

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7022
COMPANY NAME : Globetronics Technology Berhad
FINANCIAL YEAR : December 31, 2023

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has ultimate responsibility for setting policy regarding the business and affairs of the Group for the benefit of the shareholders and other stakeholders, and is accountable to shareholders for the performance of the Group. The Board is guided by the Board Charter in discharging its duties and responsibilities including those reserved for Board's approval and those which the Board may delegate to the Board Committees, the Chief Executive Officer ("CEO") and the Management.</p> <p>The Board reviewed and deliberated on the proposed strategic and operational plans for the Group during the year. As the non-executive members are not involved in the day-to-day management of the Company's business, they are able to bring out objective judgments and advice, and ensure the management has taken into account all appropriate considerations in establishing any strategic plans for the Group and Company.</p> <p>The Board along with the management also ensured that the strategic plan of the Company supports long-term value creation and includes economic, environmental and social considerations underpinning sustainability. The Group has revamped its sustainability governance to achieve this purpose by establishing a Sustainability Steering Committee which comprises of senior management in setting, reviewing and overseeing the implementation of the Group's sustainability strategies, priorities and targets periodically. The Sustainability Steering Committee leaders will update the Audit and Risk Management Committee and the Board so that the Board is keeping abreast with the sustainability issues relevant to the Group and their business, including climate-related risks and opportunities. There has been continuing focus on the social and environmental aspects such as climate change, water management, labour and human rights and employee health and safety. The Group's Sustainability Statement provides a detailed narrative of the Group's sustainable strategies and practices.</p> <p>The Board recognises its role in overseeing the Group's corporate governance and risk management. Towards this end, the Board together with the management has adopted a Group-wide Principle of Business Conducts and Anti-Corruption and Bribery Policy to ensure that business is conducted in an</p>

ethical and professional manner that is efficient and fair. The Board also ensures that there is an appropriate risk management framework to identify, analyse, evaluate, monitor and respond to significant financial and non-financial risks factors.

In terms of succession planning for directors, CEO and Senior Management, the Board reviewed and assessed potential candidates for the respective positions to ensure efficient succession planning and continuity of the vision and mission of the Group.

The Board meets on a scheduled basis (at least 5 times a year) and has formal schedule of matters reserved for its meetings. Additional meetings may be convened when necessary, should major issues arise that need to be resolved between scheduled meetings. Relevant management personnel are invited to Board meetings to report and apprise the Board on operations and other developments within their respective purview.

Where the Board is considering a matter in which a Director has an interest, such Director will abstain from all deliberations and decision making on the subject matter.

The Board recognizes the need for the Directors to spend sufficient time and efforts in carrying out their responsibilities, thus each Director is expected to commit sufficient time in attending meetings for the Board, Board Committees as well as external trainings to enhance their professional skills.

All Directors who presides as of 31 December 2023 have completed the Mandatory Accreditation Program Part 1 as prescribed by Bursa and attended the following conference seminars and training programs:-

Name of Director	Organizer Name	Conference/Seminar/Workshop/Course Title	Date (dd/mm/yy)
Mr Ng Kok Yu	Bursa Malaysia	Mandatory Accreditation Programme ("MAP") ICDM Virtual Classroom	7 to 9 February 2023
	KPMG	Tax and Business Summit 2022	15 March 2023
	Bursa Malaysia	Advocacy Sessions for Directors and CEOs of Main Market Listed Issuers	17 August 2023
	Ernst & Young Tax Consultants Sdn. Bhd.	Management of Cyber Risk	3 October 2023
	KPMG	Navigating AI Governance and ESG Reporting for the Future	17 October 2023
	Globetronics Technology Berhad	Data Breach and Cyber Security Awareness	18 October 2023
	Globetronics Technology Berhad	Self Learning Corporate Liability Awareness on MACC Act Section 17A PLC Transformation Program	6 November 2023
	Globetronics Technology Berhad	Self Learning IT Policies and USB Storage Media Exceptional Use Implementation	31 December 2023

	Ms Heng Chang Yee	Penang Skills Development Centre ("PSDC")	Ministry of Finance Focus Group Online Session with the Electrical & Electronics Industry for National Budget 2023	1 February 2023
		Malaysia Semiconductor Industry Association ("MSIA") & Dell	Private Dialogue and Luncheon with Dell Technologies CFO (Tom Sweet) in collaboration with MSIA	9 February 2023
		Women in Action (Malaysia) MentorConnect	MentorConnect - sharing session with Dell CFO (Mr Tom Sweet)	9 February 2023
		Malaysian Technology Development Corporation Sdn. Bhd. ("MTDC")	MTDC Road2Growth 2023 Northern Region	15 March 2023
		Malaysia External Trade Development Corporation ("MATRADE")	Mid-Tier Companies Development Programme Wave 9 Kick Off	20 March 2023
		OIP Technology	Advanced Packaging Training	5 April 2023
		MATRADE	Accelerating eMobility: Insights from Volkswagen Group For Malaysian Companies	19 May 2023
		Bank Negara Malaysia ("BNM")	Briefing on the Economic & Monetary Review in the Northern Regional	29 May 2023
		Human Resource Development Corporation ("HRDCorp") in collaboration with PSDC	National Human Capital Conference & Exhibition 2023 ("NHCCE") : Northern Region HR 5.0 – The Next Evolution In Human Resource Development	31 May to 1 June 2023
		Federal Of Malaysian Manufacturers ("FMM")	Seminar on Malaysia-Japan: Moving Ahead with Trade & Sustainability in conjunction with the 50th Year of ASEAN-Japan Friendship and Cooperation	20 June 2023
		FMM and MIDA	MIDA-FMM Industrial Linkage Day: Accelerating Localisation, Stimulating Economic Growth, Augmenting Sustainability	21 June 2023
		MATRADE	Growing Interest of The Halal Industry in Republic Of Korea	29 August 2023
MTDC	MTDC Technology Conference & Exhibition 2023: Theme Investment for Impact: Technology Driving	26 September 2023		
Globetronics Technology Berhad	Self Learning Corporate Liability Awareness on MACC Act Section 17A PLC Transformation Program	31 December 2023		

