

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7222
COMPANY NAME : IMASPRO CORPORATION BERHAD
FINANCIAL YEAR : June 30, 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 PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board of Directors ("the Board") of Imaspro Corporation Berhad ("the Company"), together with its subsidiaries (collectively referred to as "the Group"), is entrusted with the responsibility of providing strategic leadership and oversight to ensure the sustainable growth and success of the Group. The Board is accountable for the overall governance of the Group, including the establishment and periodic review of robust risk management and internal control systems to ensure their adequacy, integrity, and effectiveness. In discharging its fiduciary duties, the Board upholds a strong corporate governance framework founded on ethical conduct, professionalism, and sound corporate values. It is committed to acting in the best interests of the shareholders and other stakeholders, and to promoting a culture of transparency, accountability, and integrity across the Group. To clearly define its roles and responsibilities, the Board has adopted a Board Charter which outlines the authority, duties, and functions of the Board, including its ability to delegate certain responsibilities to Board Committees and Key Senior Management. The Board Charter is reviewed periodically to remain relevant with evolving regulatory requirements and the Group's operational needs. During the financial year, the Board had conducted the review of the Board Charter on 29 August 2024. The day-to-day management of the Group is delegated to the Managing Director ("MD"). The MD is responsible for implementing the Board's approved strategies, managing operations, and driving business growth. The MD is supported by a competent senior management team overseeing the Group's key functions and business segments.

	To enhance governance and facilitate effective oversight, the Board is assisted by the following Board Committees which are operating under clearly defined Terms of Reference (“TOR”): ▪ Audit Committee; ▪ Nomination Committee; and ▪ Remuneration Committee. Each Board Committee is empowered to deliberate and make recommendations to the Board within the scope of its respective TOR. The Board Charter and the TORs of the respective Board Committees are available on the Company’s website at www.imaspro.com.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	Datuk Captain Hamzah bin Mohd Noor ("Datuk Captain Hamzah") has served as the Chairman of the Board of Imaspro Corporation Berhad since April 2016. As Chairman, Datuk Captain Hamzah plays a pivotal role in ensuring the effective functioning of the Board, providing leadership and guidance to support the Board's oversight of the Group's strategic direction, governance, and compliance matters. The responsibilities of the Chairman are clearly outlined in the Board Charter and include, but are not limited to, the following: ▪ Providing leadership to the Board while respecting the principle of collective responsibility in Board decisions; ▪ Overseeing the effective discharge of the Board's supervisory role; ▪ Collaborating with the Board to establish appropriate Board Committee structures and ensuring their effectiveness and balanced composition; ▪ Chairing Board meetings in a manner that promotes open, constructive discussion and encourages the effective contribution of all Directors; ▪ Ensuring that accurate, comprehensive, and timely information is provided to the Board to support informed decision-making; ▪ Ensuring Board and General Meetings are conducted in accordance with best practices and corporate governance standards; ▪ Promoting constructive and respectful working relationships among Board members and between the Board and Management; ▪ Effectively chairing Board and General Meetings, summarising key views and facilitating clear communication and decision-making;

	▪ Reviewing Board meeting minutes to ensure accuracy in reflecting deliberations, identifying follow-up actions, and briefing Directors on key matters; ▪ Collaborating with Management in initiating the formulation of the Group's annual business plan and setting strategic objectives; and ▪ Ensuring that proper orientation and continuous education programmes are in place for new and existing Directors. Through these responsibilities, the Chairman ensures that the Board functions effectively as a cohesive unit and that high standards of corporate governance are maintained throughout the Group.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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	:	The roles of the Chairman and Managing Director ("MD") rather than a Chief Executive Officer are held by different individuals to ensure a clear division of responsibilities, as defined in the Company's Board Charter. This separation not only safeguards against the concentration of authority but also promotes effective oversight and accountability within the governance framework. Datuk Captain Hamzah bin Mohd Noor serves as Chairman, whilst Mr. Tong Chin Hen is the MD. Their distinct roles enable an appropriate balance of power and facilitate objective and independent deliberations at the Board level. The segregation of duties between the Chairman and the MD fosters an open exchange of views between the Board and Management, particularly in discussions concerning the Group's business strategies, operations, and key matters. This structure supports effective leadership and sound decision-making processes across the Group.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	Datuk Captain Hamzah bin Mohd Noor ("Datuk Captain Hamzah"), the Chairman of the Board, also serves as a member of both the Nomination Committee ("NC") and the Remuneration Committee ("RC").
	:	Following the Board's annual performance evaluation—which included self and peer assessments of the Directors—the Board concluded that Datuk Captain Hamzah's dual roles as Chairman of the Board and member of both the NC and RC do not give rise to any conflict of interest or impair his objectivity. The Board is satisfied that his participation in the NC and RC does not compromise his impartiality in evaluating the observations, findings, and recommendations deliberated at the NC, RC, and Board meetings.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Nonetheless, subsequent after the financial year, Datuk Captain Hamzah has on 19 September 2025 relinquished all his positions from both NC and RC of the Company. With that, the Company has complied Practice 1.4 of the Malaysian Code of Corporate Governance 2021 for the financial year ending 30 June 2026.
Timeframe	:	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	The Company Secretaries are qualified Chartered Secretaries and members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA), holding either Fellow or Associate status. They provide advisory support to the Board and regularly update Directors on matters related to corporate governance, Board policies and procedures, administrative practices, and corporate compliance. All Directors have unrestricted access to the advice and services of the Company Secretaries, whose appointment and removal are decisions reserved for the Board collectively. The Company Secretaries ensure that the Board is kept well informed of relevant regulatory requirements and developments in corporate governance that impact the duties and responsibilities of Directors, particularly in the context of the Company's listing status. To stay abreast of evolving statutory and regulatory frameworks, the Company Secretaries attend continuous professional development programmes and seminars conducted by relevant regulatory bodies, including updates on the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad. In accordance with Chapter 14 of the MMLR, the Company Secretaries also issue notices to Directors and Principal Officers regarding closed periods for trading in the Company's shares before the closed periods commence. All deliberations during Board and Board Committees' meetings are duly recorded and properly documented by way of minutes by the Company Secretaries.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	A comprehensive corporate calendar is prepared and circulated to the Directors prior to the beginning of each calendar year. This calendar sets out the scheduled dates for Board meetings, Board Committee meetings, and the Annual General Meeting ("AGM"), as well as reminders of closed periods, allowing Directors to plan ahead and ensure their attendance. Ahead of each scheduled meeting, Directors and members of the Board Committees are furnished with a structured agenda, accompanied by relevant management reports and Board papers, at least five (5) business days in advance. These materials contain all pertinent information necessary for the Directors to review and consider in preparation for deliberations. To promote effective and efficient meetings, the agenda is organised according to the complexity and nature of the matters to be discussed. Each item is clearly identified as being for approval, discussion, or notation, with indicative time allocations to guide meeting flow and prioritisation. The Directors have unrestricted access to the Company's management team and may engage directly as necessary. Informal meetings may also be held to brief the Directors on significant developments and operational matters affecting the Group. Where appropriate, members of the management team are invited to attend Board and/or Board Committee meetings to present updates and reports on their respective functional areas. This practice enables the Board and its Committees to gain valuable insights into the Group's operations and to address queries or issues directly with the relevant personnel. All deliberations, decisions, and conclusions — including dissenting views and instances where a Director is required to abstain from deliberating or voting — are duly recorded by the Company Secretary. Minutes of the Board and Board Committee meetings are circulated to all members in a timely manner and confirmed at the subsequent meeting. Once confirmed, these minutes serve as the official record of proceedings.

