

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5112
COMPANY NAME : TH PLANTATIONS BERHAD
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors ("the Board") of TH Plantations Berhad ("THP" or "the Company") acknowledges its responsibilities for the overall governance and accountability towards the shareholders for the performance of the Company. The Board is committed to the pursuit of its objectives and goals with the assurance that the high standards of corporate governance are being practiced within the Company.</p> <p>Amongst others, outlined below are the key responsibilities of the Board:</p> <ol style="list-style-type: none">1. Reviewing and adopting strategic plans for the THP Group, primarily the five (5) year rolling strategic plan;2. Overseeing the conduct of the Company's business to support proper management. Key operational matters are discussed during Board meetings, with expert or independent advice is sought where necessary;3. Identifying principal risks and overseeing the implementation of suitable risk management systems;4. Implementing succession planning, including the appointment and recruitment of Senior Management team members;5. Developing and implementing an investor relations or shareholders' communications policy;6. Reviewing the adequacy and integrity of internal controls and management information systems, including compliance with applicable laws, regulations, rules, directives and guidelines; and7. Developing and implementing a Sustainability Framework for the THP Group.

	<p>For the effective oversight and monitoring function of the Board, the Management presents the Company's performance via the financial and operational status report at every quarter board meeting, including providing clarification to the queries raised by the Board.</p> <p>The Board had approved the Strategic Business Plan 2024 – 2028, known as Al-Falah 22/22. Al-Falah served as a roadmap for guiding the THP Group’s operations and decision-making processes while providing stakeholders with a clear understanding of the business and its potential for sustainable growth and profitability.</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>The Chairman of the Board carries out a leadership role in managing the Board, shareholders and other stakeholders. The roles and responsibilities of the Chairman are as follows:</p> <ol style="list-style-type: none"> i. Provides leadership to the Board <ul style="list-style-type: none"> - Plans Board meetings; - Ensures the Board receives proper information in a timely manner; - Chairs all Board/shareholders' meetings; - Ensures that all Directors contribute and participate at Board meetings; and - Drives discussion towards consensus and achieves closure on such discussions. ii. Represents the Board to shareholders and be the spokesperson at the Annual General Meeting ("AGM"). Supports the role of the CEO in reporting operational and public relations matters; iii. Ensures the integrity and effectiveness of the governance process; and iv. Performs other responsibilities as assigned by the Board from time to time.
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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 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>In 2025, the positions of the Chairman and CEO were held by different individuals, as follows:</p> <ol style="list-style-type: none">1) <u>Chairman</u> Datuk Dr. Ahmad Kushairi bin Din2) <u>CEO</u><ul style="list-style-type: none">- Mohamed Zainurin bin Mohamed Zain (1/1/2025 – 26/8/2025)- Datuk Ts. Borhan bin Bachi (17/11/2025 – Present) <p>Both positions have distinct roles and responsibilities. This is to ensure that there is a balance of power and authority between the Chairman and the CEO and thus, avoid any unfettered power of decision-making in any one individual.</p> <p>The CEO is responsible for the day-to-day management of the business and operation of the Company. He is supported by the senior management team and the management committees. At every quarterly Board meeting, the Board receives a financial and operational status report that tracks the management's performance under the CEO's direction.</p> <p>In turn, the Chairman leads the Board during the Q&A session with the management, including challenging the justification given for every achievement.</p> <p>The Board Charter sets out the roles of the Chairman and CEO and is available on the Company's website at https://thplantations.my.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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 :	<p>The Chairman of THP is Datuk Dr. Ahmad Kushairi bin Din.</p> <p>Datuk Dr. Ahmad Kushairi was appointed to the THP Board on 18 March 2022 as an Independent Non-Executive Director and on 28 June 2022, he was re-designated as the Chairman of THP.</p> <p>The Board Charter set out that the Chairman shall not be a member of the following Board Committees:</p> <ol style="list-style-type: none">1) Board Audit, Risk & Governance Committee ("BARGC");2) Board Nomination & Remuneration Committee ("BNRC");3) Board Investment Committee ("BIC"); and4) Board Tender Committee ("BTC"). <p>Since being appointed as the Chairman of THP, Datuk Dr. Ahmad Kushairi has never been a member of any of the above Board Committees.</p> <p>The Board Charter is available on the Company's website at https://thplantations.my.</p>
Explanation for departure :	
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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 1.5