		Globetronics Technology Berhad	Self Learning IT Policies and USB Storage Media Exceptional Use Implementation	31 December 2023
Mr Ng Kok Choon	UBS		Year Ahead 2023 - A Year of Inflections	6 January 2023
	Bursa Malaysia		Mandatory Accreditation Programme (MAP) ICDM Virtual Classroom	7 to 9 February 2023
	KPMG		EU Carbon Border Adjustment Mechanism: What it means for businesses in Asia Pacific and their decarbonization journey	28 March 2023
	Malaysian Institute of Accountants ("MIA")		Webinar Series: 2023 Budget Seminar	31 March 2023
	KPMG		Webinar: BEPS - Implementing Pillar 2 in Asia Pacific	4 April 2023
	BDO Malaysia		BDO Tax Breakfast Talk – Tax Corporate Governance, Mitigating Risk Through Voluntary Disclosure	28 April 2023
	KPMG		SVDP 2.0 – Are you Ready to Come Forward?	12 June 2023
	BDO Tax Malaysia		Transfer Pricing Rules 2023 and Special Voluntary Disclosure Programme/Voluntary Disclosure Programme 2.0	13 July 2023
	KPMG		e-Invoicing: The digital way forward (Webinar)	3 August 2023
	Bursa Malaysia		FTSE4Good ESG Ratings for All PLCs	24 August 2023
	Globetronics Technology Berhad		Data Breach and Cyber Security Awareness	11 October 2023
	MIA		2024 Budget Seminar	8 November 2023
	Globetronics Technology Berhad		Self-Learning Corporate Liability Awareness on MACC Act Section 17A	23 November 2023
	Bursa Malaysia		Bursa PLCs Investor Relations Series 3: Economic Outlook 2024	29 November 2023
	KPMG		MFRS Updates 2023	7 December 2023
	Globetronics Technology Berhad		Self-Learning IT Policies and USB Storage Media Exceptional Use Implementation	11 December 2023
Mr Ng Kok Khuan	Suruhanjaya Syarikat Malaysia ("SSM")		Key Provisions and Compliance Requirements Under Companies Act 2016	11 January 2023

		SSM	AGM, Accounts, Annual Returns Under Companies Act 2016	17 January 2023
		SSM	Contract Basics for Non Lawyer	14 February 2023
	Ms Ong Huey Min	Chartered Tax Institute of Malaysia ("CTIM")	2023 Budget Seminar (Webinar Series)	20 March 2023
		Institute of Corporate Directors Malaysia ("ICDM")	PowerTalk Series: Navigating ESG Data into Decisions	21 March 2023
		Boardroom Pte Ltd and Certified Practising Accountant ("CPA") Australia	Understanding ESG Data Webinar	1 June 2023
		KPMG	KPMG Board Leadership Center Exclusive Navigating through the evolution of Corporate Governance with the introduction of Tax Corporate Governance Framework ("TCGF")	13 July 2023
		Boardroom Pte Ltd	Bursa's Sustainability Reporting Requirements for Listed Companies	20 July 2023
		Rosli Dahlan Saravana Partnership	RDS Webinar - Taxation of Land Transactions	20 July 2023
		CTIM	National Tax Conference 2023	1 to 2 August 2023
		Ernst & Young Consulting Sdn. Bhd.	Management of Cyber Risk	3 October 2023
		ICDM	Mandatory Accreditation Programme Part II: Leading for Impact ("LIP")	29 to 30 November 2023
	Tuan Hj. Mohammad Hazani Bin Hj. Hassan	Federation of Malaysian Business Associations ("FMBA")	FMBA Business Forum 2023 - Endemic Opportunities & Peril for Businesses	8 March 2023
		The Association of Development Finance Institutions of Malaysia ("ADFIM")	ADFIM International CEO Forum 2023	9 to 10 March 2023
		SSM	SSM - Understanding Joint Ventures, Legal Considerations	6 April 2023
		ICDM	Navigating The ESG Risk in The Supply Chain	11 April 2023

		Malaysian Venture Capital & Private Equity Association ("MVCA")	MVCA Forum: Capital Gains Tax	12 April 2023
		UITM Technoventure	Campus Talk: Preparing Malaysia Beyond 2023: Mobility	31 May 2023
		Universiti Teknologi Malaysia	Conference on Artificial Intelligence and Robotics for Industry 4.0 2023 ("AIR2023")	17 July 2023
		Securities Industry Development Corporation ("SIDC")	SIDC's Business Foresight Forum ("BFF") 2023	13 September 2023
		Khazanah Nasional Berhad	Khazanah Megatrends Forum 2023	2 to 3 October 2023
		Sarawak Digital Economy Corporation	The World Congress of Innovation and Technology 2023 ("WCIT2023")	4 to 6 October 2023
		Suruhanjaya Pencegahan Rasuah Malaysia ("SPRM")	Program Public-Private Partnership ("PPP") bersama Ketua Pesuruhjaya SPRM	12 October 2023
		Ernst & Young Consulting Sdn. Bhd	Live Webinar on "Management of Cyber Risk"	25 October 2023
		RAM Holdings Berhad	RAM Forum: Emerging Risks – How Can Malaysia Steer Ahead?	31 October 2023
		Asian Science Park Association ("ASPA")	The 26th ASPA Annual Conference: Science and Technology Parks in Times of Global Crisis - Connecting Asian STPs through the Silk Road Modal – Information & Data Flow in Modern Day	13 to 15 November 2023
		Guangdong Robotics Association ("GDRA")	Guangdong Bilateral Cooperation Conference on Robotics and Smart Manufacturing	17 to 19 December 2023
	Datin Suryani Binti Ahmad Sarji	MIA	Country Level Macroeconomics & Capital Markets	13 January 2023
		Malaysian Institute of Corporate Governance ("MICG")	Assessment of the Board, Board Committees & Individual Directors	19 April 2023
		MIA	Spotting Key Red Flags in Financial Statements	8 May 2023
		MIA	Integrating Environmental, Social and Governance ("ESG") Into Organisational Financial Reporting Framework	9 May 2023