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

Intended Outcome

There is demarcation of responsibilities between the board, 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	:	The Board discharges its duties and responsibilities in accordance with the provisions set out in the Board Charter, which serves as a primary reference for the Board's roles, functions, and governance framework. The Charter is reviewed periodically to ensure its continued relevance and alignment with the evolving needs of the Group, as well as changes in regulatory requirements. The most recent review of the Board Charter was conducted on 29 August 2024. The Board Charter delineates, among other aspects, the following: ▪ Purpose and Guiding Principles; ▪ Composition and Balance of the Board; ▪ Roles and responsibilities; ▪ Board Procedures; ▪ Indemnification and Directors' and Officers' Insurance; ▪ Anti-Bribery and Anti-Corruption Policy; ▪ Whistle Blowing Policy; and ▪ Code of Ethics and Conduct.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	:	Applied
Explanation on application of the practice	:	The Board has established and adopted a Code of Ethics and Conduct ("CEC") applicable to all Directors and employees of the Group. As an integral component of the Board Charter, the CEC is designed to enhance corporate governance standards and promote a culture of integrity, accountability, and ethical conduct throughout the organisation. All Directors and employees are expected to observe and comply with the CEC. The core principles of the CEC include, but are not limited to, the following: ▪ compliance at all times with the CEC and the Board Charter; ▪ Prohibition against the misuse of information obtained in the course of duties for personal benefit or political purposes; ▪ Upholding accountability, acting in good faith, and serving the best interests of the Group; ▪ Observing high standards of corporate governance; ▪ Adhering to the principles of selflessness, integrity, objectivity, accountability, openness, honesty, and leadership, including fair dealing and ethical management of conflicts of interest; ▪ Safeguarding the Group's legitimate business interests, including corporate opportunities, assets, and confidential information; ▪ Ensuring full, fair, accurate, timely, and transparent disclosure; ▪ Declaring any personal, professional, or business interests that may conflict with official duties; ▪ Promoting business sustainability through transparency, stakeholder engagement, and employee development; ▪ Fostering a culture of ethics and integrity by encouraging stakeholders to raise concerns in good faith regarding any misconduct, with whistle-blowers protected under the Group's internal whistleblowing policy; and