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 Company Secretaries of THP are Aliatun binti Mahmud and Wan Nurul Hidayah binti Wan Yusoff. Both are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016, and have also obtained practicing certificates under Section 241 of the Companies Act 2016.</p> <p>Their roles and responsibilities during the year, amongst others, are as follows:</p> <ul style="list-style-type: none">- Attended all meetings of the Board, Board Committees and Board of subsidiaries as well as the AGMs of the Company and its subsidiaries.- Ensuring accurate records of all the meetings and that all decisions made are properly minuted and thereafter communicated to the relevant Management for appropriate actions.- Advised the Board in relation to the Constitution of the Company, Board policies and procedures, corporate governance best practices and regulatory requirements. <p>Through continual education and professional training, Company Secretaries are kept informed of regulatory changes and developments in corporate governance and Main Market Listing Requirements.</p>
Explanation for departure	:	
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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 meetings for the ensuing financial year are scheduled before the end of the current financial year to facilitate the directors' planning of Board meetings. Subsequently, a corporate calendar will be issued and circulated to all Directors and key senior management.</p> <p>Special Board Meetings are convened between the scheduled meetings to consider urgent proposals or matters that require the Board's immediate attention and decision.</p> <p>Except for special Board meetings, where a shorter time frame has been agreed upon by the Board, all meeting materials, including the minutes are provided on average five (5) days prior to meetings to ensure the Directors have sufficient time to review the proposals or reports.</p> <p>To ensure information between the Board and the Management is disseminated efficiently and in a timely manner, the Company has adopted digital board papers instead of physical board papers. The Board is able to access the digital board papers on a real-time basis from the comfort of their home.</p> <p>In 2025, fourteen (14) Board meetings and two (2) Board Retreats were held. Occasionally, the special Board meetings may be convened at short notice when critical board decisions need to be made.</p>
Explanation for departure	:	
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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 formally adopts a Board Charter, which guides the Board in the fulfillment of its roles, duties and responsibilities.</p> <p>The Board Charter outlines the Board's roles and responsibilities, its balance and composition, its authorities, the schedule of matters reserved for the Board, the establishment of Board Committees, processes and procedures for convening Board meetings, compliance with ethical standards, the Board's access to information and the Director’s Training and Code of Ethics.</p> <p>The Board Charter is reviewed every three (3) years or earlier to ensure consistency with the Board’s objectives, the Company’s needs, and applicable laws and practices. The last review of the Board Charter is in December 2025.</p> <p>The Board Charter is available on the Company’s website at https://thplantations.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>		
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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>As ethical culture is set from the top, the Board upholds and adopts the highest standards of ethics and corporate behavior as guided by its Directors' Code of Conduct & Ethics contained in the Board Charter, which is available on the Company's website at https://thplantations.my.</p> <p>The Directors' Code of Conduct & Ethics had been broadened, to include amongst others, the anti-corruption and whistleblowing principles. The Board had zero tolerance for any form of corruption, bribery or any other forms of offenses defined under the Malaysian Anti-Corruption Commission Act, 2009 ("MACC Act, 2009") among its members, senior management and employees within the Group.</p> <p>Accordingly, the Group adopted the T.R.U.S.T Principles under the Guidelines on Adequate Procedures under Section 17A(5) of the MACC Act, 2009 as summarized below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">T.R.U.S.T Principles</th> </tr> </thead> <tbody> <tr> <td style="width: 30%;">Principle I</td> <td>Top Level Commitment</td> </tr> <tr> <td>Principle II</td> <td>Risk Assessment</td> </tr> <tr> <td>Principle III</td> <td>Undertake Control Measures</td> </tr> <tr> <td>Principle IV</td> <td>Systematic Review, Monitoring & Enforcement</td> </tr> <tr> <td>Principle V</td> <td>Training & Communication</td> </tr> </tbody> </table> <p>To strengthen its governance framework, THP had approved the following in 2025:</p> <ol style="list-style-type: none"> 1. Integrity Pact; 2. Supplier Code of Ethics ; 3. Gift, Entertainment & Hospitality Policy; and 4. Organisational Anti-Corruption Plan 2025-2029. 	T.R.U.S.T Principles		Principle I	Top Level Commitment	Principle II	Risk Assessment	Principle III	Undertake Control Measures	Principle IV	Systematic Review, Monitoring & Enforcement	Principle V	Training & Communication
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	<p>Importantly, the above served as part of the THP’s Adequate Procedures under Section 17A of the MACC Act, 2009, which further strengthen integrity and combat corruption within the THP Group.</p> <p>In addition, the Board had recognized the pivotal roles of the Integrity & Governance Unit (“IGU”) by restructuring the reporting line of the IGU under the BARGC.</p> <p>Amongst others, the roles of the IGU include upholding the highest ethical standard, promoting compliance with laws and regulations and managing risks associated with integrity and governance within the Group. Reporting to the highest level puts the IGU in a better position to maintain independence and objectivity where all the IGU’s findings and recommendations are not influenced by the Management’s bias or conflict of interest.</p> <p>The responsibilities of the BARGC covering integrity and governance are outlined in detail in the TOR of the BARGC which is available on the Company’s website at https://thplantations.my.</p>	
Explanation for departure		
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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>THP has in place a Whistleblowing Policy (“the Policy”) intended to enable employees and other persons to make disclosures about wrongdoings at any time to a designated person in THP without fear of reprisal so that problems can be identified and resolved quickly within THP. This Policy also ensures people exercise their rights (to make a disclosure) responsibly and sensibly when suspecting something amiss.</p> <p>To further promote impartiality and build confidence in the whistleblowing process, the Group has engaged an external service provider, BDO Governance Advisory Sdn. Bhd., to independently manage the whistleblowing channel. This partnership reflects THP’s unwavering commitment to addressing disclosures with fairness and objectivity.</p> <p>In 2024, the Whistleblowing Policy was revised to strengthen the reporting mechanisms and to enhance protections for the whistleblowers. The updated policy had been disseminated through various channels, including the corporate website, internal communications, and physical displays across THP’s headquarters, estates, and mills.</p> <p>Reports received are assessed and investigated in accordance with established procedures, with appropriate escalation to the Management, the BARGC and the Board, where required. This oversight ensures that reported concerns are addressed independently, objectively and in a timely manner.</p> <p>The Whistleblowing Policy is available on the Company’s website at https://thplantations.my.</p>
Explanation for departure	:	

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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.

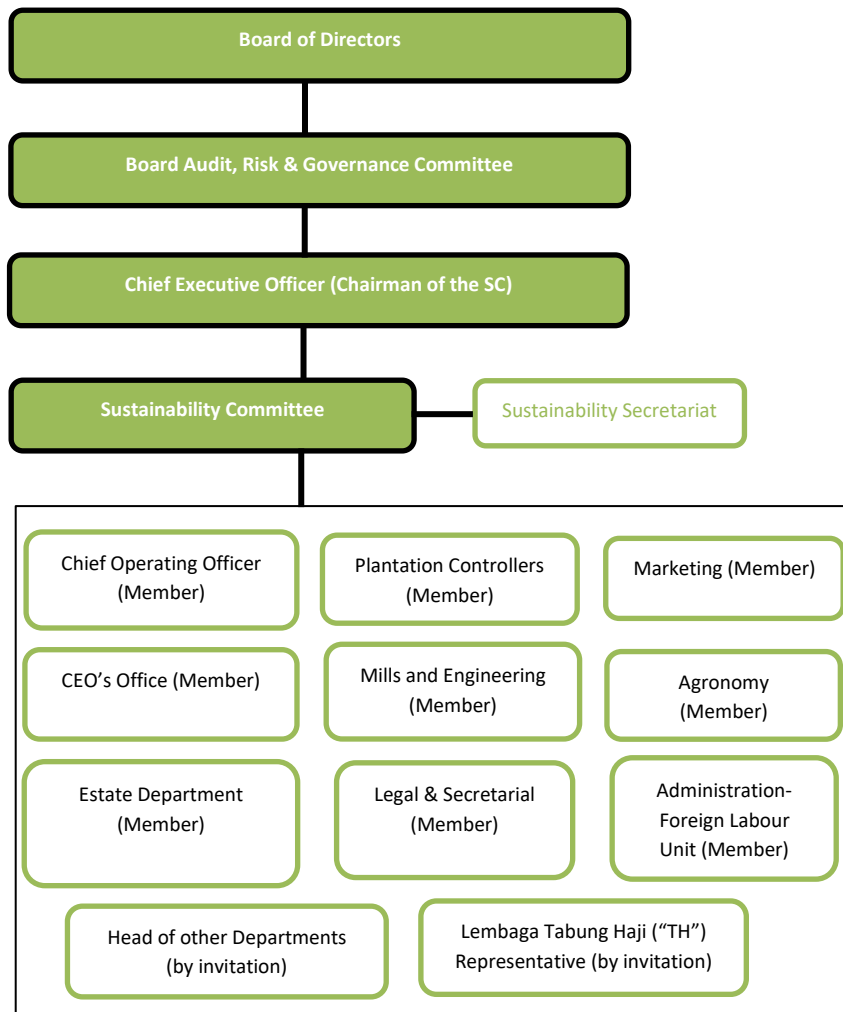
Strategic management of material sustainability matters should be driven by senior management.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board sets the tone for sustainability at the THP Group, guiding our strategic direction and diligently overseeing our wide-ranging initiatives.</p> <p>In leading our sustainability agenda, the Board is supported by the BARGC, the CEO and the Sustainability Committee ("SC"), thereby ensuring that sustainability strategies are translated into effective and impactful execution at all levels.</p> <p>BARGC's roles include:</p> <ol style="list-style-type: none">1. To review sustainability issues to ensure alignment with ESG expectations and compliance with the requirements of the relevant stakeholders.2. To monitor ESG risks and issues across the THP Group's operation and providing strategic guidance where necessary.3. To review and advise changes to ESG compliance in response to evolving market expectations.4. To assess sustainability disclosures in line with Bursa Malaysia's reporting requirements.5. To review climate change-related matters, including climate risks, opportunities and related disclosures.6. To delegate oversight responsibility to the SC to supervise and manage sustainability implementation across the organization. <p>CEO's roles include:</p> <ol style="list-style-type: none">1. To provide regular updates to the Board on the THP Group's sustainability performance and key developments, including the preparation of annual Sustainability Statements.2. To review recommendations and progress updates from the SC and provide strategic direction where appropriate.