		MIA	Introduction to Environmental, Social & Governance ("ESG") and Sustainable Finance	25 May 2023
		Asia School of Business ("ASB")	Beyond Box Ticking for Effective Remuneration Committees.	7 August 2023
		ASB	Remaking Corporate Governance for An ESG World	14 August 2023
		Bursa Malaysia	Advocacy Sessions for Directors & CEOs of Main Market Listed Issuers	17 August 2023
		Projek Lintasan Kota Holdings Sdn Bhd ("PROLINTAS")	Integrity Day With MACC	4 September 2023
		Khazanah Nasional Berhad	Khazanah Megatrends Forum 2023	2 October 2023
		Ernst & Young Consulting Sdn. Bhd. (E&Y)	Management of Cyber Risk	25 October 2023
		ICDM	A Delicate Balance - Board & Management Relationship	2 November 2023
		Permodalan Nasional Berhad ("PNB")	PNB Knowledge Forum (Education Reimagined)	15 November 2023
		SSM	Companies Act 2016 - Practical Guide for Company Directors	21 November 2023
		PROLINTAS	Training S17A MACC Act	23 November 2023
		PNB	PNB Planet Cyber - Securing the future: Elevating Cyber Resilience	28 November 2023
	Mr Khoo Kay Leong	MIA	A Comprehensive Review of Latest Development in MFRS	13 to 14 March 2023
		Bursa Malaysia	Bursa Malaysia Mandatory Accreditation Programme (MAP)	26 to 27 June 2023
		MIA	Technical Update 2023 on IFRS Accounting Standards including IFRS Sustainability Standards	4 October 2023
		Ernst & Young	Management of Cyber Risk	25 October 2023
		MIA	2024 Budget Seminar	8 November 2023
Explanation for departure	:			

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

Intended Outcome

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

Practice 1.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Chairman provides leadership at Board level and represents the Board to the shareholders and other stakeholders and is responsible for ensuring integrity and effectiveness of the Board and its committees.</p> <p>The Chairman is responsible for leading the Board in discharging its duties effectively, and enhancing the Group's standards of corporate governance to align with corporate governance best practices. He leads the Board in overseeing Management and principally ensures that the Board fulfils its obligations under the Board Charter and as required under the relevant legislations.</p> <p>He promotes an open environment during Board meeting and encourage active participation and allowing dissenting views to be freely expressed.</p> <p>The role and responsibilities of the Chairman are specified in the Board Charter which is available for reference at the Company's website (www.globetronics.com.my).</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of Chairman and CEO for GTB Group are held by different individuals.</p> <p>The Chairman is responsible for conceptualizing corporate strategy, instilling good corporate governance as well as the conduct and effectiveness of the Board while the CEO focuses on development of business, execution of Board's decision and strategic policies and day-to-day management of the Group's operations.</p> <p>The Board supports the practice of separate individuals for the Chairman and CEO positions to ensure the effective functioning of the Board and appropriate balance of power and authority.</p> <p>The responsibilities of the Chairman and CEO are stated in the Board Charter which is available for reference at the Company's website (www.globetronics.com.my).</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application	: Departure
Explanation on application of the practice	:
Explanation for departure	: The Chairman of the Board is not a member of the Audit and Risk Management Committee, Nominating Committee or Remuneration Committee as of 31 December 2023 as stipulated in the Board Charter. However, he is being invited to the Board Committees meeting to observe the presiding and conduct of the Board Committees meeting. He is deemed as an objective person and the committees welcome his presence and input.
	: The Chairman of the Board is only an invitee to the Board Committees and he is there to observe the proceedings of the Committees meeting. The Committees are still functioning independently with the members expressing their views objectively without prejudice. The final decision/approval still lies with the Board. Therefore, we are of the opinion that there is no impairment of objectivity.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	: Choose an item.

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company Secretaries are members of professional bodies and are qualified to act as Company Secretaries.</p> <p>The brief profile of the Company Secretaries are as follows:</p> <p>Mr. Lee Peng Loon, is an associate member of the Malaysian Association of Company Secretaries ("MACS"). He started his career with the Malaysian Inland Revenue Board ("IRB") as a senior officer for several years before joining one of the "Big Four" international accounting firms in its taxation division. He was later transferred to head its secretarial division as the Executive Director, a position he served for 10 years. With more than 35 years of immense tax, accounting and secretarial experiences, he had assisted and supported countless of companies of diverse industries to ensure achievements of the regulatory compliance.</p> <p>Ms. P'ng Chiew Keem, Riko, is an associate member of the Malaysian Institute of Chartered Secretaries & Administrators ("MAICSA"). She started her career with one of the "Big Four" international accounting firms in Malaysia. She then furthered her studies in Business Management Education in the Asian Institute of Management ("AIM"), a pioneer business school in Asia, founded in 1968 by the Harvard Business School together with a consortium of prominent business leaders and academic institutions. She has more than 20 years of experience in handling corporate, secretarial, and compliance matters to a large portfolio of clients, indirect tax consulting, accounting and corporate advisory.</p> <p>The primary responsibilities of the Company Secretaries are as follows:</p> <ul style="list-style-type: none">i) To properly maintain the secretarial records, preparation of resolutions, minutes and other secretarial functions of the Company;ii) To update the Board on the changes, which are relevant to the Company, of the listing requirements upon receiving the circulars from Bursa Securities; andiii) To advise on corporate disclosures and compliances. <p>During FY2023, the Company Secretaries had attended various webinars and professional development programmes to keep themselves abreast with the regulatory changes in listing requirements and other areas of governance, sustainability and financial reporting.</p>
Explanation for departure	:	