	▪ Observing the guidelines on shareholders' rights and responsibilities during general meetings, as issued by the Securities Commission Malaysia. The Board last reviewed the CEC on 29 August 2024 to ensure its relevance and adequacy. The CEC is available on the Company's website at www.imaspro.com.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	The Group is committed to upholding the highest standards of ethics, integrity, and accountability across all levels of the organisation, in line with established corporate governance best practices. In support of this commitment, the Company has adopted a Whistleblowing Policy that provides a secure and confidential channel for employees and members of the public to report any suspected misconduct or unethical behaviour involving the Group or its personnel. The policy ensures the protection of whistle-blowers' identities and confidentiality of the reports, unless disclosure is required by law. All reports received are handled discreetly and investigated in a timely manner, reinforcing the Group's dedication to transparency and accountability. In addition, the Group has implemented an Anti-Bribery and Anti-Corruption Policy, which sets out a clear framework for the prevention of bribery and corruption. This policy applies to all Directors, employees, and associated persons, and affirms the Group's zero-tolerance approach to any form of bribery or corrupt practices, in compliance with the Malaysian Anti-Corruption Commission Act 2009. Both the Whistleblowing Policy and the Anti-Bribery and Anti-Corruption Policy are reviewed periodically to ensure their relevance and effectiveness. The most recent review was conducted by the Board on 29 August 2024. These policies are publicly accessible on the Company's website at www.imaspro.com, which also serves as a reporting platform for both internal and external stakeholders.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board of Directors plays a pivotal role in overseeing and guiding the Group's sustainability governance framework. The Board is responsible for setting the strategic direction, policies, and objectives related to sustainability, thereby ensuring alignment with the Group's long-term vision and stakeholder expectations. The Key Management Team ("KMT"), comprising Heads of Departments ("HODs") from each subsidiary, is tasked with implementing and operationalising the sustainability initiatives approved by the Board. The KMT ensures that sustainability strategies are effectively embedded into day-to-day operations across the Group. This governance structure establishes a clear line of accountability, with the Board providing strategic oversight, and the KMT ensuring the practical execution of sustainability-related efforts, fostering a cohesive and integrated approach throughout the organisation. To support the KMT, the Sustainability Working Group has been established. This group includes managers reporting to the HODs as well as external subject matter experts, particularly in areas such as environmental management, human rights, and business ethics. The Working Group is responsible for the execution, monitoring, and reporting of sustainability initiatives, providing critical insights and data to assist Senior Management in making informed and timely decisions to advance the Group's sustainability goals. Furthermore, the Group's sustainability performance is integrated into the annual performance evaluations and remuneration assessments of both Directors and members of the KMT, reinforcing accountability and a culture of sustainability-driven leadership.

	The Board's continuous oversight ensures that sustainability strategies are translated into tangible, value-driven initiatives across all departments and subsidiaries.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.2

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

Application	:	Applied			
Explanation on application of the practice	:	The Group communicates its sustainability strategies, policies, and targets to both internal and external stakeholders through a range of engagement channels.			
		The table below contains a list of stakeholders, areas of interest, engagement channels and frequency of engagement.			
		Stakeholders	Areas of Interest	Engagement Channels	Frequency
		Shareholders & Investors	•Financial Performance •Regulatory compliance •Corporate governance •Ethical business conduct •Internal Control and risk management	•Financial announcement and reporting •General meetings •Corporate website •Announcement on Bursa Malaysia website	•Annually •Quarterly
		Customers	•Quality of service •Product development and innovation	•Quality and performance assessment •Progress meetings and updates	•Annually •Periodically
		Employees	•Employee health and safety •Career development and advancement •Communication and engagement	• Performance appraisals •Operational meetings and discussions •Occupational safety	•Annually •Periodically •Ad-hoc

			meetings •Trainings	
	Vendors & Suppliers	•Sustainable and fair procurement practices •Anti-bribery and corruption awareness	•Supplier performance evaluations •Meetings and discussions	•Annually •Ad-hoc
	Government regulators	•Approvals, license and permits •Regulatory Compliance •Standards and certifications	•Meetings and consultations •Training programmes and dialogue •Audit and verification	•Annually •Ad-hoc
	Local communities	•Community wellbeing •Community investment opportunities	•General meetings •Media announcements •Corporate Social Responsibility •Annual report •Group website	•Annually •Ad-hoc
Explanation for departure :				
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>				
Measure :				
Timeframe :				

Intended Outcome

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

Practice 4.3

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

Application	:	Applied	
Explanation on application of the practice	:	The Board is regularly apprised of key sustainability matters affecting the Group and provides guidance and insights during Board deliberations. The Board remains actively engaged and informed on sustainability-related issues relevant to the Group's operations and broader stakeholder expectations. To further strengthen sustainability governance, the Board also encourages Heads of Departments to participate in relevant training programmes aimed at enhancing their awareness, knowledge, and management capabilities in addressing sustainability challenges.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board recognises the importance of setting sustainability targets that are both ambitious and achievable, in line with the Group’s long-term strategic objectives. To this end, a comprehensive analysis is necessary to ensure that the sustainability-related key performance indicators (“KPIs”) developed for the Board and Senior Management are appropriate, measurable, and aligned with the Company’s overarching sustainability agenda. While efforts are underway, the full integration of these sustainability-driven KPIs into the annual performance assessments of the Board and Senior Management has not yet been fully realised.	
		The Group’s sustainability efforts are detailed in the Sustainability Statement of this Annual Report.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied
Explanation on application of the practice	:	The Board recognises the importance of assessing the effectiveness of individual Directors, the Board as a whole, and its Board Committees. The Nomination Committee ("NC") is entrusted with conducting these evaluations on an ongoing basis, including the annual review of the performance and effectiveness of the Board Committees. In accordance with Clause 76(3) of the Company's Constitution, one-third of the Directors shall retire by rotation at each Annual General Meeting ("AGM"), with all Directors required to retire at least once every three years. Retiring Directors shall be eligible for re-election. The schedule for retirement by rotation is determined based on the Directors who have served the longest since their last election. At the 20th AGM of the Company, the following Directors were proposed and recommended by the NC and the Board for re-election under Clause 76(3) of the Constitution: • Mr. Chen Sung Fang • Mr. Chan Kim Hing Annually, the NC conducts a comprehensive assessment covering the performance of the Board and its Committees, individual Directors, the Managing Director, and the independence of Independent Directors. The annual assessment involves the completion of structured questionnaires by the Directors. These questionnaires evaluate, among others, the performance of the Board and its Committees, individual Directors through self and peer evaluations, the mix of skills and experience, and the independence of Independent Directors. The Company Secretaries compile the responses and prepare a summary report for the NC's review and subsequent recommendation to the Board. Based on the NC's evaluation, the Board is satisfied that the current composition is well-balanced, with Directors possessing the necessary skills, experience, and competencies. Furthermore, the Board and its Committees have effectively discharged their respective duties and responsibilities in accordance with their Board Charter and Terms of