The SC, established on 26 November 2020, is chaired by the CEO and comprises Heads of Departments from across the THP Group. This cross-functional composition enables effective coordination, knowledge-sharing and integration of sustainability considerations into business operations.

SC's responsibilities include:

1. To execute the Board's strategic direction on sustainability and ensuring alignment with the THP Group's overall strategies.
2. To promote understanding and effective implementation of the THP Group Sustainability Policy across all levels of the organization.
3. To provide effective coordinate of sustainability-related action plans and decisions across departments.
4. To deliberate on sustainability matters during regular meetings, guided by the directions and recommendations of SC's Chairman.



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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>: Our approach to sustainability is centred on creating holistic, shared value that benefits both our business and stakeholders, thereby building the foundation for sustainable and equitable advancement.</p> <p>Through regular engagements, we gain insight into our stakeholders’ specific expectations and needs, empowering the development of strategies and approaches that deliver mutual benefit.</p> <table border="1" data-bbox="560 920 1406 2029"> <thead> <tr> <th data-bbox="560 920 948 954">Key Stakeholder</th> <th data-bbox="948 920 1406 954">Disclosures in 2025 Annual Report</th> </tr> </thead> <tbody> <tr> <td data-bbox="560 954 948 1211"> Shareholders Engagement Platforms: <ul style="list-style-type: none"> • Annual General Meetings (“AGMs”) • Quarterly announcements </td> <td data-bbox="948 954 1406 1211"> i. Chief Executive Officer’s Management Discussion & Analysis – pages 14 to 21. ii. Product Quality & Operational Efficiency – pages 37 to 41. iii. Audited Financial Statements – pages 151 to 255. </td> </tr> <tr> <td data-bbox="560 1211 948 1447"> Directors Engagement Platforms: <ul style="list-style-type: none"> • Quarterly and special Board meetings • Quarterly and special Board Committee meetings </td> <td data-bbox="948 1211 1406 1447"> i. Governance & Ethics – pages 43 to 46. ii. Corporate Governance Overview Statement – pages 110 to 133. iii. Statement of Risk Management & Internal Control – pages 134 to 141. </td> </tr> <tr> <td data-bbox="560 1447 948 2029"> Management Engagement Platforms: <ul style="list-style-type: none"> • Operational and ad-hoc meetings </td> <td data-bbox="948 1447 1406 2029"> i. Product Quality & Operational Efficiency – pages 37 to 41. ii. Traceability & Supply Chain Management – page 42. iii. Waste Management – pages 54 to 55. iv. Effluent & Water Discharge – pages 59 to 60. v. Water Management – pages 61 to 62. vi. Safety & Health – pages 63 to 70. vii. Human Rights – pages 71 to 72. viii. Employee Welfare & Development – pages 73 to 79. </td> </tr> </tbody> </table>	Key Stakeholder	Disclosures in 2025 Annual Report	Shareholders Engagement Platforms: <ul style="list-style-type: none"> • Annual General Meetings (“AGMs”) • Quarterly announcements 	i. Chief Executive Officer’s Management Discussion & Analysis – pages 14 to 21. ii. Product Quality & Operational Efficiency – pages 37 to 41. iii. Audited Financial Statements – pages 151 to 255.	Directors Engagement Platforms: <ul style="list-style-type: none"> • Quarterly and special Board meetings • Quarterly and special Board Committee meetings 	i. Governance & Ethics – pages 43 to 46. ii. Corporate Governance Overview Statement – pages 110 to 133. iii. Statement of Risk Management & Internal Control – pages 134 to 141.	Management Engagement Platforms: <ul style="list-style-type: none"> • Operational and ad-hoc meetings 	i. Product Quality & Operational Efficiency – pages 37 to 41. ii. Traceability & Supply Chain Management – page 42. iii. Waste Management – pages 54 to 55. iv. Effluent & Water Discharge – pages 59 to 60. v. Water Management – pages 61 to 62. vi. Safety & Health – pages 63 to 70. vii. Human Rights – pages 71 to 72. viii. Employee Welfare & Development – pages 73 to 79.
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	<p>Employees Engagement Platforms:</p> <ul style="list-style-type: none"> • Our 'open-door' policy • Our Company intranet • Special briefings • Employee bulletins • Training and development programmes 	<ul style="list-style-type: none"> i. Governance & Ethics – pages 43 to 46. ii. Safety & Health – pages 63 to 70 iii. Human Rights – pages 71 to 72. iv. Employee Welfare & Development – pages 73 to 79.
	<p>Customers Engagement Platforms:</p> <ul style="list-style-type: none"> • Regular emails and in-person correspondence 	<ul style="list-style-type: none"> i. Product Quality & Operational Efficiency – pages 37 to 41. ii. Traceability & Supply Chain Management – page 42. iii. Governance & Ethics – pages 43 to 46. iv. Biodiversity & Conservation – pages 47 to 52. v. NDPE Commitments – page 53. vi. Local Communities/Community Investment – page 80.
	<p>Local Communities Engagement Platforms:</p> <ul style="list-style-type: none"> • Informal grievance channels • Community-based programmes • Land management schemes 	<ul style="list-style-type: none"> i. Biodiversity & Conservation – pages 47 to 52,. ii. Effluent & Water Discharge – pages 59 to 60. iii. Local Communities/Community Investment – page 80. iv. Land Rights – page 81.
	<p>Local Authorities Engagement Platforms:</p> <ul style="list-style-type: none"> • Monthly, annual and special reports • Meetings and dialogues 	<ul style="list-style-type: none"> i. Governance & Ethics – pages 43 to 46. ii. Waste Management – pages 54 to 55. iii. Effluent & Water Discharge – pages 59 to 60. iv. Water Management – pages 61 to 62. v. Safety & Health – pages 63 to 70. vi. Human Rights – pages 71 to 72.
	<p>As our sustainability journey has progressed, we have identified gaps in the scope of our stakeholder engagement efforts. In response to these gaps, and to align with MSPO certification requirements, we have since introduced new engagement channels including stakeholder meetings at each of our operational complexes and launched dedicated grievance channels which allow stakeholders to formally raise concerns about our practices and any suspected incidents.</p>	

Explanation for departure :		
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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 has been at the forefront of the sustainability issues, including climate-related risks, by complying with Principle 5 in MSPO (Environment). This includes the monitoring of the THP Group’s Green House Gas (“GHG”) Emissions annually to ensure that the THP Group is in line with the goal of being an environmentally conscious company.</p> <p>The Board also attended conferences, seminars and training programmes related to sustainability matters such as:</p> <ol style="list-style-type: none"> 1. Applying the sustainability standard; 2. Sustainability reporting; 3. Knowledge Sharing Sessions on Climate Change: Board’s Oversight Role in Climate Risk Management (I) - Requirements & Fiduciary Duties; 4. Knowledge Sharing Sessions on Climate Change: Board’s Oversight Role in Climate Risk Management (II) - Monitoring & Disclosure; and 5. Knowledge Sharing Sessions on Climate Change: GHG Target Setting. <p>THP is also continuously exploring other viable efforts in order to further reduce GHG emissions and improve day-to-day operations. This includes the adoption of the No Deforestation, Peat and Exploitation (“NDPE”) policy, which is crucial in the environmental effort at a global level.</p>
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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.

