p>Adequacy and effectiveness of the key risk management and internal control processes are also reviewed and disclosed under the Statement on Risk Management and Internal Control section of the Company’s 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	:	Applied
Explanation on adoption of the practice	:	The Board has established a combined audit and risk management oversight function under the ARMC. The members of ARMC comprise wholly Independent Non-Executive Directors.

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 ARMC is assisted by an Internal Audit function, which is currently managed by Sterling Business Alignment Consulting Sdn. Bhd., an internal audit firm.</p> <p>The Internal Auditors have conducted their work with reference to the broad principles of the International Professional Practice Framework of the Institute of Internal Auditors covering the audit planning, execution, documentation, communication of findings and consultation with key stakeholders. Besides reviewing the internal control systems, the Internal Auditors also assesses the governance and risk management of the Group.</p> <p>When reviewing the Internal Audit reports, the ARMC will consider the impact of the audit issues and assess whether management has provided their comments appropriately reflecting their commitment to the audit recommendations.</p> <p>A private session with the Internal Auditors will be held without the presence of management by the ARMC, if needed to allow the Internal Auditors to exchange their views freely with the ARMC.</p> <p>ARMC will perform the performance assessment as and when the internal auditor has presented the internal audit report to ARMC. In carrying out the performance assessment, ARMC will consider the quality of services and reports provided; sufficiency of consultancy firm resources; independence, objectivity, and professional scepticism.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	: Applied
Explanation on application of the practice	<p>The Internal Audit Function is outsourced to Sterling Business Alignment Consulting Sdn. Bhd., an internal audit consulting firm.</p> <p>The audit personnel from Sterling are free from any relationships or conflicts of interest, which could impair its objectivity and independence. Sterling is a corporate member of the Institute of Internal Auditors Malaysia (IIAM).</p> <p>The number of staff deployed for each internal audit review ranges from 3 to 4 per visit. Different lead Internal Auditors is assigned to conduct each internal audit review, depending on the scope of the review. The lead internal audit team performing audit for the Group for the year under review consists of:</p> <p>Dr. So Hsien Ying of Sterling is the Principal Consultant responsible for the internal audit of the Group. She has more than 29 years of experience in corporate planning, business process improvement, risk management, internal audit and internal control review. She is a Doctor in Business Administration (Wales), a Master in Business Administration (Finance) (Hull), a B. Sc Economics (Hons) (London), a Certified Internal Control Professional (US), a permanent member of the Internal Control Institute (US), an associate member of IIAM and a member of the Malaysian Alliance of Corporate Directors and Associate.</p> <p>Yap Sau Peng, a Certified Internal Auditor (CIA), a member of the Malaysian Institute of Accountants (MIA), a Professional Member of The Institute Internal Auditors Malaysia (CMIIA), a Master of Business Administration with more than 20 years of experience in business process improvement, internal control review, internal audit and risk management.</p> <p>The Internal Auditor uses the Committee of Sponsoring Organisations of the Treadway Commission (COSO) Internal</p>

	<p>Control – Integrated Framework as a basis for evaluating the effectiveness of the internal control system.</p> <p>The Internal Auditor performs their work with reference to the principles of the International Professional Practices Framework set by the Institute of Internal Auditors, covering the conduct of the audit planning, execution, documentation, communication of findings and consultation with key stakeholders.</p> <p>The Audit Committee also reviews the internal audit engagement to ensure that the Internal Auditors’ objectivity and independence are not impaired or affected.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

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 believes that clear and consistent communication with investors promotes a better appreciation of the Company's business and activities and allows the Group's business and prospects to be evaluated appropriately. Following are the means and approaches used by the Board in communicating with stakeholders:</p> <ul style="list-style-type: none"> i. Annual Report, which contains the financial and operational review of the Group's business, corporate information, and financial statements; ii. Announcements to the Bursa Securities; iii. Company website at www.radiumdevelopment.com, where shareholders or investors may access information on the Group under the "Investor Relations" link encompassing financial, stock information, announcements to Bursa Securities and various governance policies and Board Committees' terms of references; and iv. Interaction with shareholders during general meetings.
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

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is supportive of effective shareholders' participation at all general meetings of the Company. The Company dispatches the notice of its Annual General Meeting ("AGM") to its shareholders at least 28 days before the AGM, longer than the time frame of 21 days under the Companies Act 2016 and the Main Market Listing Requirements.</p> <p>The additional time given will enable the shareholders to make the necessary arrangement to attend in person or through proxies, corporate representatives or attorneys. The longer notice will provide shareholders with adequate time to consider the resolutions before 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>All Board members were aware of their duty to attend all General Meetings of the Company. Barring unforeseen circumstances, all Board members will attend all forthcoming General Meetings of the Company.</p> <p>In addition to the above, the External Auditors of the Company will be invited to attend the AGM to respond to the shareholders' queries, if any.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Company has leveraged on technology to facilitate remote shareholders’ participation and voting in absentia via electronic polling for convenience of the shareholders. The Company’s EGM which was conducted through live streaming and online remote voting on 14 September 2023 via Remote Participation and Electronic Voting (“RPEV”) facilities. The virtual meetings were conducted with smooth broadcast and meaningful engagement between the Board, Senior Management and the shareholders.	
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	: Shareholders were encouraged to submit their questions before the EGM using query box of RPEV facility. In addition, upon commencement of the EGM, the Chairman duly advised the shareholders that they were allowed and encouraged to submit their questions or queries in the query box of RPEV facility throughout the proceedings. The Company facilitates and encourages shareholders' participation at its general meetings. These meetings provide an update for shareholders on the Company's performance and offer an opportunity for shareholders to ask questions and vote. The Chairman and the Group Managing Director read out and answered the relevant questions received. All the Directors, Senior Management and corporate advisors also attended the EGM to provide response to questions posted by shareholders.
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	: Applied
Explanation on application of the practice	: The Company has leveraged information technology in organising its General Meetings virtually. Besides ensuring the security of the system in protecting data privacy and preventing cyber threats, the virtual meeting host also provided the required infrastructure and tools to support the broadcast of the general meeting and questions raised were made visible to participants during the meeting.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

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
zzExplanation on application of the practice	: Minutes of the previous Extraordinary General Meeting was published on the Company's website at https://www.radiumdevelopment.com/ir-general-meetings/ within 30 days after the meeting.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

**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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