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

Intended Outcome

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

Practice 5.2

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

Application	:	Applied
Explanation on application of the practice	:	The Board of Directors comprises five (5) members, consisting of one (1) Executive Director (the Managing Director) and four (4) Independent Non-Executive Directors ("INED"). The INEDs are: (a) Chen Sung Fang; (b) Datuk Captain Hamzah Bin Mohd Noor; (c) Chan Kim Hing; and (d) Ooi Ming Chu. With a majority of Independent Directors, the composition of the Board ensures objectivity and the ability to provide independent, well-informed judgments, opinions, and advice on the Group's strategies and performance. This structure promotes high standards of professionalism, transparency, and integrity, thereby safeguarding the interests of the Group, its shareholders, and other stakeholders. None of the INEDs has any familial or professional relationship with the Managing Director of the Company. The Board, through the Nomination Committee, conducts annual assessments on the composition of the Board and the independence of its INEDs to ensure continued compliance with the independence criteria set out in the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). Based on the most recent assessment, all INEDs satisfied the independence criteria as prescribed under Paragraph 1.01 and Practice Note 13 of the MMLR of Bursa Securities.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board Charter stipulates that the tenure of an Independent Director shall not exceed a cumulative term limit of nine (9) years. Upon reaching this limit, an Independent Director may continue to serve on the Board as a Non-Independent Director. Should the Board wish to retain the Director in an independent capacity beyond nine (9) years, it must provide appropriate justification and seek annual shareholders' approval through a two-tier voting process. For the financial year ended 30 June 2025, Mr. Chen Sung Fang ("Mr. Chen") has served as the Senior Independent Non-Executive Director ("INED") of the Company for eleven (11) years. Following an annual independence assessment, the Board, upon the recommendation of the Nomination Committee, proposed to retain Mr. Chen as an INED of the Company and seek shareholders' approval through a two-tier voting process at the 20th Annual General Meeting. The Board's key justifications for retaining Mr. Chen as an INED were as follows: a) He has actively contributed to Board deliberations, provided objective input in decision-making processes, and consistently demonstrated the confidence and independence required to express constructive views. b) Throughout his tenure, Mr. Chen has exercised due care and diligence in discharging his fiduciary duties in the best interests of the Company and its shareholders. c) He has not developed any personal or professional relationships that would impair his independence. His interactions with Executive Directors and major shareholders remain strictly within the scope of his professional responsibilities. d) Mr. Chen has shown unwavering commitment by dedicating substantial time and effort to attend Board and Board Committee meetings, contributing meaningfully to the Group's corporate governance oversight.

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

Intended Outcome

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

Practice 5.4 - Step Up

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

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board recognises the importance of diversity in age, nationality, professional background, and gender in shaping an effective and well-balanced Board composition. The Nomination Committee ("NC") takes these factors into consideration during Board appointment deliberations to ensure a broad spectrum of skills, ethnicity, age, experience, and knowledge are represented. While the Company acknowledges the challenges in achieving optimal diversity, it remains committed to improving Board and management diversity as and when vacancies arise and suitable candidates are identified. Nevertheless, the Company maintains that merit, qualifications, and the ability to contribute meaningfully to the Group's strategic direction remain the primary considerations in all appointments. The NC is responsible for conducting a 'fit and proper' assessment for any individual identified for appointment as a Director, or for those proposed for re-election or re-appointment. This assessment may also be carried out at any time should the Company become aware of information that may materially affect a Director's fitness and propriety. All assessments are conducted in accordance with the Directors' Fit and Proper Policy, which was last reviewed and approved by the Board on 29 August 2024. The policy is publicly available on the Company's website at www.imaspro.com.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied
Explanation on application of the practice	:	The Nomination Committee ("NC") ensures that the composition of the Board remains aligned with the Group's current needs and future strategic direction. The NC is satisfied that the existing Board comprises an appropriate size and a diverse mix of qualifications, skills, and experience. The evaluation of Directors considers various criteria, including commitment, depth of contribution, communication skills, and the ability to undertake assignments on behalf of the Board. In assessing the suitability of candidates for directorship, the NC evaluates a range of factors such as skills, competencies, experience, integrity, level of contribution, and time commitment. For candidates proposed as Independent Non-Executive Directors, particular attention is given to assessing their independence in accordance with the relevant regulatory requirements. Following its evaluation, the NC submits its recommendations to the Board for consideration. All new Board appointments are made after consultation with existing Board members. The Company Secretaries oversee the proper execution of appointments, ensuring compliance with all statutory and regulatory obligations. Upon appointment, new Directors are briefed on their roles, responsibilities, terms of appointment, and the Group's operations. The NC also remains open to sourcing candidates from external channels when vacancies arise. The policies and procedures governing the recruitment, appointment, re-election, and reappointment of Directors are clearly detailed in the NC's Terms of Reference, which is accessible on the Company's website at www.imaspro.com.
Explanation for departure	:	