<p>Application</p>	<p>: Applied</p>
<p>Explanation on application of the practice</p>	<p>: In recognition of the ever-changing Sustainability Agenda, we have made incremental improvements to strengthen our sustainability commitment. A dedicated Sustainability Department (“SD”) was formed in November 2020 which reports directly to the CEO. In doing so, the Head of SD works closely with the CEO and the Board, and is assisted by key personnel across the THP Group, as detailed below:</p> <div data-bbox="571 875 1401 1760" data-label="Diagram"> <pre> graph TD Board[Board of Directors] --- Committee[Board Audit, Risk & Governance Committee] Committee --- CEO[Chief Executive Officer] CEO --- Head[Head of Sustainability] Head --- PA[Personal Assistant] Head --- AM1[Assistant Manager - MSPO] Head --- AM2[Assistant Manager - Engineer] Head --- SAM[Senior Assistant Manager OSH/MSPO (Sarawak)] Head --- AM3[Assistant Manager - Conservation] Head --- SEO[Senior Executive OSH] </pre> </div> <p>The SD comprises three (3) units, the MSPO Unit, the OSH Unit and the Conservation & Biodiversity Unit. The CEO oversees the overall implementation of the THP Group’s sustainability efforts, while the Head of Sustainability Department directs and monitors the implementation of sustainability initiatives within the THP Group.</p>

	<p>Meanwhile, the MSPO Unit ensures and monitors our operations comply with MSPO standards through the process of MSPO internal audit by the Sustainability Department and MSPO external audit by an accredited Certification Body annually. This MSPO audit process comprises of following Principles & Criteria:</p> <ol style="list-style-type: none"> 1. Management Commitment & Responsibility 2. Transparency 3. Compliance with Legal Requirements 4. Social Responsibility, Health, Safety & Employment Condition 5. Environment, Natural Resources, Biodiversity & Ecosystem Services 6. Best Practices 7. Development of New Plantings <p>Besides the MSPO audit process, the MSPO Unit also monitors the implementation of sustainability initiatives through the ESG monitoring checklist report which is reported by Regional Plantation Controllers twice a year.</p> <p>The OSH Unit is responsible for the implementation of the OSH management system aligns with policies, acts and regulations through inspection visits annually.</p> <p>Whereas the Conservation & Biodiversity Unit develops and implements comprehensive conservation and biodiversity management strategies to protect the environment, ensure compliance with environmental regulations, and achieve relevant certifications.</p> <p>The ESG risks are also deliberated in the Risk Management Committee. This exercise is coordinated by the Risk & Compliance Department. The ESG risks are one of the components in 20 Company's Risk Registers.</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

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 Head of Sustainability Department i.e. Samshul Bahri Muhammad, has been appointed to manage sustainability of the THP Group's operations.

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 BNRC is mindful that, for the Board to be effective, the composition of the Board should have a mix of skills and experiences (including gender diversity) that are needed to meet the current and future needs of the Company. For a formal and transparent assessment of the candidate, the Company has adopted the Directors' Fit & Proper Policy which tightens up the current process.</p> <p>For that purpose, the Board upon recommendation of the BNRC, had approved several appointments of directors. As a result, the current composition of the Board with the mix of skills and experience were as follows:</p> <table border="1"><thead><tr><th>Directors</th><th>Background</th></tr></thead><tbody><tr><td>Datuk Dr. Ahmad Kushairi bin Din</td><td>Plantation</td></tr><tr><td>Nor Adila binti Ismail</td><td>Financial, Risk & Governance</td></tr><tr><td>Roslin Azmy bin Hassan</td><td>Plantation</td></tr><tr><td>Dr. Nurmazilah binti Dato' Mahzan</td><td>Financial, Risk, Accounting, Audit & ESG</td></tr><tr><td>Kasmuri bin Sukardi</td><td>Plantation</td></tr><tr><td>Fahda Nur binti Ahmad Kamar</td><td>Legal</td></tr></tbody></table> <p>The profiles for each director are detailed on pages 99 to 104 of the 2025 Annual Report.</p> <p>In relation to the re-election of directors, the BNRC had reviewed the performance of the Board and Board Committees through the Board Evaluation Assessment 2025. Amongst others, the assessment focused on the following areas:</p> <ul style="list-style-type: none">• The Director's performance and contribution to the Board and Board Committees meetings;• The effectiveness of the Board and Board Committees meetings; and• The level of independence demonstrated by the Directors and their ability to act in the best interest of the Company.	Directors	Background	Datuk Dr. Ahmad Kushairi bin Din	Plantation	Nor Adila binti Ismail	Financial, Risk & Governance	Roslin Azmy bin Hassan	Plantation	Dr. Nurmazilah binti Dato' Mahzan	Financial, Risk, Accounting, Audit & ESG	Kasmuri bin Sukardi	Plantation	Fahda Nur binti Ahmad Kamar	Legal
Directors	Background															
Datuk Dr. Ahmad Kushairi bin Din	Plantation															
Nor Adila binti Ismail	Financial, Risk & Governance															
Roslin Azmy bin Hassan	Plantation															
Dr. Nurmazilah binti Dato' Mahzan	Financial, Risk, Accounting, Audit & ESG															
Kasmuri bin Sukardi	Plantation															
Fahda Nur binti Ahmad Kamar	Legal															

	<p>At the forthcoming 52nd AGM of the Company scheduled to be held on 6 May 2026, the following directors are due for retirement under the Company's Constitution:</p> <p>1) <u>Retirement by Rotation under Clause 89 of the Company's Constitution</u></p> <p>Dr. Nurmazilah binti Dato' Mahzan</p> <p>However, she has expressed her intention not to seek for re-election. Accordingly, Dr. Nurmazilah binti Dato' Mahzan shall retire as an Independent Non-Executive Director of the Company at the conclusion of the 52nd AGM of the Company.</p> <p>2) <u>Retirement by Casual Vacancy under Clause 94 of the Company's Constitution</u></p> <ul style="list-style-type: none"> • Nor Adila binti Ismail • Roslin Azmy bin Hassan <p>Being eligible, both of them have offered themselves for re-election as Directors of the Company at the 52nd AGM of the Company.</p> <p>The Board has endorsed the BNRC's recommendation to re-elect the above Directors based on the satisfactory outcome of their Board Evaluation Assessment for FYE2025, which includes the evaluation of the directors' fit and proper criteria. Both have demonstrated dedication, commitment and diligence as Directors of the Company.</p> <p>Accordingly, the Board has endorsed the BNRC's recommendation to seek for the shareholders' approval on the re-election of the above Directors at the forthcoming 52nd AGM of the Company.</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 5.2

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	:	As at 31 December 2025, there are six (6) members of the Board, of whom two (2) are Non-Independent Non-Executive Directors and the remaining four (4) are Independent Non-Executive Directors detailed as follows:		
		Designation	No. of Directors	%
		Executive Director	Nil	Nil
		Independent Non-Executive Director	4	67
		Non-Independent Non-Executive Director	2	33
Total	6	100		
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	:	Not applicable - Step Up 5.4 adopted	
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

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	: Adopted
Explanation on adoption of the practice	: The tenure of the Independent Directors of THP is nine (9) years as set out in its Board Charter, which can be accessed on the Company's website at https://thplantations.my . As at 31 December 2025, THP has four (4) Independent Non-Executive Directors and none of them have exceeded the maximum nine (9) years.