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

Intended Outcome

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

Practice 1.6

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Management, together with the Company Secretaries and the Chairman of the Board, prepared a tentative calendar of the Board and Board Committee meetings for the whole year to be distributed to all Directors at the beginning of each year. Directors would be able to do their planning in advance to ensure their availability in attending the meetings.</p> <p>All Directors are furnished with a pre-set Agenda to be discussed at least 5 days prior to the meetings. Apart from that, Directors are also simultaneously furnished with detailed board papers that contain relevant qualitative and/or quantitative information to give them time to review the reports, obtain further clarification if necessary and enable effective and constructive deliberation at Board meetings.</p> <p>All proceedings of Board Meetings are minuted and signed by the Chairman of the Meeting in accordance with the provision of the Companies Act 2016. Minutes of meetings of each committee are also circulated to the Board Members for review and the Directors may request for clarification or raise comments on the minutes wherever necessary.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has adopted a Board Charter which sets out the principal functions, composition, roles and responsibilities of the Board and also the functions and responsibilities delegated to the Board Committees as well as to the Management of the Company and its Group.</p> <p>The Board Charter is a source reference and primary induction literature, providing insights to prospective Board members and senior management. The Board Charter would be reviewed periodically and updated to ensure that they are aligned with the Board's objectives, applicable standards and corporate governance practices.</p> <p>The last review was carried out in July 2023 to incorporate the latest amendments to Main Market Listing Requirements of Bursa Malaysia and Malaysian Code on Corporate Governance.</p> <p>The Board Charter is available for reference at the Company's website (www.globetronics.com.my).</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to uphold the highest form of corporate governance, values and integrity in all its business transactions. Therefore, the Board has established and adopted Principles of Business Conduct covering business ethics, workplace safety and employees' personal conduct for all employees of the Group. The Principles of Business Conduct sets out the ethical standards and appropriate conduct/behaviour adopted by the Group and is applicable to the Board/Directors and all employees in the Group.</p> <p>The Principles of Business Conduct, together with other related policies, procedures and guidelines, sets out the principles and standards of business ethics and conduct of the Group and is to be observed by all employees, officers and directors of the Group.</p> <p>The Code covers, amongst others, the following principles and standards:</p> <ul style="list-style-type: none">• compliance with anti-bribery and corruption policies.• prohibition of insider trading and money laundering.• protection of own intellectual property, and prohibition of use of intellectual property rights of others.• commitment to corporate responsibility.• avoidance of conflict of interest.• encouraging workplace diversity.• promotion of safe workplaces and prevention of work place accidents and injuries. <p>The Principles of Business Conduct is continuously communicated to employees to ensure they are upheld. All employees (non-exempt 2 and above) are required to complete the Principles of Business Conduct refresher course once in every two (2) years. For new employees, this is part of the employee induction program.</p> <p>The Board will review the policy regularly to ensure that it continues to remain relevant and appropriate. The last review was done in July 2023 and the latest policy is available for reference at the Company's website (www.globetronics.com.my).</p>

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

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has put in place the Whistleblowing Policy and Procedures as an avenue for employees to report their genuine concerns of any unlawful or unethical situations or any suspected violation of the Principles of Business Conduct. All reports are treated in a confidential manner. The Board also provides assurance that genuine whistle blower will not be at risk to any form of victimisation, retribution or retaliation.</p> <p>As per the policy, all whistleblowing cases and findings will be reported to the Audit and Risk Management Committee. During the financial year, there were no whistleblowing cases reported.</p> <p>The details of the Whistleblowing Policy is available for reference at the Company's website (www.globetronics.com.my).</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group has a governance structure in place whereby the Board is responsible for the strategic sustainability matters within the Group. One of its principal responsibilities is to ensure that the strategic plan of the Company supports long-term value creation and includes on economic, environmental and social considerations underpinning sustainability.</p> <p>The senior management is cognizant of the importance of sustainability and is driving the material sustainability matters. Sustainability is incorporated as one of the strategic agendas discussed during the Annual Strategic Planning Meeting of the Group at the beginning of the year.</p> <p>A Sustainability Steering Committee comprise of senior management team – C-suites, vice presidents and directors is established to lead and focus on four segments of material sustainability matters (Economic, Environment, Social and Governance). Monthly meeting is held to update and review the progress of each segment of sustainability matters. There is a subcommittee under each segment leader to work on the sustainability goals and activities that they plan to undertake during the year.</p> <p>The Chief Financial Officer(“CFO”) is the Chairman of Sustainability Steering Committee, who is also providing focus and coordination on the sustainability matters of the Group in supporting the management. He will report the progress/updates of sustainability matters to the Audit and Risk Management Committee and the Board for their review and to seek their guidance on related issues.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The setting of the Group's sustainability strategies and priorities are done via materiality assessment process and multiple engagements with internal and external stakeholders throughout the year.</p> <p>Sustainability matters are discussed and reviewed in Sustainability Steering Committee and subcommittee meetings where different levels of employees in various departments of the Group are involved. Further to that, employees are encouraged to participate in ESG projects such as 4Rs project, Industrial 4.0 project etc that will enhance their awareness on sustainability matters of the Group.</p> <p>The Group's sustainability strategies, priorities and targets as well as performance against these targets are also communicated via corporate website, annual report, investor presentations and analysts' briefings.</p> <p>The detailed sustainability report in relation to stakeholder groups, engagements and targets as well as the performance against these targets are as set out in the Group's Sustainability Report on page 22 to 70 of 2023 Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has taken steps to stay abreast and understand sustainability issues by attending sustainability related training. This can be seen from the list of training attended by the directors in Practice 1.1 of this CG report. Further to this, the Board was briefed on Bursa Malaysia’s enhanced Sustainability disclosures, including the staggered implementation of common sustainability matters and TCFD-aligned disclosures. The Group’s sustainability framework has been reviewed to incorporate these enhancements and there are periodic updates of the Group’s sustainability matters by senior management in the Board meeting to enhance the directors’ awareness and knowledge of the sustainability issues relevant to the Group.</p> <p>The directors will continue to participate in training and/or seminars, including the Mandatory Accreditation Programme Part II on sustainability (a new mandatory onboarding programme by Bursa Malaysia), to stay updated as well as enhance their understanding of sustainability issues relevant to the Company and the Group’s businesses, including climate-related risks and opportunities.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.4