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

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	The Board ensures that shareholders are promptly notified of any changes in the composition of the Board and its Board Committees through timely announcements to Bursa Malaysia Securities Berhad in accordance with the Main Market Listing Requirements (“MMLR”). Comprehensive profiles of all Directors are disclosed in the Company’s Annual Report. These profiles include key details such as age, gender, directorships in other public listed companies, professional background, potential conflicts of interest, and shareholdings in the Company, where applicable. The Nomination Committee (“NC”) conducts an annual review and assessment of each Director’s tenure and eligibility for re-election. This assessment is guided by the Directors’ Fit and Proper Policy and evaluates the Director’s performance, contributions to the Board, and compliance with the fit and proper criteria. The outcomes of this review form the basis of the NC’s recommendations to the Board regarding Directors seeking re-election at the Annual General Meeting (“AGM”). In preparation for the AGM, the Board provides a statement outlining its assessment and justification for the re-election of the relevant Directors. This statement, which is included in the Statement Accompanying the Notice of AGM, highlights the rationale for the Board’s recommendation and discloses any conflicts of interest—actual, perceived, or potential—thereby enabling shareholders to make informed voting decisions.
Explanation for departure	:	

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

Intended Outcome

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

Practice 5.8

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

Application	:	Applied
Explanation on application of the practice	:	The Chairman of the Nomination Committee (“NC”) is Mr. Chen Sung Fang (“Mr. Chen”), who also serves as the Senior Independent Non-Executive Director (“INED”) of the Company. The other members of the NC are Datuk Captain Hamzah bin Mohd Noor and Mr. Chan Kim Hing, both of whom are INED. Subsequently on 1 July 2025, Mr. Chen resigned as the Senior INED and Chairman of the NC. Mr. Chan Kim Hing was re-designated as the new Senior INED and Chairman of the NC on 19 September 2025. The profile of the Chairman of the NC is available in the Annual Report 2024, and the Terms of Reference of the NC is published on the Company’s website at www.imaspro.com.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	For the Financial Year Ended 30 June 2025 ("FYE 2025"), the Board comprised five (5) Directors, including one (1) woman Director, representing 20% of the Board's composition. The Board affirms that gender diversity is an important consideration in the evaluation of potential candidates to fill any Board vacancies. While the Board recognises the significance of promoting boardroom diversity, it remains committed to ensuring that the selection process prioritises a balanced mix of competencies, skills, and extensive experience to enhance the Board's overall effectiveness. The Board acknowledges that gender diversity contributes positively to Board performance. Accordingly, the Board, through the Nomination Committee, will continue to actively consider gender diversity in future appointments and is committed to improving the representation of women on the Board. In line with this commitment, the Board aspires to achieve at least 30% women representation in the near future.
<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	:	The Group has adopted a Gender Diversity Policy that reflects its commitment to promoting workplace diversity across various dimensions, including gender, age, ethnicity, and cultural background. This policy is accessible on the Company's website at www.imaspro.com. The Board recognises that diversity enhances the effectiveness of both the workforce and Board composition. It values the benefits that diverse perspectives bring, particularly in terms of gender, age, ethnicity, and cultural background. Nonetheless, the Board maintains that the primary selection criteria for appointments should continue to emphasise a comprehensive mix of competencies, skills, attributes, experience, and knowledge to strengthen Board effectiveness. Although specific gender diversity targets have not been set, the Board remains committed to fostering diversity and inclusiveness in its composition and decision-making processes. Female candidates continue to be actively considered during the shortlisting process for vacancies across the Group.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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.

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.

Application	:	Applied
Explanation on application of the practice	:	The Board acknowledges the critical importance of evaluating the effectiveness of individual Directors, the Board as a whole, and its Board Committees. The Nomination Committee ("NC") is tasked with overseeing this assessment on an annual basis. Each year, the NC undertakes a comprehensive evaluation of the Board, its Board Committees, and the individual contributions of each Director, including the Managing Director and the Independent Directors. The assessment also encompasses a review of the independence of Independent Directors and the adequacy of succession planning for the Board and senior management. As part of the assessment process, all Directors are required to complete structured questionnaires covering various areas such as the effectiveness of the Board and Board Committees, self and peer evaluations, the diversity of skills and experience on the Board, and the continued independence of Independent Directors. The Company Secretaries are responsible for compiling the completed questionnaires and summarising the results for the NC's review. The NC then evaluates the findings and presents its recommendations to the Board. Following the review of the NC's report, the Board is satisfied that the current composition remains well-balanced with a diverse mix of skills and competencies. The Directors have effectively discharged their fiduciary duties, and the Board Committees have carried out their responsibilities in accordance with their respective Terms of Reference.
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	:	The Company has established a Remuneration Policy that outlines the remuneration framework for both the Directors and the Key Senior Management team. This framework is aligned with the Group's corporate objectives and commitment to enhancing shareholder value, with the aim of attracting, retaining, and motivating the right talent to drive the Group's long-term growth and success. The Remuneration Committee ("RC") is responsible for reviewing the remuneration packages of both Executive and Non-Executive Directors to ensure they are fair, competitive, and reflective of each Director's experience, responsibilities, and contributions. The RC also benchmarks remuneration against prevailing market practices to ensure alignment with industry standards. Based on the RC's recommendations, the Board proposed the Directors' fees and benefits payable to the Non-Executive Directors for shareholders' approval at the Annual General Meeting in accordance with Section 230 of the Companies Act 2016. The remuneration package for the Managing Director ("MD") comprises a base salary and other emoluments. The MD's performance is assessed annually, taking into account both individual performance and the overall performance of the Company. Any bonuses payable are reviewed by the RC and recommended to the Board for approval. It is noted that Directors do not participate in decisions regarding their own remuneration. Details of the remuneration of the Non-Executive Directors and the MD are disclosed in the Corporate Governance Overview Statement,