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board remains focused on enhancing the diversity of Directors' perspectives. Directors are chosen for their corporate leadership skills, experience and expertise. Diversity of experience in business as well as academic backgrounds are also considered. The right blend of skills and experience is crucial in ensuring the attainment of long-term value for the THP's Shareholders.</p> <p>The BNRC adopted a thorough appointment process for a director, including assessing the candidate's ability to provide an undivided commitment to the Company. The candidate's current directorship on the board of other public listed companies complies with Paragraph 15.06 of the MMLR is part of the selection criteria for appointing a director on the Board. In addition, the candidate must disclose directorships in non-listed companies, including the non-profit organization, which will also indicate the candidate's ability to provide commitment.</p> <p>Thereafter, upon satisfactory assessment results, the BNRC will recommend the successful candidate for approval of the Board.</p> <p>During the financial year 2025, the following new Directors had been appointed:</p> <ol style="list-style-type: none">1) Nor Adila binti Ismail; and2) Roslin Azmy bin Hassan. <p>As at 31 December 2025, the Company has three (3) woman directors, namely Dr. Nurmazilah binti Dato' Mahzan, Fahda Nur binti Ahmad Kamar and Nor Adila binti Ismail. The Board had achieved 50% female representation, exceeding the minimum target of 30% women on the Board.</p>

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

Intended Outcome

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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Although the THP Group does not utilize independent sources to identify suitably qualified candidates to the Board, it considers that its various networks within Lembaga Tabung Haji, existing Directors and Management of all related companies, provide a healthy pipeline of independently sourced candidates for consideration.	
		Once sourced, each candidate is thoroughly assessed for their independence and nominations are only made once the BNRC is comfortable with its selection, ensuring at all times that all criteria set are fulfilled and that the nominated Director is able to bring the right balance of experience, knowledge and value to the Board.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 5.7

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 each Director of THP are set out on pages 99 to 104 of the 2025 Annual Report. Their profiles consist of their age, gender, directorships in other companies, qualifications, working experience, shareholdings in THP and any conflict of interest with THP, if any.	
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 Chairman of BNRC must be an Independent Non-Executive Director as required by the Terms of Reference (“TOR”) of the BNRC and the TOR of BNRC is available on the Company’s website at https://thplantations.my.</p> <p>During the year 2025, Fahda Nur binti Ahmad Kamar has remained as the Chairman of BNRC, following her appointment on 20 June 2024.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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	:	As at 31 December 2025, there were three (3) women directors on the THP Board, which represents 50% women directors, exceeding the minimum target of 30% women on 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

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>THP has adopted the Board Diversity Policy as contained in the Board Charter which is available on the Company's website at https://thplantations.my.</p> <p>In this regard, the BNRC is responsible for ensuring that the mix profiles of the Board members in terms of age, gender, knowledge and skills could provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management. Through this, the Board believes that a truly diverse and inclusive Board will ensure that THP retains its competitive advantage.</p> <p>As at 31 December 2025, the Board achieved 50% female representation, exceeding the minimum target of 30% women on the Board in line with the MCCG 2021.</p> <p>The profiles of the women directors are on pages 100, 102 and 103 of the 2025 Annual Report.</p> <p>For the management team, THP has two (2) women who hold the department head position. The management team profiles are set out on pages 106 to 109 of the 2025 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

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	: During the year 2025, all directors had completed their BEA 2025. The BEA 2025 was conducted internally through questionnaires. The questionnaires were based on the Corporate Governance Guide issued by the Bursa Malaysia. The BNRC, upon the satisfactory result of the assessment, concluded that the current size and background of the board members are sufficient and reasonable to contribute to the effective decision-making process. The appraisal process and actions are detailed on page 120 of the 2025 Annual Report.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

The 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 is mindful of the need to ensure the remuneration package for Directors is reasonable and competitive to attract and retain Directors and Senior Management of good calibre and integrity with the appropriate qualifications, skills and experience needed to run the Group's operations effectively.</p> <p>The Remuneration Policy & Procedures For the Directors and Senior Management of THP is available on the Company's website at https://thplantations.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	:	<p>The BNRC on an annual basis shall review the existing remuneration package of the Company prior to making recommendations for the approval of the Board.</p> <p>For this purpose, the BNRC had thoroughly reviewed the remuneration package of the directors, which takes into account the demands, complexities and performance of the Company as well as appropriately reflects the future needs of the Company.</p> <p>In compliance with Section 230 of the Companies Act, 2016 and Clause 97 of the Company's Constitution, the Company had at the last 51st AGM obtained the shareholders' approval on the directors' fees and benefits payable of up to RM1.2 million for the period from 7 May 2025 until the next 52nd AGM of the Company to be held in May 2026.</p> <p>Up to the 52nd AGM to be held on 6 May 2026, the expected amount to be utilized is approximately RM896,000.00 or 75% of the approved amount.</p> <p>The TOR of the BNRC is available on the Company's website at https://thplantations.my.</p> <p>The BNRC Report is detailed on pages 124 to 126 of the 2025 Annual Report.</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

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	:	THP has been disclosing in detail, on a named basis, the remuneration of THP's individual directors which includes fees at the Company and Group level, meeting allowances, salary, bonus, other emoluments and benefits-in-kind such as medical and insurance coverage. Details of the remuneration (including benefits-in-kind) for each Director are disclosed on page 119 of the 2025 Annual Report.