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board evaluation questionnaires included the following assessments on sustainability:</p> <ol style="list-style-type: none"> 1) Responsibility of the Board and Management for sustainability governance in the Company; 2) Board’s understanding of sustainability issues relevant to the Group and its businesses; 3) Discussions and deliberations on Environmental, Social and Governance (“ESG”) risks and opportunities at Board and Board Committee meetings; and 4) The Board’s leadership in supporting the Group’s ESG goals. <p>Through the evaluation, the Board is of view it had performed its duties in considering sustainability issues during its deliberations on the Group’s strategies and business plans. The senior management also provided updates on the Group’s material sustainability risks and opportunities.</p> <p>For the senior management, element of ESG practices is one of the key performance indicators in their performance review.</p> <p>As sustainability and ESG compliance becomes more mainstream, the Board and senior management concurred that ESG practices will remain one of the areas requiring ongoing focus and dedicated attention for continuous improvement.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	Adopted
Explanation on adoption of the practice	:	Mr Ng Kok Choon, the CFO of the Group is also the Chairman of Sustainability Steering Committee, who is designated to provide focus and coordination on sustainability matters in supporting the management. He will report the progress/updates of sustainability matters to the Audit and Risk Management Committee and the Board for their review and to seek their guidance on any related issues.

Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nominating Committee continues to discharge its function in ensuring that the Board composition and tenure of each director are reviewed periodically.</p> <p>In this respect, the Board takes into consideration the appropriate mix and diversity of skills, knowledge, experience, age, gender and ethnicity that fit the Company's objectives and long-term plan.</p> <p>A total of seven (7) directors are subject to retirement pursuant to the Company's Constitution at the forthcoming 27th AGM to be held in May 2024, namely:</p> <ul style="list-style-type: none">(1) Mr. Liaw Way Gian(2) Mr. Khoo Chong Hong(3) Mr. Kang Wei Luen(4) Dato' Sri Zaini Bin Jass(5) Mr Chiew Jong Wei(6) Mr. Gan Sheng Yih(7) Mr. Tan Teik Hsiung <p>They are retiring in accordance with Article 112 of the Company's Constitution and being eligible, offers themselves for re-election at the forthcoming AGM.</p> <p>There is no director retiring in accordance with Article 105 of the Company's Constitution at the forthcoming AGM.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board composition as of 31st December 2023 is one (1) Non-Independent Non-Executive Director, four (4) Independent Non-Executive Directors and three (3) Executive Directors. Therefore, 50% of the Board composition is comprised of Independent Non-Executive Directors in line with MCCG which calls for at least half of the Board to be comprised of independent directors.</p> <p>In February 2024, there is a shift in the Board composition due to change in shareholdings structure. The current Board composition is four (4) Independent Non-Executive Directors and five (5) Executive Directors. This meets requirement of paragraph 15.02 of Main Market Listing Requirements of Bursa Malaysia whereby at least 2 directors or 1/3 of the Board of Directors of a listed issuer, whichever is higher, are independent directors.</p> <p>In the event of any vacancy in the Board of Directors resulting in non-compliance with paragraph 15.02 of the Main Market Listing Requirements of Bursa Malaysia, the Company will fill the vacancy within 3 months from the date of the vacancy.</p> <p>This allows for more independent judgement and viewpoints on the various issues for the Board's decision making.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nominating Committee continue to review and assess the independence of Independent Directors and their tenure of service annually.</p> <p>All Independent Directors have served less than cumulative term limit of nine years.</p> <p>All Independent Directors act independently of management and are not involved in any other relationship with the Group that may impair their independent judgement and decision-making.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.4 - Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges the importance of boardroom diversity and the practice of the MCCG pertaining to the establishment of a diversity policy in skills, experiences, knowledge, age, gender, ethnicity and educational background. Therefore, the Board had always been in support of a policy of non-discrimination on the basis of race, religion and gender.</p> <p>The Board encourages a dynamic and diverse composition by nurturing suitable and potential candidates equipped with the competency, skills, experience, character, time commitment, integrity and other qualities in meeting the future needs of the Company. Identified candidates are evaluated based on the information and declaration that they provided per the Fit and Proper policy. Directors are made aware of the time commitment expected from each of them in carrying out their roles as Directors and/or Members of Board Committees including attendance at the Board, Board Committees and other meetings. In accordance with the provisions of the Listing Requirements, none of the Directors hold more than five directorships in listed issuers as disclosed in Profile of Directors from page 6 to page 14 of 2023 Annual Report.</p> <p>The appointment of key senior management was also consistently done with due regard for diversity in skills, experience, age, cultural background and gender. The profile of the key senior management is disclosed on page 15 of 2023 Annual Report.</p> <p>The Board Diversity Policy is available for reference at the Company's website (www.globetronics.com.my).</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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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	:	<p>In terms of recommending the appointment or election/re-election of Directors, the Nominating Committee takes into consideration the skills, expertise and experience of candidates and measures these characteristics against the prevailing composition of the Board so as to ascertain the overall fit of the Directors within the Board. The Nominating Committee assessment is based on the guidelines set out in the Fit and Proper Policy.</p> <p>For the position of Independent Non-Executive Director, besides taking into consideration the candidate's skills, knowledge, expertise, competence and experience, time commitment, character, professionalism and integrity, the NC will evaluate the candidate's ability to discharge such responsibilities as expected from an independent non-executive director. To this end, NC will identify candidates from the local business community based on recommendations from business partners/professionals, independent sources or Board members. Potential candidates must fulfil the requirements prescribed under the relevant laws and regulations for appointment as director. Recruitment matters are discussed by the Committee before the entire Board makes the final decision on new appointment or election/re-election.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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