	which forms part of the Company's Annual Report 2025. The Annual Report is available on the Company's website at www.imaspro.com .	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied
Explanation on application of the practice	:	The Remuneration Committee ("RC") comprises three (3) members, all of whom are Independent Non-Executive Directors. The RC is chaired by Ms. Ooi Ming Chu ("Ms. Ooi"), with Mr. Chen Sung Fang ("Mr. Chen") and Datuk Captain Hamzah bin Mohd Noor ("Datuk Captain Hamzah") serving as members. Mr. Chen had subsequently on 1 July 2025 resigned as the Senior Independent Non-Executive Director and member of the RC from the Company. On 19 September 2025, Datuk Captain Hamzah relinquished his membership in the Board Committees in line with Practice 1.4 of the Malaysian Code of Corporate Governance 2021. Concurrently on the same day, Mr. Kevin Chung Li Kien and Mr. Chan Kim Hing were appointed as the Chairman and member of the RC, whilst Ms Ooi was re-designated as the member of the RC. The latest composition of the RC was as follows:- <u>Chairman</u> Mr. Kevin Chung Li Kien <u>Members</u> Ms. Ooi Ming Chu Mr. Chan Kim Hing The primary responsibility of the RC is to assist the Board in reviewing and recommending the remuneration framework for Executive Directors, Non-Executive Directors, and Senior Management. The RC ensures that the remuneration policies and practices are fair, competitive, and transparent, with the objective of attracting, retaining, and motivating high-calibre talent to drive the Group's long-term performance.

	In addition, the RC oversees the remuneration of Non-Executive Directors to ensure it is commensurate with their experience, level of commitment, and responsibilities undertaken. Directors do not participate in deliberations or decisions relating to their own remuneration. Furthermore, Directors who are also shareholders abstain from voting on resolutions pertaining to their own fees at general meetings. The RC's roles and responsibilities are governed by its Terms of Reference ("TOR"). In line with good corporate governance practices, the Board, upon the recommendation of the RC, reviewed and approved the TOR on 29 August 2024 to ensure alignment with the latest provisions of the Malaysian Code on Corporate Governance 2021. The TOR is accessible on the Company's website at www.imaspro.com.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The remuneration details for each Director, including fees, allowances, salaries, bonuses, benefits-in-kind, and other emoluments for the financial year ended 30 June 2025, are set out in the table below:

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	Tong Chin Hen	Managing Director	24	2	-	-	-	-	26	24	2	1,260	572	17	459	2,334
2	Datuk Captain Hamzah bin Mohd Noor	Independent Non-Executive Chairman	30	2	-	-	-	-	32	30	2	-	-	-	-	32
3	Chen Sung Fang	Senior Independent Non-Executive Director	30	2	-	-	-	-	32	30	2	-	-	-	-	32
4	Chan Kim Hing	Independent Non-Executive Director	24	2	-	-	-	-	26	24	2	-	-	-	-	26
5	Ooi Ming Chu	Independent Non-Executive Director	30	2	-	-	-	-	32	30	2	-	-	-	-	32

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, in the interest of confidentiality and security, it is not advisable for the Group to disclose the specific remuneration details of the top five Senior Management personnel on a named basis. Nevertheless, the aggregate remuneration of key management personnel has been disclosed in the Audited Financial Statements for the financial year ended 30 June 2025. The total remuneration awarded to each member of Senior Management is commensurate with the time, responsibilities, and contributions rendered in fulfilling their respective roles, and is closely aligned with the overall performance of the Group. The number of Senior Management personnel whose remuneration falls within the respective bands has been disclosed in bands of RM50,000 in the Corporate Governance Overview Statement of the Annual Report 2025. The Board is confident that the principles of transparency and accountability in corporate governance, particularly in relation to Senior Management remuneration, are appropriately upheld through the disclosure of aggregate remuneration figures in the Audited Financial Statements for the financial year ended 30 June 2025.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board has established an Audit Committee ("AC") comprising exclusively Independent Non-Executive Directors. The AC is entrusted with overseeing the integrity of the Group's financial reporting, ensuring compliance with applicable accounting standards, and monitoring the effectiveness of the Group's risk management and internal control systems. Ms. Ooi Ming Chu, who serves as the Chairperson of the AC, does not hold the position of Chairperson of the Board. This separation of roles reinforces the independence and objectivity of the AC in carrying out its oversight responsibilities. Further details on the composition and key activities of the AC are provided in the AC Report of the Company's Annual Report 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