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	Datuk Dr. Ahmad Kushairi bin Din	Independent Director	144.0	29.0	-	-	60.5	-	233.5	108.0	2.5	-	-	-	-	110.5
2	Dr. Nurmazilah binti Dato' Mahzan	Independent Director	84.0	53.0	-	-	6.5	-	143.5	162	12.5	-	-	-	-	174.5
3	Kasmuri bin Sukardi	Independent Director	72.0	60.0	-	-	39.6	-	171.6	213.0	17.7	-	-	-	-	230.7
4	Fahda Nur binti Ahmad Kamar	Independent Director	60.0	43.0	-	-	6.5	-	109.5	129.9	9.0	-	-	-	-	138.9
5	Nor Adila binti Ismail	Non-Executive Non-Independent Director	46.8	43.0	-	-	4.7	-	94.5	105.1	5.2	-	-	-	-	110.3
6	Roslin Azmy bin Hassan	Non-Executive Non-Independent Director	26.4	8.0	-	-	3.8	-	38.2	-	-	-	-	-	-	-
7	Datuk Syed Hamadah bin Syed Othman	Non-Executive Non-Independent Director	-	2.0	-	-	1.3	-	3.3	-	-	-	-	-	-	-
8	Tengku Dato' Seri Hasmuddin bin Tengku Othman	Non-Executive Non-Independent Director	25.2	13.0	-	-	6.5	-	44.7	67.1	4.2	-	-	-	-	71.3
9	Dr. Shahril bin Simon	Non-Executive Non-Independent Director	-	8.0	-	-	1.3	-	9.3	-	-	-	-	-	-	-
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board is of the view that such disclosure would be detrimental to the THP Group given the highly competitive nature of the industry. Disclosure could result in the poaching of performing management staff and unnecessary increases in remuneration costs for underperforming staff.	
		As an alternative to the recommended practice, the Board has opted to disclose the Remuneration Policy & Procedures for the Directors and Senior Management which is available on the Company's website at https://thplantations.my . However, the Company had disclosed the remuneration of the CEO for the financial year ended 31 December 2025 on page 119 of the 2025 Annual Report.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Mohamed Zainurin bin Mohamed Zain	Chief Executive Officer	500,001-550,000	Choose an item.	250,001-300,000	0-50,000	50,001-100,000	850,001-900,000
2	Datuk Ts. Borhan bin Bachi	Chief Executive Officer	50,001-100,000	Choose an item.	Choose an item.	0-50,000	0-50,000	100,001-150,000
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	Mohamed Zainurin bin Mohamed Zain	Chief Executive Officer	520.0	-	260.0	10.0	93.2	883.2
2	Datuk Ts. Borhan bin Bachi	Chief Executive Officer	95.3	-	-	2.3	11.7	109.3
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	:	<p>The Chairman of the BARGC is Dr. Nurmazilah binti Dato' Mahzan, who is an Independent Non-Executive Director. She is not the Chairman of the Board consistent with the Board Charter.</p> <p>The composition and activities of the BARGC are outlined in the BARGC Report as disclosed on pages 128 to 132 of the 2025 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

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 BARGC's TOR states a provision requiring any former audit partner of the Company’s external auditors to observe a cooling-off period of at least three (3) years before being appointed as a member of the BARGC.</p> <p>Currently, none of the members of the BARGC are former audit partners of the Company’s external auditors.</p> <p>Profiles of the members of the BARGC are disclosed on pages 100, 102 and 104 of the 2025 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

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 BARGC conducts assessment on the suitability, objectivity and independence of the Company's external auditors. The assessment is based on the BARGC's TOR under its functions and responsibilities, among others:-</p> <ol style="list-style-type: none">i. To review and consider the appointment, resignation and dismissal of external auditor(s) and make appropriate recommendations to the Board including the audit fees;ii. To review audit scope, plan, reports and management letters presented by the external auditors;iii. To discuss issues arising from the interim and final audit and any other matters that external auditor may wish to discuss, in the absence of management, if necessary. <p>During the financial year 2025, the BARGC had, amongst others:</p> <ol style="list-style-type: none">i. Reviewed the external auditor's scope of works and audit plan for the THP Group;ii. Evaluated the sufficiency, proficiency and background of the external auditors appointed for the audit engagement as well as their effectiveness in conducting the audit. Additionally, reviewed the audit fees and potential re-appointment of the auditors to the Board for recommendation;iii. Evaluated the performance of the external auditors as well as their suitability, impartiality and autonomy in performing the audit;iv. Conducted a review with the external auditors regarding the conformity of the THP Group's yearly financial statements to the MMLR as well as the relevant accounting standards of the MFRS and other legal and regulatory mandates;v. Examined and discussed the external auditor's management letter(s) and the corresponding management response(s); and

	<p>vi. Examined and discussed any noteworthy audit discoveries and concerns that surfaced during the interim and final audit, significant financial and accounting problems as well as any other topics that the external auditors wished to address in the presence of senior management.</p> <p>The external auditors provided assurance to the BARGC that they had maintained independence throughout the audit engagement for 2025, in full compliance with all relevant professional and regulatory requirements.</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 an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application :	Applied								
Explanation on application of the practice :	<p>The BARGC members collectively possess a wide range of necessary skills to discharge their duties and are financially literate, competent and able to understand matters under the purview of the BARGC.</p> <table border="1"><thead><tr><th>Composition</th><th>Background of Qualification & Experience</th></tr></thead><tbody><tr><td>Dr. Nurmazilah binti Dato' Mahzan</td><td>Financial, Risk, Accounting, Audit & ESG</td></tr><tr><td>Kasmuri bin Sukardi</td><td>Plantation</td></tr><tr><td>Nor Adila binti Ismail</td><td>Financial, Risk & Governance</td></tr></tbody></table> <ol style="list-style-type: none"><u>Dr. Nurmazilah binti Dato' Mahzan, Chairman</u> Having collective of professional certifications, i.e. PhD Accounting, Certified ESG Analyst, Certified Internal Auditor, Certified Risk Management and Assurance, Certified Public Accountant and Chartered Global Management Accountant.<u>Kasmuri bin Sukardi, Member</u> Advance Management Program, Harvard Business School, Master in Management from Asian Institute of Society Planters with 53 years of experience in plantation agribusiness.<u>Nor Adila binti Ismail, Member</u> Holder of Master of Science in Accountancy, Bachelor of Science in Accountancy, proven experience and leadership in shaping risk governance framework and financial strategy, spanning enterprise risk, financial risk, risk-based decision making and strategic governance.	Composition	Background of Qualification & Experience	Dr. Nurmazilah binti Dato' Mahzan	Financial, Risk, Accounting, Audit & ESG	Kasmuri bin Sukardi	Plantation	Nor Adila binti Ismail	Financial, Risk & Governance
Composition	Background of Qualification & Experience								
Dr. Nurmazilah binti Dato' Mahzan	Financial, Risk, Accounting, Audit & ESG								
Kasmuri bin Sukardi	Plantation								
Nor Adila binti Ismail	Financial, Risk & Governance								

The Chairman of the BARGC possesses relevant qualifications, skills and experience as follows:

Qualifications :

- PhD in Accounting, University of Birmingham, United Kingdom
- Bachelor of Accounting, International Islamic University of Malaysia
- Certified ESG Analyst
- Certified Risk Management and Assurance
- Certified Internal Auditor
- Certified Public Accountant
- Chartered Global Management Accountant

Professional Affiliations :

- Member of the Malaysian Institute of Accountants (MIA)
- Member of the Institute of Corporate Directors Malaysia (ICDM)
- Member of the Institute of Internal Auditors (IIA)
- Member of the Malaysian Institute of Certified Public Accountants (MICPA)
- Member of ASEAN Chartered Professional Accountant (ASEAN CPA)
- Fellow of Chartered Global Management Accountant (CGMA)

Working Experience and Occupation:

A highly accomplished and results-oriented leader with over 30 years of experience in diverse organizations, Dr. Nurmazilah brings a wealth of expertise to the boardroom. Her deep understanding of governance, strategy and finance is complemented by a strong commitment to sustainability and stakeholder engagement.

As a former CEO of MIA, Dr. Nurmazilah spearheads transformative initiatives in risk management, governance, technology adoption and branding. She also developed and executed strategic, operational and financial plans to enhance organizational effectiveness and efficiency.

She possesses extensive knowledge of auditing, accounting and regulatory functions, including financial statement review, audit quality and professional ethics. She has actively engaged with diverse stakeholders across various sectors, both locally and globally.

Dr. Nurmazilah is a highly effective communicator and collaborator with a passion for driving positive change. Her expertise and experience make her a valuable asset to any board seeking to enhance its governance, strategy and sustainability performance.