Application	:	Applied
Explanation on application of the practice	:	<p>The profiles of directors are published in the Annual Report and on the Company website. These include their age, gender, tenure of service, directorships in other companies, working experience and any conflict of interests as well as their shareholdings in the Company, if any.</p> <p>Mr. Liaw Way Gian, Mr. Khoo Chong Hong, Mr. Kang Wei Luen, Dato' Sri Zaini bin Jass, Mr. Chiew Jong Wei, Mr. Gan Sheng Yih and Mr. Tan Teik Hsiung would be retiring in accordance with Article 112 of the Company's Constitution at the forthcoming AGM and the recommendation for their re-election is based on the assessment done prior to their appointment as directors.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Nominating Committee is chaired by an Independent Non-Executive Director.</p> <p>The Nominating Committee serves as a committee of the Board and it is guided by its Terms of Reference and can be viewed at the Company's website (www.globetronics.com.my).</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>Currently there is one (1) woman director on Board which meets the requirement of Bursa Malaysia Main Market Listing Requirements.</p> <p>The Board acknowledged the recommendation of MCG to have at least 30% women directors and will work towards having more woman directors on board.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is cognizant of its boardroom gender diversity as propounded by MCCG and fully supports the inclusion of female candidates in the appointment of new director and senior management. Nevertheless, the Board is guided by the principle that appointment of new Board member shall not be based solely on gender but rather on the candidate's skill set, competencies, experience and knowledge as identified by the Nominating Committee to ensure that there is a balanced Board to function effectively.</p> <p>Currently, there is one woman director on the Board as disclosed on page 78 of Corporate Governance Overview Statement and 43% of female senior managers on senior management team as disclosed on page 46 of the Sustainability Statement of 2023 Annual Report.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: During the year an evaluation of the Board's effectiveness, including the effectiveness of the Audit and Risk Management Committee, Nominating Committee, Remuneration Committee and ESOS Committee was undertaken internally by way of written questionnaire. The relevant evaluation forms were distributed to each respective director to assess the effectiveness of the Board and its committee. Adequate time of at least a month was given to the directors to compile and return the evaluation forms. Based on the evaluation results, the Board is functioning well as a unit and there is synergy amongst its members. The Board Committees assisting the Board are discharging their duties and responsibilities effectively and they have the relevant knowledge and expertise. Going forward, the Board would like to have more focus on the Group's short and long term strategic plans in terms of business sustainability, growth and expansion in view of lower customers demand, challenging operating environment and the uncertainties in year 2024. Further to this, the Group will continue to enhance its governance and performance framework as well as review of the Group's sustainability priorities in relation to the Group's business decision and strategies.
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

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has in place policy and procedures to determine the remuneration of directors and senior management. The policy can be viewed at the Company's website (www.globetronics.com.my). The Company's framework on Directors and senior management's remuneration has the underlying objectives of attracting and retaining the Directors and senior management of high caliber needed to run the Group successfully.</p> <p>In the case of the Executive Directors and senior management, the various components of the remuneration are structured so as to link rewards to corporate and individual performance. In the case of Non-Executive Directors, the level of remuneration reflects the expertise, experience and level of responsibilities undertaken by a particular Non-Executive Director concerned.</p> <p>On an annual basis, external consultant is engaged to provide benchmarking data on the remuneration package for Executive Directors. This information along with other available comparison data would be taken into consideration by the Remuneration Committee to determine the Executive Directors' remuneration which is then provided to the Board for approval.</p> <p>Senior management's remuneration was also tabled for deliberation and approval by the Remuneration Committee.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has a Remuneration Committee who is responsible for reviewing and recommending matters relating to the remuneration of the Board and senior management.</p> <p>Remuneration Committee carried out FY2023 annual review of the Executive Directors' and senior management's remuneration, whereupon recommendations were submitted to the Board for approval. Such annual review is to ensure that the remuneration package of the Directors remains sufficiently attractive to retain the Executive Directors and senior management of such calibre and to commensurate with their responsibilities to ensure the effective management and operations of the Group to achieve the Group's long-term objectives.</p> <p>Remuneration Committee also reviewed the remuneration of Independent Non-Executive Directors taking into account the effort, time spent, and level of responsibilities undertaken.</p> <p>The final remuneration package for all Directors is approved by the Board as a whole following the relevant recommendations made by the Remuneration Committee, with the Directors concerned abstaining from deliberations and voting on his/her own remuneration.</p> <p>The Remuneration Committee comprises of only Independent Non-Executive Directors and is governed by its Terms of Reference which is available for reference at the Company's website (www.globetronics.com.my).</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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 disclosure on named basis for the remuneration of individual directors for FY2023 is as per the table below. Note: The remuneration of the individual directors is proportionate to their respective appointment dates.

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	Mr Ng Kok Yu	Executive Director	116	31	780	390	21	144	1,482	-	-	-	-	-	-	-
2	Mr Ng Kok Choon	Executive Director	-	82	780	390	-	150	1,402	116	-	-	-	-	-	116
3	Ms Heng Charng Yee	Executive Director	116	31	660	330	11	123	1,271	-	-	-	-	-	-	-
4	Mr Ng Kok Khuan	Non-Executive Non-Independent Director	5	-	-	-	-	-	5	120	-	-	-	-	-	120
5	Ms Ong Huey Min	Independent Director	152	-	-	-	-	-	152	-	-	-	-	-	-	-
6	Tuan Hj. Mohammad Hazani Bin Hj. Hassan	Independent Director	151	-	-	-	-	-	151	-	-	-	-	-	-	-
7	Datin Suryani Binti Ahmad Sarji	Independent Director	131	-	-	-	-	-	131	-	-	-	-	-	-	-
8	Mr Khoo Kay Leong	Independent Director	93	-	-	-	-	-	93	-	-	-	-	-	-	-
9	Ms Lam Voon Kean	Independent Director	57	-	-	-	-	-	57	-	-	-	-	-	-	-
10	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	-	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 8.2