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	:	As of to date, none of the members of the Audit Committee ("AC") has previously served as a key audit partner of the Company's external auditors. The AC remains firmly committed to upholding the independence of the external auditors and preventing any potential conflicts of interest. In line with this commitment, the AC's Terms of Reference include a policy requiring a mandatory cooling-off period of at least three (3) years for any former key audit partner before they can be considered for appointment as a member of the AC.
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	:	The Board maintains a formal and transparent relationship with the external auditors. The Audit Committee ("AC") is tasked with recommending the appointment of the external auditors to the Board, which is then subject to shareholders' approval at the Annual General Meeting. The Board is responsible for determining the external auditors' remuneration. The AC's roles and responsibilities are further detailed in its Report. To reinforce objectivity, the AC holds private sessions with the external auditors—without the presence of Executive Directors and management. During the financial year under review, two such sessions were conducted. The AC also reviews both audit and non-audit services rendered by the external auditors to ensure their independence and objectivity are not compromised. The Company's external auditors, Messrs HLB Ler Lum Chew PLT, have confirmed their independence throughout the audit engagement, in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants. As part of good governance practices, the AC conducts an annual assessment of the external auditors. This assessment includes key areas such as objectivity and independence, audit team competency and size, audit approach and reporting, partner involvement, and audit fees. To support this evaluation, the external auditors provide written assurance of their independence throughout the audit engagement, in line with relevant professional and regulatory requirements. Based on the outcome of the assessment, the AC recommended the re-appointment of the external auditors to the Board, which was approved by shareholders at the 20th Annual General Meeting held on 20 November 2024.
Explanation for departure	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	The Audit Committee consist of solely Independent Non-Executive Directors, as follows: (a) Ms Ooi Ming Chu – Chairman (b) Mr Chen Sung Fang – Member (c) Mr Chan Kim Hing – Member Mr Chen Sung Fang had subsequently on 1 July 2025 resigned as the Senior Independent Non-Executive Director and member of the Audit Committee. On 19 September 2025, Mr Kevin Chung Li Kien was appointed as a member of the Audit Committee of the Company.

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	:	All members of the Audit Committee ("AC") possess the necessary qualifications, experience, and expertise to effectively discharge their responsibilities. The detailed profiles of each AC member, including their qualifications and experience, are provided in the Profile of Directors section of the Company's Annual Report 2025. The AC recognises the importance of continuous learning and professional development in maintaining the effectiveness of its oversight functions. Accordingly, all AC members have actively participated in relevant development and training programmes tailored to their roles. These programmes have equipped them with up-to-date knowledge on accounting and auditing standards, as well as legal and regulatory developments, thereby strengthening their ability to perform their duties effectively. The training programmes attended by each AC member during the financial year are disclosed in the Corporate Governance Overview Statement of the Annual Report 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	:	The Board acknowledges its ultimate responsibility for maintaining a sound system of risk management and internal control. This system is designed to provide reasonable assurance regarding the achievement of effective and efficient operations, the reliability of internal financial controls, and compliance with applicable laws, regulations, internal policies, and procedures. The Board regularly reviews reports on the effectiveness of the Group's risk management and internal control systems and is of the view that these systems are adequate to safeguard shareholders' interests and the Group's assets. The Management team is tasked with implementing the Board's directives on risk and control matters, including identifying, evaluating, and managing the risks faced by the Group. The Board has received assurance from the Managing Director that the Group's risk management and internal control system functioned effectively throughout the financial year under review. To support its oversight responsibilities, the Board is assisted by the Audit Committee ("AC"), which provides independent assessment of the adequacy, integrity, and effectiveness of the Group's risk management and internal control systems. The AC ensures that these systems are properly structured, consistently applied, and regularly reviewed. Further details are provided in the Statement on Risk Management and Internal Control of the Company's Annual Report 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 10.2

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	:	The Board has engaged Sterling Business Alignment Consulting Sdn Bhd ("SBAC") to provide internal audit services to the Group. The scope of SBAC's engagement covers key operational areas, including finance, human resources, production, operations, and occupational health and safety. Through this engagement, potential weaknesses in internal controls are identified, while Management also proactively highlights emerging risk areas for internal audit review. The Audit Committee ("AC") evaluates internal control issues raised by both the internal auditors and Management, and assesses the adequacy and effectiveness of the Group's overall risk management and internal control systems. In response to evolving business needs, the Group continuously updates and strengthens its operating policies and procedures. Additionally, Management has developed a Standard Operating Procedures ("SOP") Manual, which outlines clear policies, processes, and risk mitigation practices to ensure alignment with compliance and reporting objectives. The SOP Manual has been implemented across the Group to clarify internal control responsibilities and ensure consistency in operations. Management also conducts regular performance monitoring and operational meetings to address business challenges in a timely manner. Further details on the Group's internal control and risk management framework are provided in the Statement on Risk Management and Internal Control of the Company's Annual Report 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 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied
Explanation on application of the practice	:	The Group's internal audit function is outsourced to Sterling Business Alignment Consulting Sdn Bhd ("SBAC"), an independent professional services provider that has no operational involvement in the Group's activities. To maintain objectivity and independence, SBAC reports directly to the Audit Committee ("AC") on a quarterly basis. The internal audit plan is developed annually based on SBAC's comprehensive understanding of the Group's business environment and key operational processes, with input from both Management and the AC. During the financial year under review, SBAC conducted reviews of critical business processes, identified potential risks and control deficiencies, and recommended improvements to strengthen the internal control environment across the Group's major subsidiaries. SBAC also provided advisory support to Management and performed follow-up audits to assess the implementation status of agreed action plans. Internal audit reports, which include assessments of the internal audit function's scope, effectiveness, and resource adequacy, are submitted to the AC for deliberation. The Company's External Auditors have also reviewed the internal audit reports and expressed their satisfaction with the adequacy of the internal audit function. Additionally, the External Auditors reviewed the Statement on Risk Management and Internal Control in compliance with Paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and in accordance with the Audit and Assurance Practice Guide 3 issued by the Malaysian Institute of Accountants. Further information is provided in the Statement on Risk Management and Internal Control of the Company's Annual Report 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 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	:	The Group's internal audit function is outsourced to Sterling Business Alignment Consulting Sdn Bhd ("SBAC"), an independent professional services provider. To safeguard its independence, SBAC reports directly to the Audit Committee ("AC") on a quarterly basis. Each audit engagement is typically carried out by a team of two to three internal auditors, depending on the scope of the review. These audits aim to identify opportunities for strengthening the Group's internal control system, with findings presented to the AC through detailed internal audit reports. Management subsequently formulates and implements action plans to address the issues raised. SBAC conducts its audits in accordance with the International Professional Practices Framework issued by the Institute of Internal Auditors, ensuring that its personnel are professionally trained and equipped to perform their duties effectively. The outsourced internal auditors remain objective and independent, free from any conflicts of interest with the Company's Management or operations. Further information on SBAC's audit engagements and the internal audit procedures is provided in the AC Report of the Company's Annual Report 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