A recognized thought leader in Integrated Reporting, ESG and the future of corporate reporting, Dr. Nurmazilah currently serves as a Member of the IFRS Foundation Integrated Reporting and Connectivity Council.

She was an Authority Member of the Sustainable Energy Development Authority (SEDA) Malaysia and a Director of CIMB Bank Berhad.

Currently, she sits on the boards of Malaysia Professional Accountancy Centre (MyPAC), BIMB Securities Sdn. Bhd. and Perbadanan Wakaf Selangor. She brings valuable boardroom experience and a proven track record of contributing to organizational success.

Meanwhile, the other two (2) members of the BARGC, have experience and knowledge in the finance and risk management as well as plantation industry.

The details qualifications and experience of each member of the BARGC are disclosed on pages 100, 102 and 104 of the 2025 Annual Report.

The members of the BARGC have undertaken continuous professional development and during the financial year 2025, the members had attended trainings relevant to their roles as listed below:-

Dr. Nurmazilah binti Dato' Mahzan, Chairman

Training Program Title	Organiser	Date
Basel III Workshop for Board of Directors	CIMB	13 January 2025
AI Training for Board of Directors	CIMB	15 & 16 January 2025
Global Internal Audit Standards Update and Workshop	UM UAD	7 February 2025
Compliance to Section 17A Towards Good Governance Practices	MACC/ <i>TH</i>	17 February 2025
Boardroom Dynamics	Good Governance Institute	20 February 2025
Audit Insights	<i>TH</i> Audit Committee and Internal Audit	24 February 2025
IFRS Foundation Integrated Thinking and Reporting Conference	IFRS Foundation	3 April 2025
Engagement Session on Bank Negara Malaysia's 2024 Annual Report	FIDE Forum	21 April 2025
Applying the Sustainability Standards	Sustainable Stock Exchange and IFC World Bank	30 April 2025
PwC AI Leadership Conference 2025	PwC	13 May 2025

MIA International Conference	MIA	26 -27 May 2025
ASEAN Auditing Conference	Auditor General Malaysia	28 May 2025
e-Invoicing for Board of Directors	Asia School of Business	11 June 2025
Cloud Security Management & Regulatory	CIMB	12 June 2025
The Financial Institutions Directors' Education (FIDE) Core Program Module A: Bank	Asia School of Business	30 June 2025- 3 July 2025
The Financial Institutions Directors' Education (FIDE) Core Program Module B: Bank	Asia School of Business	14 - 17 July 2025
CAE Roundtable	IIA	7 August 2025
Integrity Awareness Programme	THP	18 August 2025
ACIIA CAE Roundtable 2025	IIA	8 September 2025
Audit Committee Conference	IIA & MIA	29 September 2025
Integrity Insights for Directors: Tackling CBT, Conflict of Interest, RPT and Corruption	ICDM	9 October 2025
CIIF Chartered Fast-Track Masterclass	Chartered Institute of Islamic Finance Professionals	15-17 October 2025
Future Ready Shariah Committee	ICDM & Association of Shariah Advisers in Islamic Finance	30 October 2025
Sustainability Reporting	United Nations Development Programme	4 November 2025

Nor Adila binti Ismail, Member

Training Program Title	Organiser	Date
MAP Part I	ICDM	22 – 23 July 2025
Integrity Awareness Programme	THP	18 August 2025
MAP Part II: Leading for Impact	ICDM	26 – 27 Nov 2025

	Haji Kasmuri bin Sukardi, Member	
	Training Program Title	Organiser
	High Impact Performance Enhancement Training and Workshop Series 2 for Estate & Mill Management	THP
	Integrity Awareness Programme	THP
	Integrity Insights for Directors: Tackling CBT, Conflict of Interest, RPT and Corruption	ICDM
		Date
		10 – 12 July 2025
		18 August 2025
		9 October 2025
		4 – 8 November 2025
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 affirms its overall responsibility in maintaining a sound system of risk management and internal control of the Group to safeguard the interest of its shareholders and assets. The Board's focus on effective risk oversight by setting the tone and culture towards effective risk management and internal control system. The primary responsibilities of the Board for the governance of risks and controls include:</p> <ul style="list-style-type: none">• Embedding risk management process and capability in all aspects of the Group's activities;• Identify and manage risks within the acceptable level of risk appetite;• Reviewing the effectiveness and adequacy of the risk management and internal control system; and• Establishing reporting and monitoring mechanism. <p>The Board's committee that is assigned to perform the responsibility and oversight function of the Board in evaluating the performance of the THP Group's risk management and internal control effectiveness is the BARGC. The broader roles of the BARGC is clearly guided by its TOR and supported by the Risk Management Committee ("RMC").</p> <p>The Risk & Compliance Department ("RCD") assists the Management and Board in reviewing, monitoring, and reporting the THP Group's risk management and compliance and to oversee the process of risk management efforts and activities within the THP Group. In addition, the RCD is responsible for revising, updating, and implementing an improved Group's Enterprise Risk Management Policy ("ERMP"), Risk Management Framework ("RMF"), and Risk Management Report ("RMR") for the THP Group to enhance their adequacy and effectiveness.</p>

	<p>In view of the inherent limitations of risk management and internal control system, the Board recognises that such systems are designed to manage and mitigate risks, rather than to eliminate them entirely. Accordingly, these systems can only provide reasonable, but not absolute, assurance against material misstatements, financial losses, operational failures, fraud, and non-compliance with applicable laws and regulations.</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

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 risk management framework involves three (3) basic processes which are: -</p> <ol style="list-style-type: none">1. Risk assessment process;2. Risk communication;3. Risk action plan and monitoring. <p>These processes allow the THP Group to identify, evaluate and track the status of the risk profile and changes in the risk context and ensure that the risk treatment and control measures are adequate in design and operations and effective in its implementation.</p> <p>The internal control system is designed to safeguard assets, promote accountability, and enhance operational efficiency with the THP Group's risk management framework. It is maintained in line with industry best practices, relevant guidelines, and applicable laws. The RMC, supported by the RCD, continuously reviews and monitors existing and emerging risks, and reports key matters to the BARGC.</p> <p>Thus, the THP Group has designed and implemented a sound system of internal control that enables the business to be operated effectively and efficiently to achieve the THP Group's business objectives and to safeguard its interests.</p> <p>The key elements of the THP Group's internal control system are as follows:-</p> <ol style="list-style-type: none">1. Board oversight function;2. Policies and procedures;3. Structure and authority;4. Human capital management;5. Performance review and monitoring; and6. Tender and procurement.