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 top senior management's remuneration for FY2023 is disclosed per the following table.	
		The Board is of opinion that disclosure of senior management's remuneration on name basis is not encouraged as a precautionary measure of confidentiality, security and retainability of the senior management.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Senior Management 1	Input info here	400,001-450,000	0-50,000	200,001-250,000	0-50,000	50,001-100,000	700,001-750,000
2	Senior Management 2	Input info here	200,001-250,000	0-50,000	100,001-150,000	0-50,000	0-50,000	350,001-400,000
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item	Choose an item	Choose an item	Choose an item	Choose an item	Choose an item
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	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	:	<p>The Chairperson of the Audit and Risk Management Committee(“ARMC”) is an Independent Non-Executive Director and not the Executive Chairman of the Board.</p> <p>The Chairperson of the ARMC as of 31 December 2023 was Ms Ong Huey Min and as of the date of the Annual Report is Mr. Chiew Jong Wei.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The cooling-off period requirement of at least three years is stated in the ARMC Policy which is available for reference at the Company's website (www.globetronics.com.my).</p> <p>None of the ARMC members are former partners of the external audit firm of GTB and therefore cooling-off period of at least three years is not applied.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	<p>The policy and procedure on the assessment of suitability, objectivity and independence of the external auditor is specified in the External Auditors Policy which is available for reference at the Company's website (www.globetronics.com.my). It includes the following:</p> <ul style="list-style-type: none">• the competence, audit quality and resource capacity of the external auditor in relation to the audit;• the nature and extent of the non-audit services rendered and appropriateness of the level of fees; and• statement of assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements. <p>In September 2023, the External Auditors, Messrs. KPMG PLT ("KPMG") presented its 2023 Audit Plan which outlined its engagement team, audit timeline, the areas of audit emphasis, and their focus on key audit matters to the ARMC.</p> <p>Upon completion of their audit work, KPMG presented their audit results to the ARMC in February 2024. They also provided written assurance that they had been independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements in respect of the audited financial statements of the Group for FY2023.</p> <p>The above meetings formed part of ARMC's assessment of the suitability, objectivity and independence of KPMG on an annual basis.</p> <p>Overall in FY2023, ARMC was satisfied with the suitability of KPMG based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. ARMC also reviewed the provision of the non-audit services by KPMG to the Company for FY2023 and was satisfied that the provision did not in any way impair their objectivity and independence as external auditors of the Group.</p> <p>Therefore, in February 2024, the Board had approved the ARMC's recommendation for the shareholders' approval to be sought at the 27th AGM on the re-appointment of KPMG as external auditors of the Company for financial year ending 31 December 2024.</p>

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

Intended Outcome

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 ARMC comprise solely of Independent Directors.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>All members of ARMC are financially literate and have a wide range of knowledge, experience and skills.</p> <p>The Board performed an annual assessment of the Committee's effectiveness in carrying out its duties as set out in the Terms of Reference. The Board is satisfied that the Committee has effectively discharged its duties in accordance with its Terms of Reference as of 31 December 2023. The Board Effectiveness Assessment 2023 further commended that the Committee has the right composition and the members have the relevant skills and expertise.</p> <p>The terms of reference of ARMC is available for reference at the Company's website (www.globetronics.com.my).</p> <p>In order to carry out their duties and responsibilities effectively, all members of ARMC do undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.</p> <p>For FY2023 overall details of ARMC in terms of composition, responsibilities and continuous professional development, please refer to ARMC report on page 71 to page 75 of 2023 Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is responsible for maintaining a sound system of risk management and internal control which provides reasonable assurance of the adequacy and effectiveness of the Group's operational processes and internal controls system, compliance with laws and regulations as well as with internal procedures and guidelines, to safeguard the shareholders' investment and the Group's assets.</p> <p>A formal risk management framework has been established with the aim of setting guidelines in relation to the risk acceptable to the Group. The framework is also to ensure proper management of the risks in order to achieve the Group's goals and objectives.</p> <p>This includes identifying the principal business risks in critical areas, assessing the likelihood and impact of material exposures and determining its corresponding risk mitigation and treatment measures.</p> <p>The Enterprise Risk Management Policy is available for reference at the Company website (www.globetronics.com.my).</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has overall responsibility for the Group's Risk Management Framework and has assigned the ARMC with the assistance of Business/Operations Risk Review Committee and Internal Auditor to be responsible to review the adequacy and effectiveness of the Risk Management Framework.</p> <p>In FY2023, the Group under its review of risk management has identified thirteen (13) key risks in relation to strategic, operational, financial and compliance risks and the Group has evaluated the potential impact of these risks. The Risk Register was updated, and meetings were held to communicate and deliberate the issues or risks and where appropriate, the control systems and action plans were implemented and taken to ensure the continuous risk mitigation and risk management.</p> <p>The overall features of its risk management and internal control framework and the review of the adequacy and effectiveness of this framework are disclosed in the Statement of Risk Management and Internal Control on page 83 to page 87 of 2023 Annual Report.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Internal Auditor reports to ARMC and administratively to Chief Financial Officer. She is a qualified person with over 25 years of working experience and have sufficient knowledge and resources to function effectively and independently.</p> <p>The internal audit work done for year 2023 included review of internal controls, review of risk management framework and risk enterprise assessment, review compliance on Employment Act 2022 (Amendment), review on Limit of Authority and review on the progress of ESG targets and priorities.</p> <p>Further details of the internal audit activities are set out in the ARMC Report and in the Statement on Risk Management and Internal Control of 2023 Annual Report.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Internal Auditor is free from any relationships or conflicts of interest which could impair her objectivity and independence. The Internal Auditor, Ms Quah Seok Hong, is an accounting graduate and has over 25 years of working experience. She is a member of Malaysian Institute of Accountants.</p> <p>The Internal Auditor is assisted by adequately qualified staff from other departments within the Group on job basis to carry out the internal audit. The internal audit job assisted by the staff are on areas that are non-related to their area of work to ensure that their objectivity and independence are not impaired.</p> <p>The internal audit function is guided by the International Standards for the Professional Practice of Internal Auditing. The Board together with ARMC shall continuously monitor and improve the internal audit function.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company provides timely, regular, relevant and complete information regarding the Group's businesses and corporate developments.</p> <p>The Board's primary contact with all shareholders is via the CFO, who has regular dialogue with institutional investors and deliver presentations to analysts and fund investors periodically. For FY2023, there were about 50 meetings held with local and regional fund managers and analysts.</p> <p>Material information will in all cases be disseminated broadly and publicly via Bursa Malaysia, and other means. Information such as disclosures made to Bursa Malaysia (including interim and full year financial results, Annual Report and other announcements on relevant transactions undertaken by the Group) and the Group's business activities can be obtained from the Company's website at www.globetronics.com.my. Copies of the full announcement are supplied to the shareholders and members of the public upon request.</p> <p>The Group's website, www.globetronics.com.my also serves as a forum to communicate with shareholders and investors and to provide information on the Group's business activities. Requests for information on the Company can be forwarded to the same website. Announcements made by the Company to Bursa Malaysia are also accessible from www.bursamalaysia.com. At all times, investors and shareholders may contact the Company Secretaries for information on the Company.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>Notice of 26th Annual General Meeting (“AGM”) with details of the AGM to the shareholders including the eligibility of the shareholders, their rights to appoint proxies, administration guide and other relevant information pertaining to the AGM as well as explanatory notes on the resolutions to be tabled were provided to shareholders on 11 April 2023, at least 28 days prior to the AGM which was held on 10 May 2023.</p> <p>Therefore, the shareholders had sufficient time to review the Notice of AGM with the resolutions that were going to be discussed and voted upon during AGM and thus, allowing shareholders to make informed decisions including appointing of proxies to attend the AGM if necessary.</p> <p>The notice for the AGM was also accessible by the shareholders via the Company’s website as well as Bursa Malaysia Securities Berhad’s website. The said notice was advertised in one (1) nationally circulated daily newspaper, The Star.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>All members of the Board attended the 26th AGM. Board members, senior management and the Group's external auditors were in attendance to respond to the shareholders' enquiries.</p> <p>The Company's 26th AGM held on 10 May 2023 was live streamed with remote participation by the shareholders. For the Board, six (6) Directors were present at the meeting venue and two (2) Directors participated the meeting remotely.</p> <p>The proceedings of the 26th AGM included presenting the performance of the Group as contained in the Annual Report, addressing all issues raised by the shareholders in relation to the operational and financial performance of the Group and further clarifications of the proposed resolutions, before putting such resolutions to vote.</p> <p>This general meeting provided a channel for the shareholders to engage directly with the Board in a meaningful discussion on the specified agenda. The Board encouraged the shareholders' active participation at these meetings.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company conducted its virtual AGM on 10 May 2023 at the Broadcast Venue by leveraging technology to facilitate the conducting of Remote Participation and Voting ("RPV") provided by Agmo Digital Solutions Sdn Bhd ("Agmo").</p> <p>Detailed procedures were given to the shareholders in the administrative guide together with the notice of AGM on 11 April 2023.</p> <p>The new and existing users of the registration were vetted against the Record of Depositors ("ROD") as at 28 April 2023 to confirm their shareholdings. An e-mail notification to confirm the shareholder's registration for RPV to exercise their right to attend, participate and vote at the AGM was sent upon verification against the ROD and the cut-off date and time of proxy form submission.</p> <p>The shareholders participated remotely via live streaming during the 26th AGM. A video clip on the demonstration of the online voting via Vote2U was shared with the shareholders. The voting session had commenced from the start of the meeting at 10.30 a.m. until announcement of the closure of the voting session by the Chairman.</p> <p>The scrutineer, Aegis Communications Sdn Bhd verified and announced the poll results for each resolution, which included votes in favour and against, on all the resolutions that were carried. The poll results were also announced to Bursa Malaysia on the same day for the benefit of all shareholders.</p> <p>The Broadcast Venue is in the Company's premise, therefore the internal Management Information System ("MIS") team worked together with Agmo to ensure that good cyber hygiene practices were in place. There was also rehearsal to test the technology that will be used to facilitate the meeting and to confirm that the chairman and key stakeholders were comfortable with it.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.4