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	:	The Board recognises that effective and timely communication is essential in maintaining strong stakeholder relationships and fostering trust and confidence in the Group. By ensuring transparent, accurate, and timely dissemination of relevant information through multiple communication platforms, the Group promotes accountability and keeps shareholders and investors well-informed of key developments. The Company is committed to updating shareholders, investors, and other stakeholders on its business operations, financial performance, and corporate initiatives. This is achieved through regular disclosures, including press releases, annual reports, shareholder circulars, quarterly financial results, and announcements made to Bursa Malaysia Securities Berhad. To enhance accessibility and engagement, the Group leverages digital platforms as a key communication tool. Stakeholders are encouraged to visit the Company's corporate website at www.imaspro.com for the latest announcements, updates, and disclosures. The Company continues to improve its website to ensure that it remains a reliable and user-friendly source of corporate information. In line with the listing requirements of Bursa Malaysia Securities Berhad, the Group announces its quarterly financial results within two (2) months of each quarter-end right after obtaining the Board's approval. The audited financial statements are finalised and announced within four (4) months after the financial year-end, enabling stakeholders to assess the Group's financial position in a timely manner.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Board recognises the importance of active shareholder participation at the Annual General Meeting (“AGM”) and fully supports efforts to ensure meaningful engagement and transparency during the AGM proceedings. The 20th AGM of the Company was held on 20 November 2024. The Notice of the 20th AGM, together with the Annual Report 2024, was issued to shareholders and published in a nationally circulated newspaper on 22 October 2024, providing twenty-eight (28) days’ notice. This exceeds the minimum twenty-one (21) days’ notice requirement under the Companies Act 2016 and reflects the Company’s commitment to good corporate governance practices. The Notice of AGM included comprehensive explanatory notes to guide shareholders on their right to attend the AGM or appoint a proxy. It also provided detailed information on each resolution to be tabled, enabling shareholders to make well-informed decisions when exercising their voting rights.	
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	:	All Directors were present at the Company’s 20th Annual General Meeting (“AGM”), which was conducted virtually on 20 November 2024. During the AGM, the Directors actively engaged with shareholders and provided comprehensive responses to their queries. In addition, members of the Key Senior Management team were also present to provide further explanations and clarifications on matters raised by shareholders, ensuring a transparent and informative dialogue.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	The Group's 20th Annual General Meeting ("AGM") was conducted virtually via live streaming, enabling shareholders to participate remotely. Voting on all resolutions was carried out electronically through e-voting. The AGM proceedings were facilitated using the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd., accessible via the TIIH Online website at https://tiih.online. An Administrative Guide outlining the registration and voting procedures were distributed to shareholders and made available on the Company's corporate website at www.imaspro.com.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>		
Application	:	Applied
Explanation on application of the practice	:	Shareholders are encouraged to participate and vote remotely at the Company's Annual General Meeting ("AGM") via the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. Prior to the AGM, shareholders may submit questions online through the TIIH Online website at https://tiih.online. During the AGM, shareholders are also able to post questions in real time by submitting typed texts in the query box. A live, interactive question-and-answer session is conducted, during which all questions related to the AGM agenda are addressed. To facilitate effective communication, questions submitted by shareholders are displayed on the screen for reference by all meeting participants. In addition to the Directors, the Key Senior Management team and the External Auditors are also present to respond to shareholders' queries. The Chairman ensures that sufficient time is allocated for the Board and Management to address all questions submitted by shareholders.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.5

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

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

Application	:	Applied
Explanation on application of the practice	:	The Group's 20th Annual General Meeting ("AGM") was conducted fully virtually via the TIIH Online platform at https://tiih.online, using the Remote Participation and Voting facilities ("RPV"), which enabled shareholders to attend, speak (via real-time submission of typed texts), and vote remotely. Detailed procedures for participating in the 20th AGM were provided in the Administrative Guide, which was disseminated to shareholders via email and ordinary post, and also published on the Company's website. Shareholders were given the opportunity to submit questions electronically prior to the AGM through the TIIH Online platform and to raise additional queries during the meeting through a real-time query box in the Question-and-Answer ("Q&A") session. The Chairman ensured that ample time was allocated for the Board and Management to address all questions submitted before or during the AGM. All questions were displayed on screen and addressed during the Q&A session, which served as an interactive platform for communication between the Directors, Management, and shareholders. Shareholders were able to cast their votes online during the AGM on all resolutions tabled. Voting was conducted by poll, and the results were validated by an Independent Scrutineer appointed by the Company.
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 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The minutes of the Company's AGM held on 20 November 2024 were uploaded to the Company's website at www.imaspro.com within 30 business days from the conclusion of the meeting.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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

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

Not Applicable