	<p>More comprehensive features of the THP Group’s risk management and internal controls, and its adequacy and effectiveness are elaborated further in the Statement on Risk Management and Internal Control on pages 134 to 141 of the 2025 Annual Report.</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

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	:	<p>Since November 2017, the responsibility to oversee the THP Group's risk management and internal control framework and policies was placed under the purview of the Audit Committee.</p> <p>In November 2023, the Board renamed the Audit Committee as the BARGC to recognise the importance of the risk management framework and policies. The TOR of the BARGC was also revised and expanded to include additional responsibilities. Its main roles and functions are to oversee the THP Group's financial reporting and performance oversight, internal and external audit functions and risk management and internal control oversight.</p> <p>Currently, the BARGC comprised of three (3) members and majority of them are Independent Non-Executive Directors.</p>

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 in-house Internal Audit function exists to provide the Board, through the BARGC, with independent and objective assurance on the effectiveness of the THP Group’s risk management, internal control, and governance processes.</p> <p>As a key pillar of THP’s governance framework, the internal audit function serves as the third line of defence and supports the BARGC in fulfilling its fiduciary responsibilities. To ensure its effectiveness and independence, the BARGC exercises its authority and oversight through the following actions:</p> <ol style="list-style-type: none"> a. Reviewing and approving the Internal Audit Charter b. Reviewing and approving the Annual Audit Plan, including audit scope, plans, budgets, and resource requirements c. Conducting an annual performance review of the function d. Actively participating in the selection, appointment, and removal of the Head of IAD and/or senior audit personnel e. Receiving direct reports from IAD on key audit results, observations, and status / outcome of management action plans <p>The BARGC is satisfied that the Internal Audit function has adequate resources and ability to operate effectively and independently in delivering its mandate.</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 Board, through its BARGC, approved the Internal Audit Charter in 2023. This Charter formally defines the role, authority, and responsibilities of the Internal Audit Department (IAD). The function and its personnel operate independently, report directly to the BARGC, and are not involved in any operational functions or duties within the THP Group. In delivering assurance services, the auditors have maintained independence and avoided any conflicts of interest in the areas, activities, or functions audited. Should a conflict arise, the auditor will be excluded from the engagement.</p> <p>As of 31 December 2025, the IAD was supported with 11 staff under the leadership of Eizam Izeimi bin Arbak. He is a Certified Internal Auditor (CIA), Certified Fraud Examiner (CFE) and professional member of the Malaysian Institute of Accountant (MIA) and Institute of Internal Auditors Malaysia (IIAM) as well as the holder of a Master Science in Information Management (UiTM). All auditors are the members of the Institute of Internal Auditors Malaysia (IIAM).</p> <p>The IAD conducts its activities in line with the Internal Audit Charter and the Annual Audit Plan approved by the BARGC, while referring to the Standards issued by the Institute of Internal Auditors (Global IIA) as a guidance for good practices and opportunities for improvement.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges the importance of an effective communication channel between itself, stakeholders, institutional investors and the investing public at large to provide a clear picture of the THP Group's performance and position. THP is committed to maintaining high standards in the dissemination of relevant and material information on the THP Group in order to maintain an effective, comprehensive, timely and continuing disclosure of information.</p> <p>The timely release of financial results on a quarterly basis provides investors with an up-to-date view of the THP Group's performance and operations. The release of the quarterly financial results to Bursa Malaysia is accompanied by a media release.</p> <p>Shareholders are welcome to raise queries by contacting the Company at any time throughout the year and need not wait for the AGM for such an opportunity.</p> <p>The contact information is available on the Company's website at https://thplantations.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 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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Not applicable to THP as THP is not considered a large company.	
		However, in reflecting its value creation process and principles, THP has embedded certain elements of integrated reporting i.e. a commitment to sustainability reporting. Details of THP’s sustainability reporting are set out in the Sustainability Statement as disclosed in the 2025 Annual Report.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 13.1

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 Notice of 51st AGM of THP was dispatched on 25 March 2025 to notify the shareholders that the 51st AGM shall be held on 6 May 2025. Thus, the notice was given to shareholders at least 28 days prior to the meeting consistent with the provision of the Company's Constitution that required the notice of AGM to be given at least 28 days before the AGM.</p> <p>The said Notice of AGM is also published in a nationally circulated newspaper and made available in the Company's corporate website.</p> <p>The 51st AGM, held on 6 May 2025, marked the first physical AGM after a five (5) years hiatus due to the COVID-19 pandemic in 2020. The physical AGM allowed the shareholders to engage directly with the Board. The Chairman presided over the 51st AGM, with all Directors and Senior Management in attendance to address shareholder queries.</p> <p>During the AGM, the CEO delivered a comprehensive presentation on the company's operational and financial performance for the year under review, along with a detailed overview of the company's strategic recovery plan. The presentation featured visual and graphical representations of key financial and operational highlights, enhancing shareholders' understanding and analysis of the Company's performance. In addition, the 51st AGM facilitated an in-depth question-and-answer ("Q&A") session between shareholders and the Board. All questions raised during the session were properly recorded and published on the Company's website.</p> <p>The Notice of 51st AGM provided details explanations for each resolution to allow the shareholders to make an informed decision making at the said AGM. For example, THP had provided ample explanation for resolution on the directors' fees and benefits payable such as remuneration structure/breakdown, the utilized directors' fees and benefits payable obtained at the last 50th AGM.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>At the 51st AGM, all Directors, including member of all Board Committees, the Company Secretary, the Senior Management and external auditors were physically present.</p> <p>The 51st AGM facilitated an in-depth question-and-answer (“Q&A”) session between shareholders and the Board as well as the Senior Management. All questions raised during the session were properly recorded and published on the Company’s website.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The 51st AGM, held on 6 May 2025, marked THP's first physical AGM after a five-year hiatus due to the COVID-19 pandemic. The AGM was conducted at Seri Pacific Hotel Kuala Lumpur, which was easily accessible by public transport and offers ample parking. Shareholders unable to attend in person were allowed to appoint proxies to attend, speak, and vote on their behalf.</p> <p>Considering the nature of THP's shareholding and the associated costs, the Board had opted not to adopt a hybrid AGM format. Nevertheless, the Board will consider the use of relevant technology to facilitate and enhance shareholders' remote participation at future AGMs, if necessary.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: <p>Before the tabling of the Audited Financial Statements for the year ended 31 December 2024 ("Financial Statements 2024"), the CEO had presented the Company's performance in 2024 covered the following areas:</p> <ol style="list-style-type: none">1. Key highlights;2. Snapshots of THP in FY2024;3. Borrowings & gearing ratio;4. Business model;5. Operational performance;6. Replanting program;7. Digitalisation & smart farming;8. Human capital strategic blueprint;9. Reducing greenhouse gas emissions;10. Community learning centre;11. Conclusion & appreciation. <p>The above presentation was supported by visual and graphical presentation to facilitate the shareholders' understanding and analyses of the Company's performance. The CEO's presentation slides were published on the Company's website after the meeting.</p> <p>The 51st AGM facilitated an in-depth Q&A session between shareholders and the Board as well as the Senior Management. There were two (2) Q&A sessions as follows:</p> <ol style="list-style-type: none">1. First session was opened during the tabling of the Financial Statements 2024, which allowed the Q&A on the Financial Statements 2024 and also the CEO's presentation; and

	<p>2. Second session was opened after all resolutions had been dealt with, which allowed the Q&A on the four (4) resolutions contained in the Notice of the 51st AGM.</p> <p>All questions raised during the session were answered by the Chairman, respective Board members and the CEO. Thereafter, the Q&A was published on the Company's website.</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

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application :	Not applicable – only physical general meetings were conducted in the financial year
Explanation on application of the practice :	
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 51 st AGM duly confirmed and signed by the Chairman together with the CEO's slides presentation and responses to questions/comments raised during the meeting were published on the Company's website within 30 days after the 51 st 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	:

**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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