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.

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.

Application	:	Applied
Explanation on application of the practice	:	<p>At the commencement of the 26th AGM, the Chairman, Mr Ng Kok Yu welcomed all members, proxies and invited guests to the virtual AGM of the Company. He then delivered his speech on the performance of the Group in FY2023, together with an updated account of our Group's prospects and outlook going forward.</p> <p>The Secretary was invited to brief the shareholders on the proceedings of the virtual AGM and how to pose questions during the meeting including the voting on the resolutions that can be done any time throughout the meeting virtually until the closure of the voting session.</p> <p>To encourage engagement between the Directors and shareholders, the shareholders were able to pose question once they were logged into the virtual meeting portal and during the meeting itself. The Group's CEO, Heng Charng Yee was invited to address the operational questions and the Group's CFO, Ng Kok Choon to address the financial and corporate governance questions posed by the shareholders and proxies before the closure of the meeting. For the questions that the CEO and CFO were not able to address during the allocated time, the Chairman informed that the responses to these questions including those that had been answered would be made available on the Company's website after the AGM. A summary of the questions together with the Company's responses was annexed in the minutes of the AGM which was published on the Company's website at www.globetronics.com.my on 1 June 2023.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application	: Applied
Explanation on application of the practice	: For the 26 th AGM, Agmo was engaged to provide the audio-visual support services to broadcast the proceedings virtually. The live streaming was via the website https://web.vote2u.app . The virtual meeting portal – Vote2U online was secured exclusively for shareholders with approved registration for the Remote Participation and Voting (“RPV”) at the 26 th AGM. The approved registration was based on the ROD as of 28 April 2023 and upon the cut-off date and time of proxy form submission. The shareholders who were in attendance in the proceedings of the 26 th AGM could cast his/her votes at any time during the meeting till the announcement of the closure of voting by the Chairman. The shareholders were also provided sufficient time and opportunity to raise questions once they were logged into the virtual meeting portal on the day of the AGM. Agmo was also able to collaborate well with our internal MIS team on the technology infrastructure to ensure a smooth AGM proceeding where the Broadcast Venue was at the Main Conference Room of the Company.
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

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 26 th AGM was held on 10 May 2023. The proceedings of the AGM including chairman’s address and the responses to the questions raised by the shareholders and proxies before and during the AGM were recorded in the minutes of the AGM. The minutes of the AGM was uploaded on the Company’s website at www.globetronics.com.my on 1 June 2023 which is within 30 business days after the AGM.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

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

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

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